

CHARLOTTE MARSHALL CHARITABLE TRUST

England & Wales · Charity number 211941

Details

Status Registered

Legal form Trust

Registered 1962-11-06

Register [View on the Charity Commission register](#)

Contact

Address 55-65 Castleham Road
St. Leonards-On-Sea
East Sussex
TN38 9NU

Phone 01424856658

Email cmct@marshall-tufflex.com

Activities

Objects: TWO THIRDS OF TRUST FUND FOR EDUCATIONAL RELIGIOUS OR OTHER CHARITABLE PURPOSES FOR ROMAN CATHOLICS IN THE UNITED KINGDOM AS TRUSTEES THINK FIT. ONE THIRD OF TRUST FUND FOR SUCH CARITABLE PURPOSES IN UNITED KINGDOM AS TRUSTEES THINK FIT.

Activities: The Trust was formed to distribute funds as to two thirds for educational, religious or other charitable purposes for Roman Catholics in the United Kingdom as the Trustess think just with the balance of the income distributed for charitable purposes in the United Kingdom all according to the Trustees discretion

Classification

- **How:** Makes Grants To Organisations
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** NATIONAL
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£78,884	£81,327	-	-
2024-04-05	£76,679	£75,036	-	-
2023-04-05	£76,679	£76,820	-	-
2022-04-05	£81,753	£83,241	-	-
2021-04-05	£55,183	£58,165	-	-

Trustees

Name	Role	Appointed
JOHN MICHAEL RUSSELL		
JOSEPH ANTHONY COSGRAVE		
KEVIN BARRY PAGE		
Ruth Cosgrave		2026-02-10

CHARLOTTE MARSHALL CHARITABLE TRUST

England & Wales - Charity number 211941

Accounts

Charity registration number: 211941

Charlotte Marshall Charitable Trust

Annual Report and Financial Statements

for the Year Ended 5 April 2025

Manningtons
J T Straughan
8 High Street
Heathfield
East Sussex
TN21 8LS

Charlotte Marshall Charitable Trust

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Charlotte Marshall Charitable Trust

Reference and Administrative Details

Trustees	K B Page J M Russell J Cosgrave
Charity Registration Number	211941
Principal Office	C/o Marshall-Tufflex Limited 55-65 Castleham Road Castleham Industrial Estate St. Leonards on Sea TN38 9NU
Independent Examiner	Manningtons J T Straughan 8 High Street Heathfield East Sussex TN21 8LS
Solicitors	Barwells Independent Financial Management Services 6 Hyde Gardens Eastbourne BN21 4PN
Bankers	Cater Allen 9 Nelson Street Bradford BD1 5AN

Charlotte Marshall Charitable Trust

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 5 April 2025.

Objectives and activities

Objects and aims

The Trust was formed to distribute funds earned on the capital of the Trust as to two thirds for educational religious or other charitable purposes for the Roman Catholics in the United Kingdom as the Trustees think just, with the balance of the income distributed for the charitable purposes in the United Kingdom all according to the Trustees discretion.

The initial endowment to be held until the termination of the Trust on a day which will expire the period of 80 years from 5 September 1962 or the period of 21 years after the death of the last survivor of the issue now living of his late Majesty King George V whichever period shall be shorter or such earlier day as the Trustees may at any time after the expiration of the period of 20 years from 5 September 1962 to be the termination date.

These funds are to be distributed for the charitable purposes at the Trustees discretion on the termination date.

The Trust invites applications from all charitable groups eligible under the objectives of the Trust, regardless of the background, gender or personal circumstances of the group and its members.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Financial review

Policy on reserves

The Trustees have agreed that £5,000 should be held in reserves in addition to the Endowment Funds to meet costs and special applications that are received.

Investment policy and objectives

The Trustees have recognised that the majority of the investments held by the Trusts are in the Marshall-Tufflex Ltd Group of companies and, therefore, have taken some steps to give some diversification. Investments made recognise the need for income with capital growth but exposing the funds to limited risk.

Structure, governance and management

Nature of governing document

The Trust was constituted under a Deed of Trust dated 5 September 1962 and is a charitable trust registered with the Charity Commission. The Trust is managed by a Board of Trustees whose details are shown on page 1 with the other administrative details. The power of appointment of new Trustees, rests with the survivors of the settlors.

Recruitment and appointment of trustees

Appointment of Trustees is made in accordance with the terms of the Trust Deed. Potential new Trustees are selected on the recommendation of current Trustees.

Charlotte Marshall Charitable Trust

Trustees' Report (continued)

Induction and training of trustees

All current Trustees are familiar with the work of the Charity and in addition some have professional or lay knowledge of the operation of Trusts and Charities.

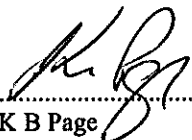
Organisational structure

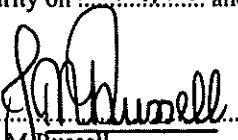
Grant applications complete a Trust Application Form with a formal request for funds which is considered by the Trustees at their first quarters meeting. Lists are prepared for payments of those grants approved and within the Trust's charitable objectives.

The Trustees also meet later in the year to consider management aspects of the Trust including considering advice received on the Trusts invested funds.

The Trust's administrative activities were carried out from the premises of the Marshall-Tufflex Ltd group of companies by members of the Company's staff.

The annual report was approved by the trustees of the charity on 23/01/2026 and signed on its behalf by:


.....
K B Page
Trustee


.....
J M Russell
Trustee 23/1/2026

Charlotte Marshall Charitable Trust

Statement of Trustees' Responsibilities

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

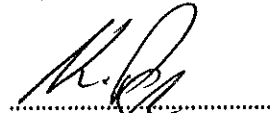
The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that 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 Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 23/01/2026 and signed on its behalf by:



K B Page
Trustee



J M Russell
Trustee

23/1/2026

Charlotte Marshall Charitable Trust

Independent Examiner's Report to the trustees of Charlotte Marshall Charitable Trust

I report to the trustees on my examination of the accounts of Charlotte Marshall Charitable Trust for the year ended 5 April 2025.

Responsibilities and basis of report

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

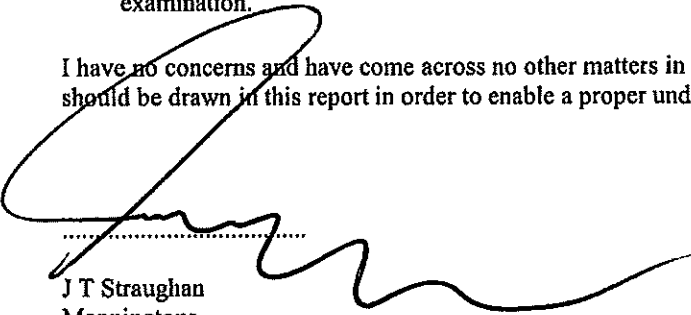
I report in respect of my examination of the Charlotte Marshall Charitable Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 Charlotte Marshall Charitable Trust 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 accounting 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.



