

Marshall's & Rose Brothers Memorial Charity

Trustees' Annual Report

(First Annual Report for the period 20 November 2024 to 31 March 2026)

1. Introduction

The Trustees of the Marshall's & Rose Brothers Memorial Charity are pleased to present their Annual Report for the year. This is the charity's first reporting period following its establishment.

The charity was formed to honour and preserve the legacy of the workers of two iconic Gainsborough engineering companies—**Marshall's** and **Rose Brothers**—whose contributions during both World Wars played a vital role in Britain's industrial and military history.

2. Objectives and Public Benefit

The charity's primary objective is:

- **To provide a lasting memorial to the workers of Marshall's and Rose Brothers for their engineering contributions during the First and Second World Wars.**

In carrying out these aims, the Trustees have had regard to the Charity Commission's guidance on public benefit. The memorial will serve as a permanent educational and commemorative asset for the people of Gainsborough and beyond, ensuring that the achievements and sacrifices of local workers are recognised by future generations.

3. Achievements and Activities

As this is the charity's inaugural year, the Trustees have focused on establishing a strong foundation for the project. Key achievements include:

3.1 Establishing the Charity

- Completion of all formal steps required to set up the charity.
- Appointment of the initial board of Trustees.
- Development of governance processes and administrative structures.

3.2 Memorial Design Collaboration

- Engagement with local students to produce initial memorial design concepts.

3.3 Digital Presence

- Creation and development of the charity's official website.
- Establishing an online platform to share information, updates, and historical context.

3.4 Promotional and Launch Preparations

- Production of promotional materials to support the official launch of the memorial project.
- Registering with an on-line fundraising organisation in preparation for the launch of the project.

- Registering with HMRC to collect 'Gift Aid'.

Although, progress has been slower than envisaged at the start, these achievements represent significant concrete progress toward the long-term goal of constructing a permanent memorial.

4. Structure, Governance, and Management

The charity is governed in accordance with its constitution. The Trustees are responsible for the strategic direction, financial oversight, and operational management of the charity.

Trustees are appointed in line with the procedures set out in the governing document. The Trustees meet regularly to review progress, plan activities, and ensure compliance with charity law.

5. Trustees

The following individuals served as Trustees during the reporting period:

- **Frank Powell**
- **Paul Howitt-Cowan**
- **David Norton**

All Trustees have contributed their time, expertise, and commitment to establishing the charity and advancing its early objectives.

6. Financial Review

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they have adopted the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

As this is the first year of operation, financial activity has been limited and focused primarily on essential start-up and promotional costs. The Trustees have ensured that all expenditure has been carefully controlled and aligned with the charity's objectives.

A full financial statement is provided separately in the annual accounts.

The Trustees will develop a reserves policy as income grows and the project moves into its next phase.

7. Risk Management

The Trustees have identified several early-stage risks and have taken steps to mitigate them:

- **Funding requirements:** The charity will pursue grants, donations, and community fundraising to support the memorial's construction.
- **Project delivery risks:** Early engagement with designers, local authorities, and community partners will help ensure smooth progression.
- **Awareness and engagement:** Promotional materials and the website have been developed to build visibility and support.

Risk management will continue to evolve as the project progresses.

8. Plans for the Coming Year

The Trustees intend to:

- Officially launch the memorial project to the public.
- Begin targeted fundraising activities.
- Refine and finalise the memorial design.
- Identify and secure a suitable site for the memorial.
- Strengthen partnerships with local organisations, schools, and heritage groups.
- Continue developing the charity's digital and community presence.

These steps will move the charity closer to its goal of creating a permanent and meaningful memorial for the town.

9. Acknowledgements

The Trustees wish to thank all volunteers, supporters, students, and community partners who have contributed to the charity's progress during its first year. Special mention is deserved for the support of the following:

- a) West Lindsey District Council
- b) Gainsborough Town Council
- c) Burton & Dyson Solicitors
- d) Gainsborough Heritage Centre
- e) Drumbeat Marketing UK
- f) Lincoln Submariners Association
- g) Gainsborough Freemasons
- h) The Staff & Students of Queen Elisabeth's High School Gainsborough

