



The Carlie Tufnell Charitable Trust

Charity Registration Number: 1195068

Trustees' report and unaudited accounts

For the year ended 31 March 2025

The Carlie Tufnell Charitable Trust

Legal and administrative information

| | |
|-----------------------------|--|
| Trustees | Mark Henry Tufnell Rosina Jane Tufnell Eleanor Mary Rose Tufnell Henry Carleton Richard Tufnell Albemarle Mark Barnaby Tufnell Poppy Elisabeth Charlotte Reed Rimington Pounder |
| Charity number | 1195068 |
| Principal address | Calmsden Manor Calmsden Cirencester GL7 5ET |
| Accountants | S&W Partners LLP Accountants Old Library Chambers 21 Chipper Lane Salisbury Wiltshire SP1 1BG |
| Independent examiner | Julie Mutton FCA S&W Partners Audit Limited Old Library Chambers 21 Chipper Lane Salisbury Wiltshire SP1 1BG |
| Investment managers | Brewin Dolphin Sixth Floor Atria one 144 Morrison Street Edinburgh EH3 8BR |

The Carlie Tufnell Charitable Trust

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The Carlie Tufnell Charitable Trust

Trustees' report for the year ended 31 March 2025

The trustees present their report and accounts for the year ended 31 March 2025.

The accounts have been prepared in accordance with the accounting policies set out on page 7 and the recommendations of the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Structure, governance and management

The charity is an unincorporated trust constituted by a charitable trust deed dated 19 May 2021 and is a registered charity, number 1195068. The address is Calmsden Manor, Calmsden, Cirencester, GL7 5ET.

The trustees who served during the year were:

Mark Henry Tufnell

Rosina Jane Tufnell

Eleanor Mary Rose Tufnell

Henry Carleton Richard Tufnell

Albemarle Mark Barnaby Tufnell

Poppy Elisabeth Charlotte Reed Rimington Pounder

There must be at least three trustees. Apart from the first trustees, every trustee must be appointed by a resolution of the trustees passed at a special meeting. In selecting individuals for appointment as trustees, the trustees must have regard to the skills, knowledge and experience needed for the effective administration of the charity.

Risk factors

The trustees have reviewed the risks to the assets of the charity and they consider that adequate controls are in place to mitigate those risks.

Objects and activities

The charity's objects are to promote the preservation of mental health; to advance the education of people with dyslexia or any other related specific learning disability; to provide participation in the arts, culture and heritage. The policies adopted in furtherance of these objects are to make grants to or for such charitable purposes as the trustees shall determine. There has been no change in these policies during the year.

The trustees have considered the guidance provided by the Charity Commission with regard to meeting the public benefit objective. As all donations are made to registered charities and educational and religious institutions, the trustees believe that The Carlie Tufnell Charitable Trust is acting for the benefit of the public.

Achievements and performance and financial review

During the year, the charity received £6,279 (2024: £6,775) in investment income, £72,903 (2024: £27,588) in donations and £75 (2024: £2,883) in Gift Aid. It committed £60,000 (2024: £50,000) for new grants and incurred costs of £1,622 (2024: £1,436) in investment management fees and other fundraising costs and £4,997 (2024: £4,891) in support costs.

The Carlie Tufnell Charitable Trust

Trustees' report for the year ended 31 March 2025

Investment policy

The charitable trust deed permits any investments to further the objects of the charity. The charity has a portfolio of listed investments that had a market value of £369,721 (2024: £359,888) at the year end.

The trustees regularly review the performance of all the charity's assets and the investment criteria will be regularly discussed by the trustees, with assistance from the investment advisors. The trustees are satisfied with the performance of the investment portfolio.

Reserves policy

The trustees will pursue a policy of distributing the income by way of grants within the scope of the net resources of the charity, with any surplus being added to reserves for distribution in a subsequent year. All reserves are unrestricted.

It is the policy of the charity to hold reserves which are sufficient to allow future grants and donations to be made at the discretion of the trustees. At 31 March 2025 the total reserves held amounted to £431,353 (2024: £403,850).

Related parties

During the year, Mark and Jane Tufnell donated £11,070 to the charity. There were no related party transactions in the prior year.

The Carlie Tufnell Charitable Trust

Trustees' report for the year ended 31 March 2025

Trustees' responsibilities

The trustees are responsible for preparing the trustees' report and the accounts in accordance with applicable law and regulations.

The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable regulations). Under that law the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board of trustees

Mark Tufnell
.....
Mark Tufnell
Trustee

Dated: **9 December 2025**
.....