.....
J T Straughan
Manningtons

8 High Street
Heathfield
East Sussex
TN21 8LS

Date: 20/01/2026 ,

Charlotte Marshall Charitable Trust

Statement of Financial Activities for the Year Ended 5 April 2025

	Note	Unrestricted £	Restricted Funds £	Endowment £	Total 2025 £
Income and Endowments from:					
Donations and legacies	2	45,000	-	-	45,000
Investment income	3	33,884	-	-	33,884
Total Income		78,884	-	-	78,884
Expenditure on:					
Charitable activities	4	(76,257)	-	-	(76,257)
Governance Costs		(5,070)	-	(2,121)	(7,191)
Total Expenditure		(81,327)	-	(2,121)	(83,448)
Realised gains/losses on investment assets		-	-	2,167	2,167
Net (expenditure)/income		(2,443)	-	46	(2,397)
Gross transfers between funds		100,511	(98,386)	(2,125)	-
Unrealised gain/(loss) on investments		202,849	-	-	202,849
Net movement in funds		300,917	(98,386)	(2,079)	200,452
Reconciliation of funds					
Total funds brought forward		25,358	98,386	377,525	501,269
Total funds carried forward	11	326,275	-	375,446	701,721

The notes on pages 9 to 18 form an integral part of these financial statements.

Charlotte Marshall Charitable Trust

Statement of Financial Activities for the Year Ended 5 April 2025 (continued)

	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2024 £
Income and Endowments from:					
Donations and legacies		45,453	-	-	45,453
Investment income	3	<u>32,715</u>	<u>-</u>	<u>-</u>	<u>32,715</u>
Total income		<u>78,168</u>	<u>-</u>	<u>-</u>	<u>78,168</u>
Expenditure on:					
Charitable activities		(74,505)	-	-	(74,505)
Governance Costs		<u>(4,665)</u>	<u>-</u>	<u>(1,907)</u>	<u>(6,572)</u>
Total expenditure		(79,170)	-	(1,907)	(81,077)
Gains/losses on investment assets		<u>(11,525)</u>	<u>74,316</u>	<u>1,985</u>	<u>64,776</u>
Net (expenditure)/income		(12,527)	74,316	78	61,867
Gross transfers between funds		<u>-</u>	<u>24,070</u>	<u>(24,070)</u>	<u>-</u>
Net movement in funds		(12,527)	98,386	(23,992)	61,867
Reconciliation of funds					
Total funds brought forward		<u>37,885</u>	<u>-</u>	<u>401,517</u>	<u>439,402</u>
Total funds carried forward	11	<u>25,358</u>	<u>98,386</u>	<u>377,525</u>	<u>501,269</u>

All of the charity's activities derive from continuing operations during the above two periods.

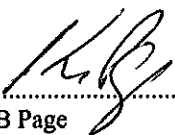
The funds breakdown for 2024 is shown in note 11.

Charlotte Marshall Charitable Trust

(Registration number: 211941)
Balance Sheet as at 5 April 2025

	Note	2025 £	2024 £
Fixed assets			
Investments	7	694,397	490,375
Current assets			
Debtors	8	228	228
Cash at bank and in hand	9	12,537	13,198
		12,765	13,426
Creditors: Amounts falling due within one year	10	(5,441)	(2,532)
Net current assets		7,324	10,894
Net assets		701,721	501,269
Funds of the charity:			
Endowment funds		375,446	377,525
Restricted income funds			
Restricted funds	11	-	98,386
Unrestricted income funds			
Unrestricted funds		326,275	25,358
Total funds	11	701,721	501,269

The financial statements on pages 6 to 18 were approved by the trustees, and authorised for issue on 23/01/2026 and signed on their behalf by:


K B Page
Trustee


J M Russell
Trustee 23/1/2026

Charlotte Marshall Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2025

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Charlotte Marshall Charitable Trust meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Investment income

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 bank.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Charlotte Marshall Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2025 (continued)

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Trade debtors

Are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Are recognised initially at the transaction price.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Charlotte Marshall Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2025 (continued)

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

2 Income from donations and legacies

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Donations and legacies;			
Donations from companies, trusts and similar proceeds	45,000	45,000	45,453
	<u>45,000</u>	<u>45,000</u>	<u>45,453</u>

Charlotte Marshall Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2025 (continued)

3 Investment income

	Unrestricted General £	Total 2025 £	Total 2024 £
Income from dividends;			
Dividends receivable from other listed investments	3,019	3,019	1,850
Dividends receivable from other unlisted investments	30,865	30,865	30,865
	<u>33,884</u>	<u>33,884</u>	<u>32,715</u>

4 Expenditure on charitable activities

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Roman Catholic Activity	50,839	50,839	49,670
Non Roman Catholic Activity	25,420	25,420	24,835
	<u>76,259</u>	<u>76,259</u>	<u>74,505</u>

Charlotte Marshall Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2025 (continued)

5 Grant-making

Below are details of material grants made to institutions by the

Name of institution	Activity	2025 £
Across	Roman Catholic Activity	3,000
Catholic Children's Society (Plymouth)		1,500
Catholic Marriage Care Ltd		3,600
Catholic Union Charitable Trust		1,000
Father Hudsons Caritas		1,500
Growing Old Gracefully		1,500
Kenelm Youth Trust		1,375
The Passage		2,000
Plymouth Cathedral		2,000
Pregnancy Crisis Helpline		1,500
Prison Advice and Care Trust (PACT)		2,000
Providence Row		2,500
Restore Counselling, Training & Related Services		2,250
St Gemma's Hospice		1,713
St John's Hospice		2,500
St Joseph's Hospice Hackney		992
St Raphael's Hospice		2,000
St Richards Catholic College		5,909
St Vincents Centre Ely Bridge		3,000
St Wilfred's Hospice		2,000
Jesuit Refugee Service UK		3,000
Wintershall CIO		2,000
Your Place (London) Ltd		2,000
4Sight Vision Support	Non Roman Catholic Activity	495
Amaze		495
Arun Counselling Service		490
Association of parents and friends of Bower Grove School		490
Asthma Relief		495
The Bognor Baptist Church		495
Bramber Bakehouse		490
Cancerwise		490
Care for the Carers		495
Chestnut Tree House		415
Chichester Diocesan Association for Family Support Work		490
Children with Cancer		490
City Gate Community Projects		490

Charlotte Marshall Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2025 (continued)

Community Advice Support Education (CASE)	490	
Compaid Trust	490	
Crackerjacks Childrens Trust	495	
Dame Vera Lynn Children's Charity	495	
Dandelion Time	490	
Demelza House Children's Hospice	490	
Disability Challengers	490	
The Disabled Sailors Association	495	
Ellenor	495	
The Heart of Kent Hospice	480	
Hope for Tomorrow	495	
Hospice in the Weald	495	
Jigsaw (South-East)	495	
Kent Multiple Scierosis Therapy Centre	490	
Kids Cancer Charity	490	
Little Gate Supported Employment	495	
Multiple System Atrophy Trust	490	
Music for memory	300	
NARA The Breathing Charity	490	
Off The Fence Trust Ltd	490	
Rockinghorse Childrens Charity	490	
Livability	490	
St Catherines Hospice	490	
St Michaels Hospice	490	
St Peter & St James Trust	495	
St Wilfrids Hospice (Eastbourne)	490	
St Wilfrids Hospice (South Coast) Ltd	490	
Sussex Association of Spina Bifida and Hydrocephalus	490	
Team Domenica	495	
The Church Army	490	
The Martlets Hospice	495	
The Mortimer Society	490	
The Oliver Curd Trust	400	
The Sara Lee Trust	495	
Time to Talk Befriending	490	
Together Collective	250	
Trailblazers Mentoring Ltd	490	
Volunteering Matters	450	
West Sussex Mind	495	
Winston's Wish	495	
	<u>76,259</u>	<u> </u>

Charlotte Marshall Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2025 (continued)

6 Taxation

The charity is a registered charity and is therefore exempt from corporation taxation.