10. REFERENCE AND ADMINISTRATIVE DETAILS

Charity Name: Marshall's & Rose Brothers Memorial Charity

Charity number: 1211023

Address: The Old School House, Lea, DN21 5JD

Bankers: Lloyds Bank, Lincoln Branch

Committee:	Frank Powell,	Chairman, Trustee
	Paul Howitt-Cowan	Trustee
	David Norton (now resigned)	Trustee
	David Drury	Secretary
	Conor Burke	Treasurer
	Andrew Birkitt	
	Chris Allbones	
	Richard Craig	
	Rob Wilkinson	
	Dawn Powell	

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

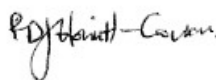
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that 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 financial statements comply with the Charities Act 2011, the Charity (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 responsible steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the Board of Trustees on 29 May 2026 and signed on their behalf by:



Mr F Powell



Mr P Howitt-Cowan

MARSHALL'S AND ROSE BROTHERS MEMORIAL CHARITY

STATEMENT OF FINANCIAL ACTIVITIES
20TH NOVEMBER 2024 TO 31 MARCH 2026

	Note	Restricted Funds to 31 March 2026	Unrestricted Funds to 31 March 2026	Total Funds to 31 March 2026
		£	£	£
Income from:				
Donations	3		2,936	2,936
Investments	4			0
Total Income			2,936	2,936
Expenditure on:				
Raising Funds			530	530
Charitable Activities			0	0
Total Expenditure			530	530
Net Movement in funds			2,406	2,406
Total funds carried forward			2,406	2406

MARSHALL'S AND ROSE BROTHERS MEMORIAL CHARITY

BALANCE SHEET
AS AT 31 MARCH 2026

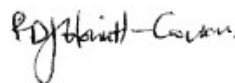
	Note		2026
		£	£
Fixed Assets			0
Current Assets			
Debtors	6	0	
Cash at bank and in hand		2,406	
		2,406	
Net current assets			2,406
Total assets less current liabilities			2,406
Total net assets			2,406
Charity funds			
Restricted funds	7		
Unrestricted funds	7		2,406
Total funds			2,406

The financial statements were approved and authorised for issue by the Trustees on 29 May 2026 and signed on their behalf by:



Mr F E Powell

Date: 29 May 2026



Mr P Howitt-Cowan

MARSHALL'S AND ROSE BROTHERS MEMORIAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD OF ACCOUNT ENDED 31 MARCH 2026

1. General information

Marshall's and Rose Brothers Memorial Charity is a registered charity in England and Wales (number 1211023) with a registered address at c/o The Old Schoolhouse, Lea Park, Lea, Gainsborough, DN21 5JD. Further details regarding the activities of the charity can be found in the trustees report.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) – Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting standard applicable in the UK and ROI (FRS 102) effective 1 January 2019), the Financial Reporting Standard applicable in the UK and ROI (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view.

Marshall's and Rose Brothers Memorial Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The format of the financial statement may seem over complicated for a relatively small amount. However, it is intended to reflect the requirements of the future situation as the project progresses.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity, this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Costs includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.6 Debtors

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid net of ant trade discounts due.

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.8 Financial instruments

The Charity only has financial instruments and financial liabilities of a kind which qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.9 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are used in accordance with specific restrictions imposed by the donors or which have been raised by the Charity for particular purposes. The costs of raising such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations

	Restricted funds to 31 March 2026	Unrestricted funds to 31 March 2026	Total Funds to 31 March 2026
	£	£	£
Donations	0	2,936	2,936
Total to 31 March 2026	0	2,936 *	2,936

4. Investment income

Restricted funds to	Unrestricted funds to	Total Funds to
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	31 March 2026	31 March 2026	31 March 2026
	£	£	£
Investment income	0	0	0
Total to 31 March 2026	0	0	0

5. Trustees' remuneration and expenses

During the period ended 31 March 2026, no Trustees received any remuneration or other benefits.

During the period ended 31 March 2026, no Trustee expenses have been incurred.

6. Debtors

	Balance at 31 March 2026
	£
Due within one year	
Prepayments and accrued income	0
	0

7. Statement of funds

Statement of funds – current period

	Balance at 20 November 2024	Income	Expenditure	Balance at 31 March 2026
	£	£	£	£
Unrestricted funds	0	2,936	530	2,406
Restricted funds	0	0	0	0
Total of funds	0	2,936	530	2,406

8. Analysis of net assets between funds

Analysis of net assets between funds – current period

	Restricted Funds at 31 March 2026	Unrestricted Funds at 31 March 2026	Total Funds at 31 March 2026
	£	£	£
Current Assets	0	2,406	2,406
Total	0	2,406	2,406

9. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 March 2026.