The Carlie Tufnell Charitable Trust

Independent examiner's report to the trustees of The Carlie Tufnell Charitable Trust

I report to the trustees on my examination of the accounts of The Carlie Tufnell Charitable Trust for the year ended 31 March 2025 which comprise the Statement of financial activities, the Balance sheet and the notes to the accounts, including a summary of significant accounting policies.

Respective responsibilities of trustees and examiner and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Julie Mutton

Julie Mutton

Fellow of The Institute of Chartered Accountants in England and Wales
S&W Partners Audit Limited
Chartered Accountants
Old Library Chambers
21 Chipper Lane
Salisbury
Wiltshire
SP1 1BG

Date: 12 December 2025

The Carlie Tufnell Charitable Trust

Statement of financial activities for the year ended 31 March 2025

| | | 2025 £ | 2024 £ |
|--|--------------|-----------------|-----------|
| Income | Notes | | |
| Investment income | 2 | 6,279 | 6,775 |
| Donations | 3 | 72,978 | 30,471 |
| Total income | | 79,257 | 37,246 |
| Expenditure | | | |
| Raising funds | 4 | 1,622 | 1,436 |
| Charitable activities - grants | 4, 5 | 60,000 | 50,000 |
| Charitable activities - support costs | 4, 6 | 4,997 | 4,891 |
| Total expenditure | 4 | (66,619) | (56,327) |
| Net income/(expenditure) before gains and losses on investments | | 12,638 | (19,081) |
| Net gains on investments | | 14,865 | 17,902 |
| Net income/(expenditure) and net movement in funds | | 27,503 | (1,179) |
| Fund balances brought forward at 31 March 2024 | | 403,850 | 405,029 |
| Fund balances carried forward at 31 March 2025 | | 431,353 | 403,850 |

All income and expenditure derive from continuing activities.

The notes on pages 7 to 11 form part of the accounts.

The Carlie Tufnell Charitable Trust

Balance sheet as at 31 March 2025

| | Note | £ | 2025 £ | £ | 2024 £ |
|--|------|-----------------|-----------------------|-----------------|-----------------------|
| Fixed assets | | | | | |
| Investments | 9 | | 369,721 | | 359,888 |
| Current assets | | | | | |
| Cash at bank and in hand | | 129,016 | | 105,527 | |
| Debtors | 10 | 13,624 | | 3,233 | |
| | | | <u>142,640</u> | <u>108,760</u> | |
| Current liabilities | | | | | |
| Creditors: amounts falling due within one year | 11 | 28,008 | | 34,798 | |
| | | <u>(28,008)</u> | | <u>(34,798)</u> | |
| Net current assets | | | <u>114,632</u> | | <u>73,962</u> |
| Total assets less current liabilities | | | <u>484,353</u> | | <u>433,850</u> |
| Creditors: amounts falling due after more than one year | 12 | | <u>(53,000)</u> | | <u>(30,000)</u> |
| Total net assets | | | <u><u>431,353</u></u> | | <u><u>403,850</u></u> |
| Income funds | | | | | |
| Unrestricted funds | | | <u>431,353</u> | | <u>403,850</u> |
| | | | <u><u>431,353</u></u> | | <u><u>403,850</u></u> |

The accounts were approved and authorised for issue on 9 December 2025

and signed on its behalf by:

Mark Tufnell

Mark Tufnell
Trustee

The notes on pages 7 to 11 form part of the accounts.

The Carlie Tufnell Charitable Trust

Notes to the accounts for the year ended 31 March 2025

1 Accounting policies

1.1 General information

The Carlie Tufnell Charitable Trust is an unincorporated trust, registered with the Charity Commission in England and Wales (No. 1195068). The address of the registered office is Calmsden Manor, Calmsden, Cirencester, GL7 5ET.

1.2 Basis of preparation

The accounts have been prepared in accordance with The Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102") and with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102 (effective 1 January 2019). The accounts are also prepared in accordance with the Charities Act 2011.

The trustees confirm that the charity is a public benefit entity as defined by FRS 102.

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are recognised at transaction value.

The accounts are prepared on a going concern basis; there are no material uncertainties about the charity's ability to continue as a going concern.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objects of the charity and which have not been designated for other purposes.

1.4 Functional currency

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these accounts are rounded to the nearest £1.

1.5 Income

All income is included in the Statement of Financial Activities when the trust is legally entitled to the income, receipt is probable and the amount can be quantified with reasonable accuracy.

1.6 Expenditure

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

1.7 Investments

Investments are stated at market value at the balance sheet date. Realised gains and losses on investments, calculated on the difference between the sale proceeds and their cost, are credited or charged to the Statement of financial activities in the year of gain or loss.