7 Fixed asset investments

Other investments

	Listed investments £	Unlisted investments £	Total £
Cost or Valuation			
At 6 April 2024	189,095	301,280	490,375
Revaluation	2,519	202,597	205,116
Additions	22,538	2,125	24,663
Disposals	(23,632)	(2,125)	(25,757)
At 5 April 2025	<u>190,520</u>	<u>503,877</u>	<u>694,397</u>
Net book value			
At 5 April 2025	<u>190,520</u>	<u>503,877</u>	<u>694,397</u>
At 5 April 2024	<u>189,095</u>	<u>301,280</u>	<u>490,375</u>

The Unlisted Investments were valued on the 11 September 2025 by an independent valuer due to a valuation carried out in December 2024 being incorrect.

8 Debtors

	2025 £	2024 £
Prepayments	<u>228</u>	<u>228</u>

9 Cash and cash equivalents

	2025 £	2024 £
Cash at bank	<u>12,537</u>	<u>13,198</u>

10 Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals	<u>5,441</u>	<u>2,532</u>

Charlotte Marshall Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2025 (continued)

11 Funds

	Balance at 6 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 5 April 2025 £
Unrestricted funds						
<i>General</i>						
General	25,358	78,884	(81,327)	13,650	-	36,565
<i>Other</i>						
Revaluation Reserve	-	-	-	86,861	202,849	289,710
	-	-	-	86,861	202,849	289,710
Total unrestricted funds	25,358	78,884	(81,327)	100,511	202,849	326,275
Restricted funds						
Revaluation Reserve	98,386	-	-	(98,386)	-	-
Endowment funds						
<i>Expendable</i>						
Endowment	377,525	-	(2,121)	(2,125)	2,167	375,446
	377,525	-	(2,121)	(2,125)	2,167	375,446
Total funds	501,269	78,884	(83,448)	-	205,016	701,721

Charlotte Marshall Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2025 (continued)

	Balance at 6 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 5 April 2024 £
Unrestricted funds						
<i>General</i>						
General	37,885	78,168	(79,170)	-	(11,525)	25,358
Restricted						
Revaluation Reserve	-	-	-	24,070	74,316	98,386
Endowment funds						
<i>Expendable</i>						
Endowment	401,517	-	(1,907)	(24,070)	1,985	377,525
	401,517	-	(1,907)	(24,070)	1,985	377,525
Total funds	439,402	78,168	(81,077)	-	64,776	501,269

Restricted Revaluation Fund was transferred in the period to 5th April 2025 to Unrestricted Revaluation Reserve due to being mis posted in the 2024 accounts.

Charlotte Marshall Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2025 (continued)

12 Analysis of net assets between funds

	Unrestricted funds		Endowment funds	Total funds at 5 April
	General £	Revaluation Reserve £	Expendable £	2025 £
Fixed asset investments	29,241	289,710	375,446	694,397
Current assets	12,765	-	-	12,765
Current liabilities	(5,441)	-	-	(5,441)
Total net assets	36,565	289,710	375,446	701,721
	Unrestricted funds		Endowment funds	Total funds at 5 April
	General £	Restricted Revaluation Reserve £	Expendable £	2024 £
Fixed asset investments	14,464	98,386	377,525	490,375
Current assets	13,426	-	-	13,426
Current liabilities	(2,532)	-	-	(2,532)
Total net assets	25,358	98,386	377,525	501,269

CHARLOTTE MARSHALL CHARITABLE TRUST

England & Wales - Charity number 211941

Accounts

Charity registration number: 211941

Charlotte Marshall Charitable Trust

Annual Report and Financial Statements

for the Year Ended 5 April 2024

Manningtons
J T Straughan
7 Wellington Square
Hastings
East Sussex
TN34 1PD

Charlotte Marshall Charitable Trust

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Charlotte Marshall Charitable Trust

Reference and Administrative Details

Trustees	K B Page J M Russell J Cosgrave R Cosgrave
Principal Office	C/o Marshall-Tufflex Limited 55-65 Castleham Road Castleham Industrial Estate St. Leonards on Sea TN38 9NU
Charity Registration Number	211941
Solicitors	Barwells Independent Financial Management Services 6 Hyde Gardens Eastbourne BN21 4PN
Bankers	Cater Allen 9 Nelson Street Bradford BD1 5AN
Independent Examiner	Manningtons J T Straughan 7 Wellington Square Hastings East Sussex TN34 1PD

Charlotte Marshall Charitable Trust

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 5 April 2024.

Objectives and activities

Objects and aims

The Trust was formed to distribute funds earned on the capital of the Trust as to two thirds for educational religious or other charitable purposes for the Roman Catholics in the United Kingdom as the Trustees think just, with the balance of the income distributed for the charitable purposes in the United Kingdom all according to the Trustees discretion.

The initial endowment to be held until the termination of the Trust on a day which will expire the period of 80 years from 5 September 1962 or the period of 21 years after the death of the last survivor of the issue now living of his late Majesty King George V whichever period shall be shorter or such earlier day as the Trustees may at any time after the expiration of the period of 20 years from 5 September 1962 to be the termination date.

These funds are to be distributed for the charitable purposes at the Trustees discretion on the termination date.

The Trust invites applications from all charitable groups eligible under the objectives of the Trust, regardless of the background, gender or personal circumstances of the group and its members.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Financial review

Policy on reserves

The Trustees have agreed that £5,000 should be held in reserves in addition to the Endowment Funds to meet costs and special applications that are received.

Investment policy and objectives

The Trustees have recognised that the majority of the investments held by the Trusts are in the Marshall-Tufflex Ltd Group of companies and, therefore, have taken some steps to give some diversification. Investments made recognise the need for income with capital growth but exposing the funds to limited risk.

Structure, governance and management

Nature of governing document

The Trust was constituted under a Deed of Trust dated 5 September 1962 and is a charitable trust registered with the Charity Commission. The Trust is managed by a Board of Trustees whose details are shown on page 1 with the other administrative details. The power of appointment of new Trustees, rests with the survivors of the settlors.

Recruitment and appointment of trustees

Appointment of Trustees is made in accordance with the terms of the Trust Deed. Potential new Trustees are selected on the recommendation of current Trustees.

Charlotte Marshall Charitable Trust

Trustees' Report

Induction and training of trustees

All current Trustees are familiar with the work of the Charity and in addition some have professional or lay knowledge of the operation of Trusts and Charities.

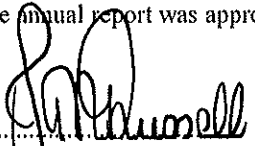
Organisational structure

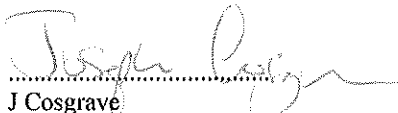
Grant applications complete a Trust Application Form with a formal request for funds which is considered by the Trustees at their first quarters meeting. Lists are prepared for payments of those grants approved and within the Trust's charitable objectives.

The Trustees also meet later in the year to consider management aspects of the Trust including considering advice received on the Trusts invested funds.

The Trust's administrative activities were carried out from the premises of the Marshall-Tufflex Ltd group of companies by members of the Company's staff.