Unrealised gains and losses representing the movement in the market values during the year are credited or charged to the Statement of financial activities in the year of the gain or loss.

1.8 Liabilities

Liabilities are recognised on the balance sheet as soon as a constructive obligation resulting from a past event can be reliably measured. Current liabilities represent those liabilities which are expected to be settled within the next 12 months from the balance sheet date.

The Carlie Tufnell Charitable Trust

Notes to the accounts for the year ended 31 March 2025

2 Investment income

| | 2025 £ | 2024 £ |
|--------------------------------|--------------|--------------|
| Income from listed investments | 4,961 | 4,264 |
| Interest receivable | 1,318 | 2,511 |
| | <u>6,279</u> | <u>6,775</u> |

3 Donations received

| | 2025 £ | 2024 £ |
|-------------------------|---------------|---------------|
| Cash donations received | 72,903 | 27,588 |
| Gift Aid receivable | 75 | 2,883 |
| | <u>72,978</u> | <u>30,471</u> |

4 Expenditure

| | 2025 £ | 2024 £ |
|-------------------------------|---------------|---------------|
| Costs of raising funds | | |
| Investment management fees | 1,622 | 1,436 |
| | <u>1,622</u> | <u>1,436</u> |
| Charitable activities | | |
| Grants payable (note 5) | 60,000 | 50,000 |
| Support costs (note 6) | 4,997 | 4,891 |
| | <u>66,619</u> | <u>56,327</u> |

The Carlie Tufnell Charitable Trust

Notes to the accounts for the year ended 31 March 2025

5 Analysis of grants

| | 2025 £ | 2024 £ |
|--|-----------|-----------|
| Grants to institutions: | | |
| James' Place | - | 50,000 |
| Megan's Starr Foundation | 40,000 | - |
| Oxfordshire Youth | 15,000 | - |
| We All Matter | 5,000 | - |
| Total | 60,000 | 50,000 |
| Reconciliation of grants payable | | |
| Commitments charged to the statement of financial activities in the year | 60,000 | 50,000 |
| Grants paid during the year | (44,000) | (80,000) |
| Commitments at 1 April 2024 | 60,000 | 90,000 |
| Commitments at 31 March 2025 | 76,000 | 60,000 |
| Commitments at 31 March 2025 are payable as follows: | | |
| Within one year | 23,000 | 30,000 |
| After more than one year | 53,000 | 30,000 |
| | 76,000 | 60,000 |

6 Support costs

| | 2025 £ | 2024 £ |
|---|-----------|-----------|
| Accountancy fees (governance cost) | 3,024 | 2,863 |
| Independent examiner's fees (governance cost) | 1,588 | 1,577 |
| Bank charges | 385 | 451 |
| | 4,997 | 4,891 |

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year (2024: none).

8 Employees

There were no employees during the year (2024: none).

The Carlie Tufnell Charitable Trust

Notes to the accounts for the year ended 31 March 2025

9 Fixed asset investments

| | Listed investments 2025 £ | Listed investments 2024 £ |
|-------------------------------|--|------------------------------------|
| Cost at 1 April 2024 | 325,176 | 306,088 |
| Additions | 31,526 | 28,935 |
| Disposals | (31,417) | (9,847) |
| Cost at 31 March 2025 | 325,285 | 325,176 |
| Appreciation in investments | 44,436 | 34,712 |
| Market value at 31 March 2025 | 369,721 | 359,888 |

10 Debtors

| | 2025 £ | 2024 £ |
|----------------------|-------------------|-----------|
| Gift Aid receivable | 3,308 | 3,233 |
| Donations receivable | 10,000 | - |
| Dividends due | 316 | - |
| | 13,624 | 3,233 |

11 Creditors: amounts falling due within one year

| | 2025 £ | 2024 £ |
|-----------------------------|-------------------|-----------|
| Grant commitments | 23,000 | 30,000 |
| Accountancy fees | 3,024 | 2,911 |
| Independent examiner's fees | 1,588 | 1,528 |
| Investment management fees | 396 | 359 |
| | 28,008 | 34,798 |

The Carlie Tufnell Charitable Trust

Notes to the accounts for the year ended 31 March 2025

12 Creditors: amounts falling due after more than one year

| | 2025 | 2024 |
|-------------------|----------------------|---------------|
| | £ | £ |
| Grant commitments | 53,000 | 30,000 |
| | <u>53,000</u> | <u>30,000</u> |
| | <u>53,000</u> | <u>30,000</u> |

13 Related parties

During the year, Mark and Jane Tufnell donated £11,070 to the charity. There were no related party transactions in the prior year.