The annual report was approved by the trustees of the charity on ~~12/07/24~~ and signed on its behalf by:


.....
J M Russell
Trustee


.....
J Cosgrave
Trustee

Charlotte Marshall Charitable Trust

Statement of Trustees' Responsibilities

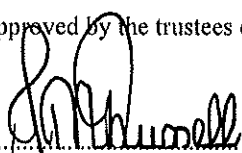
The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

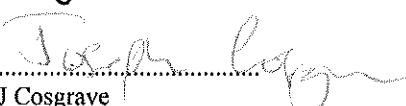
The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that 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 applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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.

Approved by the trustees of the charity on 12/07/24 and signed on its behalf by:


.....
J M Russell
Trustee


.....
J Cosgrave
Trustee

Charlotte Marshall Charitable Trust

Independent Examiner's Report to the trustees of Charlotte Marshall Charitable Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 5 April 2024 which are set out on pages 6 to 16.

Respective responsibilities of trustees and examiner

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

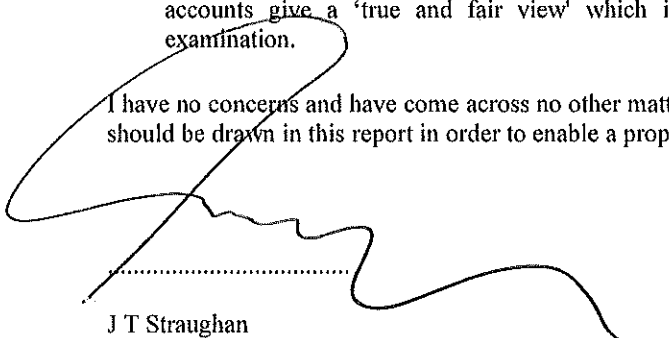
I report in respect of my examination of the Charlotte Marshall Charitable Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 Charlotte Marshall Charitable Trust 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 accounting 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.



J T Straughan
Manningtons

7 Wellington Square
Hastings
East Sussex
TN34 1PD

Date: 16/08/24.

Charlotte Marshall Charitable Trust

Statement of Financial Activities for the Year Ended 5 April 2024

	Note	Unrestricted £	Restricted £	Endowment £	Total 2024 £
Income and Endowments from:					
Donations and legacies	2	45,453	-	-	45,453
Investment income	3	32,715	-	-	32,715
Total Income		<u>78,168</u>	<u>-</u>	<u>-</u>	<u>78,168</u>
Expenditure on:					
Charitable activities	4	(74,505)	-	-	(74,505)
Governance Costs		<u>(4,665)</u>	<u>-</u>	<u>(1,907)</u>	<u>(6,572)</u>
Total Expenditure		<u>(79,170)</u>	<u>-</u>	<u>(1,907)</u>	<u>(81,077)</u>
Gains/losses on investment assets		<u>(11,525)</u>	<u>-</u>	<u>1,985</u>	<u>(9,540)</u>
Net (expenditure)/income		(12,527)	-	78	(12,449)
Gross transfers between funds		-	-	(24,070)	(24,070)
Gross transfers between funds		-	24,070	-	24,070
Unrealised gain/(loss) on investments		<u>-</u>	<u>74,316</u>	<u>-</u>	<u>74,316</u>
Net movement in funds		(12,527)	98,386	(23,992)	61,867
Reconciliation of funds					
Total funds brought forward		<u>37,885</u>	<u>-</u>	<u>401,517</u>	<u>439,402</u>
Total funds carried forward	11	<u>25,358</u>	<u>98,386</u>	<u>377,525</u>	<u>501,269</u>

The notes on pages 9 to 16 form an integral part of these financial statements.

Charlotte Marshall Charitable Trust

Statement of Financial Activities for the Year Ended 5 April 2024

	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2023 £
Income and Endowments from:					
Donations and legacies		48,000	-	-	48,000
Investment income	3	<u>28,679</u>	<u>-</u>	<u>-</u>	<u>28,679</u>
Total income		<u>76,679</u>	<u>-</u>	<u>-</u>	<u>76,679</u>
Expenditure on:					
Charitable activities		(70,704)	-	-	(70,704)
Governance Costs		<u>(4,332)</u>	<u>-</u>	<u>(1,784)</u>	<u>(6,116)</u>
Total expenditure		(75,036)	-	(1,784)	(76,820)
Gains/losses on investment assets		<u>-</u>	<u>(15,864)</u>	<u>-</u>	<u>(15,864)</u>
Net income/(expenditure)		<u>1,643</u>	<u>(15,864)</u>	<u>(1,784)</u>	<u>(16,005)</u>
Net movement in funds		1,643	(15,864)	(1,784)	(16,005)
Reconciliation of funds					
Total funds brought forward		<u>36,242</u>	<u>-</u>	<u>419,165</u>	<u>455,407</u>
Total funds carried forward	11	<u><u>37,885</u></u>	<u><u>(15,864)</u></u>	<u><u>417,381</u></u>	<u><u>439,402</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

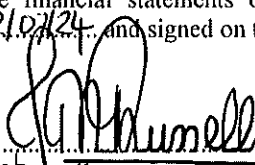
The funds breakdown for 2023 is shown in note 11.

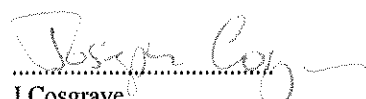
Charlotte Marshall Charitable Trust

(Registration number: 211941)
Balance Sheet as at 5 April 2024

	Note	2024 £	2023 £
Fixed assets			
Investments	7	490,375	426,535
Current assets			
Debtors	8	228	216
Cash at bank and in hand	9	<u>13,198</u>	<u>15,107</u>
		13,426	15,323
Creditors: Amounts falling due within one year	10	<u>(2,532)</u>	<u>(2,456)</u>
Net current assets		<u>10,894</u>	<u>12,867</u>
Net assets		<u>501,269</u>	<u>439,402</u>
Funds of the charity:			
Endowment funds		377,525	417,381
Restricted income funds			
Revaluation reserve		98,386	(15,864)
Unrestricted income funds			
Unrestricted funds		<u>25,358</u>	<u>37,885</u>
Total funds	11	<u>501,269</u>	<u>439,402</u>

The financial statements on pages 6 to 16 were approved by the trustees, and authorised for issue on 12/07/24, and signed on their behalf by:


.....
J M Russell
Trustee


.....
J Cosgrave
Trustee

Charlotte Marshall Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2024

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with 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 Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Charlotte Marshall Charitable Trust 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 notes.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Investment income

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 bank.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charlotte Marshall Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2024

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Trade debtors

Are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Are recognised initially at the transaction price.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Charlotte Marshall Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2024

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

Charlotte Marshall Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2024

2 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies;		
Donations from companies, trusts and similar proceeds	45,453	45,453
Total for 2024	45,453	45,453
Total for 2023	48,000	48,000

3 Investment income

	Unrestricted funds General £	Total funds £
Income from dividends;		
Dividends receivable from other listed investments	1,850	1,850
Dividends receivable from other unlisted investments	30,865	30,865
Total for 2024	32,715	32,715
Total for 2023	28,679	28,679

4 Expenditure on charitable activities

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Grant funding of activities	74,505	74,505	70,704

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Roman Catholic Activity	49,670	49,670	47,136
Non Roman Catholic Activity	24,835	24,835	23,568
	74,505	74,505	70,704

5 Grant-making

Below are details of material grants made to institutions by the

Charlotte Marshall Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2024

Name of institution	Activity	2024 £
Across	Roman Catholic Activity	2,213
Catholic Children's Society (Plymouth)		1,500
Catholic Marriage Care Ltd		2,213
Catholic Union Charitable Trust		1,500
Depaul UK		2,000
Divine Renovation UK		2,213
Jesuit Refugee Service UK		2,213
Medaille Trust		700
Our Lady of the Rosary		1,000
PRCDTR Plymouth Cathedral		2,213
Prison Advice and Care Turst (PACT)		1,500
Providence Row		2,213
Sacred Heart School Hastings		3,500
St Elizabeths RC Church		1,000
St Gemma's Hospice		1,251
St John's Hospice		2,000
St Joseph's Hospice Hackney		2,876
St Joseph's Pastoral Care		2,213
St Josephs Specialist Trust		2,213
St Mary Star of the Sea Catholic Primary School		2,500
St Raphael's Hospice		930
St Richards Catholic College		3,500
Stonyhurst College Development		1,000
The Dominican Council		1,000
Wintershall CIO		2,213
Your Place (London) Ltd		2,000
4Sight Vision Support	Non Roman Catholic Activity	452
Amaze		452
Asthma Relief		452
Bramber Bakehouse		452
Brighton and Hove City Mission		452
British Red Cross		452
Cancerwise		452
Care for the Carers		452
Care for Veterans		452
Carer's Support East Kent		452
Family Support Work		452
City Gate Community Projects		452
Community Advice Support Education (CASE)		452
Compaid Trust		452
Crackerjacks Childrens Trust		450

Charlotte Marshall Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2024

Cruse Bereavement Support	452	
Dame Vera Lynn Children's Charity	452	
De La Warr Pavilion	452	
Demelza House Children's Hospice	452	
Disability Challengers	452	
Ellenor	452	
Hope for Tomorrow	452	
Hospice in the Weald	452	
InterAct Stroke Support	452	
Jigsaw (South-East)	452	
Joss Searchlight	452	
Kent Multiple Sclerosis Therapy Centre	452	
Kids Cancer Charity	452	
Little Gate Supported Employment	452	
Livability	452	
Multiple System Atrophy Trust	457	
NARA The Breathing Charity	452	
Off The Fence Trust Ltd	452	
Pett Level Independent Rescue Boat	452	
PSDS	452	
Rockinghorse Childrens Charity	452	
Royal British Legion Industries	452	
St Barnabas Hospices (Sussex) Ltd	452	
St Catherines Hospice	452	
St John Ambulance	452	
St Peter & St James Trust	452	
St Wilfred's Hospice	452	
Strongbones Childrens Charitable Trust	420	
Sussex Association of Spina Bifida and Hydrocephalus	488	
Team Domenica	452	
The Bognor Baptist Church	452	
The Disabled Sailors Association	452	
The Family Trust	452	
The Friends of Conquest Hospital	452	
The Heart of Kent Hospice	452	
The JPK Sussex Project	432	
The Mortimer Society	452	
The Oliver Curd Trust	452	
West Sussex Mind	452	
Winston's Wish	452	
	74,505	

Charlotte Marshall Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2024

6 Taxation

The charity is a registered charity and is therefore exempt from taxation.

7 Fixed asset investments

	2024 £	2023 £	
Other investments	490,375	426,535	
Other investments			
	Listed investments £	Unlisted investments £	Total £
Cost or Valuation			
At 6 April 2023	170,388	256,147	426,535
Revaluation	19,552	45,133	64,685
Additions	8,862	-	8,862
Disposals	(9,707)	-	(9,707)
At 5 April 2024	189,095	301,280	490,375
Net book value			
At 5 April 2024	189,095	301,280	490,375
At 5 April 2023	170,388	256,147	426,535

The Unlisted Investments were valued on the 22 August 2022 by an independent valuer.

8 Debtors

	2024 £	2023 £
Prepayments	<u>228</u>	<u>216</u>

9 Cash and cash equivalents

	2024 £	2023 £
Cash at bank	<u>13,198</u>	<u>15,107</u>

10 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals	<u>2,532</u>	<u>2,456</u>

Charlotte Marshall Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2024

11 Funds

	Balance at 6 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £
Unrestricted					
General	37,885	66,643	(79,170)	-	-
Restricted	-	74,316	-	24,070	-
Endowment					
Expendable	<u>401,517</u>	<u>-</u>	<u>(1,907)</u>	<u>(24,070)</u>	<u>1,985</u>
Total funds	<u>439,402</u>	<u>140,959</u>	<u>(81,077)</u>	<u>-</u>	<u>1,985</u>
					Balance at 5 April 2024 £
Unrestricted					
General					25,358
Restricted					98,386
Endowment					
Expendable					<u>377,525</u>
Total funds					<u>501,269</u>

12 Analysis of net funds

	At 6 April 2023 £	Financing cash flows £	At 5 April 2024 £
Cash at bank and in hand	<u>15,107</u>	<u>(1,909)</u>	<u>13,198</u>
Net debt	<u>15,107</u>	<u>(1,909)</u>	<u>13,198</u>

CHARLOTTE MARSHALL CHARITABLE TRUST

England & Wales - Charity number 211941

Accounts

Charity registration number: 211941

Charlotte Marshall Charitable Trust

Annual Report and Financial Statements

for the Year Ended 5 April 2023

Manningtons
J T Straughan
7 Wellington Square
Hastings
East Sussex
TN34 1PD

Charlotte Marshall Charitable Trust

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Charlotte Marshall Charitable Trust

Reference and Administrative Details

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Principal Office	C/o Marshall-Tufflex Limited 55-65 Castleham Road Castleham Industrial Estate St. Leonards on Sea TN38 9NU
Charity Registration Number	211941
Solicitors	Barwells Independent Financial Management Services 6 Hyde Gardens Eastbourne BN21 4PN
Bankers	Cater Allen 9 Nelson Street Bradford BD1 5AN
Independent Examiner	Manningtons J T Straughan 7 Wellington Square Hastings East Sussex TN34 1PD

Charlotte Marshall Charitable Trust

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 5 April 2023.

Objectives and activities

Objects and aims

The Trust was formed to distribute funds earned on the capital of the Trust as to two thirds for educational religious or other charitable purposes for the Roman Catholics in the United Kingdom as the Trustees think just, with the balance of the income distributed for the charitable purposes in the United Kingdom all according to the Trustees discretion.

The initial endowment to be held until the termination of the Trust on a day which will expire the period of 80 years from 5 September 1962 or the period of 21 years after the death of the last survivor of the issue now living of his late Majesty King George V whichever period shall be shorter or such earlier day as the Trustees may at any time after the expiration of the period of 20 years from 5 September 1962 to be the termination date.

These funds are to be distributed for the charitable purposes at the Trustees discretion on the termination date.

The Trust invites applications from all charitable groups eligible under the objectives of the Trust, regardless of the background, gender or personal circumstances of the group and its members.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Financial review

Policy on reserves

The Trustees have agreed that £5,000 should be held in reserves in addition to the Endowment Funds to meet costs and special applications that are received.

Investment policy and objectives

The Trustees have recognised that the majority of the investments held by the Trusts are in the Marshall-Tufflex Ltd Group of companies and, therefore, have taken some steps to give some diversification. Investments made recognise the need for income with capital growth but exposing the funds to limited risk.

Structure, governance and management

Nature of governing document

The Trust was constituted under a Deed of Trust dated 5 September 1962 and is a charitable trust registered with the Charity Commission. The Trust is managed by a Board of Trustees whose details are shown on page 1 with the other administrative details. The power of appointment of new Trustees, rests with the survivors of the settlors.

Recruitment and appointment of trustees

Appointment of Trustees is made in accordance with the terms of the Trust Deed. Potential new Trustees are selected on the recommendation of current Trustees.

Charlotte Marshall Charitable Trust

Trustees' Report

Induction and training of trustees

All current Trustees are familiar with the work of the Charity and in addition some have professional or lay knowledge of the operation of Trusts and Charities.

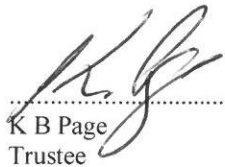
Organisational structure

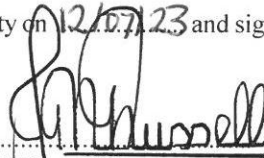
Grant applications complete a Trust Application Form with a formal request for funds which is considered by the Trustees at their first quarters meeting. Lists are prepared for payments of those grants approved and within the Trust's charitable objectives.

The Trustees also meet later in the year to consider management aspects of the Trust including considering advice received on the Trusts invested funds.

The Trust's administrative activities were carried out from the premises of the Marshall-Tufflex Ltd group of companies by members of the Company's staff.

The annual report was approved by the trustees of the charity on 12/07/23 and signed on its behalf by:


.....
K B Page
Trustee


.....
J M Russell
Trustee

Charlotte Marshall Charitable Trust

Statement of Trustees' Responsibilities

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

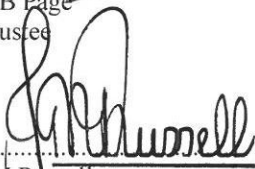
The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that 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 applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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.

Approved by the trustees of the charity on 12/07/23 and signed on its behalf by:


.....
K B Page
Trustee


.....
J M Russell
Trustee

Charlotte Marshall Charitable Trust

Independent Examiner's Report to the trustees of Charlotte Marshall Charitable Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 5 April 2023 which are set out on pages 6 to 17.

Respective responsibilities of trustees and examiner

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

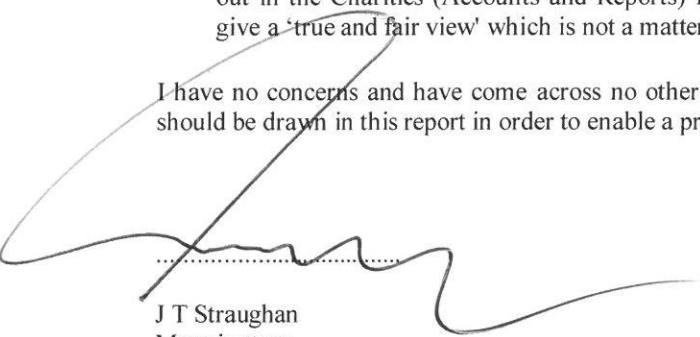
I report in respect of my examination of the Charlotte Marshall Charitable Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 Charlotte Marshall Charitable Trust 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 accounting 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.



J T Straughan
Manningtons

7 Wellington Square
Hastings
East Sussex
TN34 1PD

Date: 21/08/2023

Charlotte Marshall Charitable Trust

Statement of Financial Activities for the Year Ended 5 April 2023

	Note	Unrestricted £	Endowment £	Total 2023 £
Income and Endowments from:				
Donations and legacies	2	48,000	-	48,000
Investment income	3	28,679	-	28,679
Total Income		<u>76,679</u>	<u>-</u>	<u>76,679</u>
Expenditure on:				
Charitable activities	4	(70,704)	-	(70,704)
Governance Costs		<u>(4,332)</u>	<u>(1,784)</u>	<u>(6,116)</u>
Total Expenditure		<u>(75,036)</u>	<u>(1,784)</u>	<u>(76,820)</u>
Net income/(expenditure)		1,643	(1,784)	(141)
Other recognised gains and losses				
Gains/losses on revaluation of fixed assets for charity's own use		<u>-</u>	<u>(15,864)</u>	<u>(15,864)</u>
Net movement in funds		1,643	(17,648)	(16,005)
Reconciliation of funds				
Total funds brought forward		<u>36,242</u>	<u>419,165</u>	<u>455,407</u>
Total funds carried forward	11	<u>37,885</u>	<u>401,517</u>	<u>439,402</u>

The notes on pages 9 to 17 form an integral part of these financial statements.
Page 6

Charlotte Marshall Charitable Trust

Statement of Financial Activities for the Year Ended 5 April 2023

	Note	Unrestricted funds £	Endowment funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies		45,821	-	45,821
Investment income	3	<u>35,932</u>	<u>-</u>	<u>35,932</u>
Total income		<u>81,753</u>	<u>-</u>	<u>81,753</u>
Expenditure on:				
Charitable activities		(76,929)	-	(76,929)
Governance Costs		<u>(4,676)</u>	<u>(1,636)</u>	<u>(6,312)</u>
Total expenditure		<u>(81,605)</u>	<u>(1,636)</u>	<u>(83,241)</u>
Gains/losses on investment assets		<u>-</u>	<u>11,583</u>	<u>11,583</u>
Net income		<u>148</u>	<u>9,947</u>	<u>10,095</u>
Net movement in funds		148	9,947	10,095
Reconciliation of funds				
Total funds brought forward		<u>36,094</u>	<u>409,218</u>	<u>445,312</u>
Total funds carried forward	11	<u>36,242</u>	<u>419,165</u>	<u>455,407</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 11.

The notes on pages 9 to 17 form an integral part of these financial statements.

Charlotte Marshall Charitable Trust

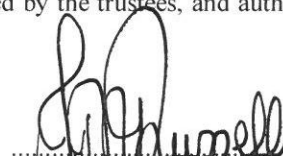
(Registration number: 211941)

Balance Sheet as at 5 April 2023

	Note	2023 £	2022 £
Fixed assets			
Investments	7	426,535	447,236
Current assets			
Debtors	8	216	180
Cash at bank and in hand	9	15,107	10,510
		15,323	10,690
Creditors: Amounts falling due within one year	10	(2,456)	(2,519)
Net current assets		12,867	8,171
Net assets		439,402	455,407
Funds of the charity:			
Endowment funds		401,517	419,165
Unrestricted income funds			
Unrestricted funds		37,885	36,242
Total funds	11	439,402	455,407

The financial statements on pages 6 to 17 were approved by the trustees, and authorised for issue on 12/07/23 and signed on their behalf by:


K B Page
Trustee


J M Russell
Trustee

Charlotte Marshall Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2023

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with 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 Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Charlotte Marshall Charitable Trust 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 notes.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Investment income

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 bank.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charlotte Marshall Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2023

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Trade debtors

Are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Are recognised initially at the transaction price.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Charlotte Marshall Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2023

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

Charlotte Marshall Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2023

2 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies; Donations from companies, trusts and similar proceeds	48,000	48,000
Total for 2023	48,000	48,000
Total for 2022	45,821	45,821

3 Investment income

	Unrestricted funds General £	Total funds £
Income from dividends; Dividends receivable from other unlisted investments	28,679	28,679
Total for 2023	28,679	28,679
Total for 2022	35,932	35,932

4 Expenditure on charitable activities

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Grant funding of activities	70,704	70,704	76,929

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Roman Catholic Activity	47,136	47,136	51,286
Non Roman Catholic Activity	23,568	23,568	25,643
	70,704	70,704	76,929

Charlotte Marshall Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2023

5 Grant-making

Below are details of material grants made to institutions by the

Name of institution	Activity	2023 £
Across	Roman Catholic Activity	1,700
Caritas Anchor House		1,800
Catholic Children's Society (Plymouth)		1,500
Catholic Marriage Care Limited		1,440
Corpus Christi Church		1,000
Divine Renovation UK		1,190
Father Hudson's Care		1,800
Growing Old Grace-Fully		1,637
Human Values Foundation		1,200
Jesuit Refugee Service UK		1,800
Maryvale Community Project		1,700
Medaille Trust		500
Our Lady of the Rosary		1,000
Passage 2000		1,800
Providence Row		1,800
Restore Counselling, Training and Related Services		1,800
Sacred Heart Primary School		3,500
St John's Hospice		1,700
Stella Maris		1,637
St Gemma's Hospice		1,000
St Josephs Hospice Hackney		1,500
St Joseph's Specialist Trust		1,700
St Mary Star of the Sea Catholic Primary School		2,500
St Raphael's Hospice		932
St Richard's Catholic College		3,000
St Wilfreds Centre		1,500
The Dominican Council		1,000
The Prison Advice & Care Trust		1,500
The Society Of St Augustine of Canterbury		1,000
Wintershall CIO		1,000
4Sight Vision Support	Non Roman Catholic Activity	453
Asthma Relief		453

Charlotte Marshall Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2023

Bramber Bakehouse	453
Brighton and Hove City Mission	453
British Liver Trust	453
British Red Cross	453
Care for the Carers	453
Care for Veterans	453
Carousel Project	453
Charity For Kids	453
Community Advice Support Education (CASE)	453
Family Support Work	453
Fareshare Sussex	453
Compaid Trust	453
Concordia (UK) Ltd	453
Crackerjacks Childrens Trust	453
Crossline Christian Counselling Service	453
Cruse Bereavement Support	453
Dame Vera Lynn Children's Charity	453
De La Warr Pavilion	453
Demelza House Children's Hospice	453
Disability Challengers	453
Disabled Sailors Association	453
Ellenor	453
Friends of Hill Park	453
Happy Days Children's Charity	453
The Heart of Kent Hospice	453
Hope for Tomorrow	453
InterAct Stroke Support	453
Jigsaw (South-East)	453
Joss Searchlight	453
Kent Multiple Scierosis Therapy Centre	453
Kids Cancer Charity	453
Little Gate Farm	453
Livability	453
NARA The Breathing Charity	453
Rockinghorse Childrens Charity	453
St Barnanas Hospices (Sussex) Ltd	453
St John Ambulance	453
St Peter & St James Charitable Trust	453
St Wilfred's Hospice S Coast	453
St Wilfred's Hospice (Eastbourne)	453

Charlotte Marshall Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2023

Sunny Days Childrens Fund	453	
Team Domenica	453	
The Clock Tower Sanctuary	453	
The JPK Sussex Project	453	
The Martlets Hospice Limited	453	
The Oliver Curd Trust	453	
The University of Kent	453	
TreeAction UK	453	
Unique	453	
Winston's Wish	453	
	<u>70,704</u>	<u></u>

6 Taxation

The charity is a registered charity and is therefore exempt from taxation.

7 Fixed asset investments

	2023	2022
	£	£
Other investments	<u>426,535</u>	<u>447,236</u>

Charlotte Marshall Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2023

Other investments

	Listed investments £	Unlisted investments £	Total £
Cost or Valuation			
At 6 April 2022	191,089	256,147	447,236
Revaluation	(14,408)	-	(14,408)
Additions	21,251	-	21,251
Disposals	(27,544)	-	(27,544)
At 5 April 2023	<u>170,388</u>	<u>256,147</u>	<u>426,535</u>
Net book value			
At 5 April 2023	<u>170,388</u>	<u>256,147</u>	<u>426,535</u>
At 5 April 2022	<u>191,089</u>	<u>256,147</u>	<u>447,236</u>

The Unlisted Investments were valued on the 31 May 2018 by an independent valuer.

8 Debtors

	2023 £	2022 £
Prepayments	<u>216</u>	<u>180</u>

9 Cash and cash equivalents

	2023 £	2022 £
Cash at bank	<u>15,107</u>	<u>10,510</u>

10 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals	<u>2,456</u>	<u>2,519</u>

Charlotte Marshall Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2023

11 Funds

	Balance at 6 April 2022 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 5 April 2023 £
Unrestricted					
General	36,242	76,679	(75,036)	-	37,885
Endowment					
Expendable	419,165	-	(1,784)	(15,864)	401,517
Total funds	<u>455,407</u>	<u>76,679</u>	<u>(76,820)</u>	<u>(15,864)</u>	<u>439,402</u>
	Balance at 6 April 2021 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 5 April 2022 £
Unrestricted					
General	36,094	81,753	(81,605)	-	36,242
Endowment					
Expendable	409,218	-	(1,636)	11,583	419,165
Total funds	<u>445,312</u>	<u>81,753</u>	<u>(83,241)</u>	<u>11,583</u>	<u>455,407</u>

12 Analysis of net funds

	At 6 April 2022 £	Financing cash flows £	At 5 April 2023 £
Cash at bank and in hand	10,510	4,597	15,107
Net debt	<u>10,510</u>	<u>4,597</u>	<u>15,107</u>

CHARLOTTE MARSHALL CHARITABLE TRUST

England & Wales - Charity number 211941

Accounts

Charity registration number: 211941

Charlotte Marshall Charitable Trust

Annual Report and Financial Statements

for the Year Ended 5 April 2022

Manningtons
J T Straughan
7 Wellington Square
Hastings
East Sussex
TN34 1PD

Charlotte Marshall Charitable Trust

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Statement of Financial Activities	6 to 7
Balance Sheet	8
Notes to the Financial Statements	9 to 16

Charlotte Marshall Charitable Trust

Reference and Administrative Details

Trustees	K B Page
	J M Russell
	J Cosgrave
	R Cosgrave
Principal Office	C/o Marshall-Tufflex Limited 55-65 Castleham Road Castleham Industrial Estate St. Leonards on Sea TN38 9NU
Charity Registration Number	211941
Solicitors	Barwells Independent Financial Management Services 6 Hyde Gardens Eastbourne BN21 4PN
Bankers	Cater Allen 9 Nelson Street Bradford BD1 5AN
Independent Examiner	Manningtons J T Straughan 7 Wellington Square Hastings East Sussex TN34 1PD

Charlotte Marshall Charitable Trust

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 5 April 2022.

Objectives and activities

Objects and aims

The Trust was formed to distribute funds earned on the capital of the Trust as to two thirds for educational religious or other charitable purposes for the Roman Catholics in the United Kingdom as the Trustees think just, with the balance of the income distributed for the charitable purposes in the United Kingdom all according to the Trustees discretion.

The initial endowment to be held until the termination of the Trust on the earlier of 4 September 2042 or 21 years after the death of the last survivor of the issue being at the date of the inception of the Trust of his late Majesty King George V or such earlier date set at the Trustees discretion after 4 September 1982.

These funds are to be distributed for the charitable purposes at the Trustees discretion on the termination date.

The Trust invites applications from all charitable groups eligible under the objectives of the Trust, regardless of the background, gender or personal circumstances of the group and its members.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Financial review

Policy on reserves

The Trustees have agreed that £5,000 should be held in reserves in addition to the Endowment Funds to meet costs and special applications that are received.

Investment policy and objectives

The Trustees have recognised that the majority of the investments held by the Trusts are in the Marshall-Tufflex Ltd Group of companies and, therefore, have taken some steps to give some diversification. Investments made recognise the need for income with capital growth but exposing the funds to limited risk.

Structure, governance and management

Nature of governing document

The Trust was constituted under a Deed of Trust dated 5 September 1962 and is a charitable trust registered with the Charity Commission. The Trust is managed by a Board of Trustees whose details are shown on page 1 with the other administrative details. The power of appointment of new Trustees, rests with the survivors of the settlors.

Recruitment and appointment of trustees

Appointment of Trustees is made in accordance with the terms of the Trust Deed. Potential new Trustees are selected on the recommendation of current Trustees.

Induction and training of trustees

All current Trustees are familiar with the work of the Charity and in addition some have professional or lay knowledge of the operation of Trusts and Charities.

Charlotte Marshall Charitable Trust

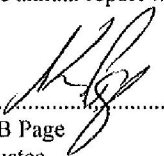
Trustees' Report

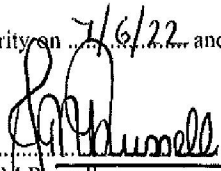
Organisational structure

Grant applications complete a Trust Application Form with a formal request for funds which is considered by the Trustees at their first quarters meeting. Lists are prepared for payment of those grants approved and within the Trust's charitable objectives. The Trusts also meet later in the year, usually in the third quarter to consider management aspects of the Trust including considering advice received on the management of the Trust invested funds. Covid-19 has disrupted the ability for face to face Trustees meetings but has not disrupted the running of the meeting. Income has reduced as a direct consequence of Covid-19 and the Trust has therefore reduced its distributions accordingly.

The Trust's administrative activities were carried out from the premises of the Marshall-Tufflex Ltd group of companies by members of the Company's staff.

The annual report was approved by the trustees of the charity on 7/6/22 and signed on its behalf by:


.....
K B Page
Trustee


.....
J M Russell
Trustee

Charlotte Marshall Charitable Trust

Statement of Trustees' Responsibilities

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

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
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- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that 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 applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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.

Approved by the trustees of the charity on 7/6/22 and signed on its behalf by:


.....
K B Page
Trustee


.....
J M Russell
Trustee

Charlotte Marshall Charitable Trust

Independent Examiner's Report to the trustees of Charlotte Marshall Charitable Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 5 April 2022 which are set out on pages 6 to 16.

Respective responsibilities of trustees and examiner

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

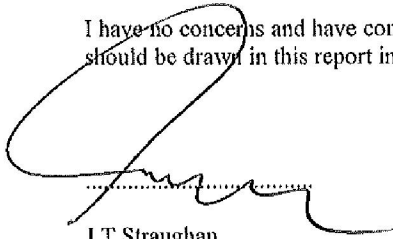
I report in respect of my examination of the Charlotte Marshall Charitable Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 Charlotte Marshall Charitable Trust 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 accounting 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.



J T Straughan
Manningtons

7 Wellington Square
Hastings
East Sussex
TN34 1PD

Date: 04/07/2022

Charlotte Marshall Charitable Trust

Statement of Financial Activities for the Year Ended 5 April 2022

	Note	Unrestricted £	Endowment £	Total 2022 £
Income and Endowments from:				
Donations and legacies	2	45,821	-	45,821
Investment income	3	35,932	-	35,932
Total Income		81,753	-	81,753
Expenditure on:				
Charitable activities	4	(76,929)	-	(76,929)
Governance Costs		(4,676)	(1,636)	(6,312)
Total Expenditure		(81,605)	(1,636)	(83,241)
Net income/(expenditure)		148	(1,636)	(1,488)
Other recognised gains and losses				
Gains/losses on revaluation of fixed assets for charity's own use		-	11,583	11,583
Net movement in funds		148	9,947	10,095
Reconciliation of funds				
Total funds brought forward		36,094	409,218	445,312
Total funds carried forward	11	36,242	419,165	455,407

The notes on pages 9 to 16 form an integral part of these financial statements.

Charlotte Marshall Charitable Trust

Statement of Financial Activities for the Year Ended 5 April 2022

	Note	Unrestricted funds £	Endowment funds £	Total 2021 £
Income and Endowments from:				
Donations and legacies		33,750	-	33,750
Investment income	3	<u>21,433</u>	<u>-</u>	<u>21,433</u>
Total income		<u>55,183</u>	<u>-</u>	<u>55,183</u>
Expenditure on:				
Charitable activities		(52,230)	-	(52,230)
Governance Costs		<u>(4,518)</u>	<u>(1,417)</u>	<u>(5,935)</u>
Total expenditure		<u>(56,748)</u>	<u>(1,417)</u>	<u>(58,165)</u>
Gains/losses on investment assets		<u>-</u>	<u>48,134</u>	<u>48,134</u>
Net (expenditure)/income		<u>(1,565)</u>	<u>46,717</u>	<u>45,152</u>
Net movement in funds		(1,565)	46,717	45,152
Reconciliation of funds				
Total funds brought forward		<u>37,659</u>	<u>362,501</u>	<u>400,160</u>
Total funds carried forward	11	<u>36,094</u>	<u>409,218</u>	<u>445,312</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2021 is shown in note 11.

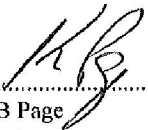
Charlotte Marshall Charitable Trust

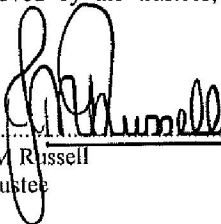
(Registration number: 211941)

Balance Sheet as at 5 April 2022

	Note	2022 £	2021 £
Fixed assets			
Investments	7	447,236	439,672
Current assets			
Debtors	8	180	94
Cash at bank and in hand	9	10,510	8,740
		10,690	8,834
Creditors: Amounts falling due within one year	10	(2,519)	(3,194)
Net current assets		8,171	5,640
Net assets		455,407	445,312
Funds of the charity:			
Endowment funds		419,165	409,218
Unrestricted income funds			
Unrestricted funds		36,242	36,094
Total funds	11	455,407	445,312

The financial statements on pages 6 to 16 were approved by the trustees, and authorised for issue on 7/6/22 and signed on their behalf by:


 K B Page
 Trustee


 J M Russell
 Trustee

Charlotte Marshall Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2022

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with 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 Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Charlotte Marshall Charitable Trust 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 notes.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Investment income

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 bank.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charlotte Marshall Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2022

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Trade debtors

Are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Are recognised initially at the transaction price.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Charlotte Marshall Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2022

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

2 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies;		
Donations from companies, trusts and similar proceeds	45,821	45,821
Total for 2022	45,821	45,821
Total for 2021	33,750	33,750

Charlotte Marshall Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2022

3 Investment income

	Unrestricted funds General £	Total funds £
Income from dividends; Dividends receivable from other unlisted investments	35,932	35,932
Total for 2022	35,932	35,932
Total for 2021	21,433	21,433

4 Expenditure on charitable activities

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Grant funding of activities	76,929	76,929	52,230
	Unrestricted funds General £	Total 2022 £	Total 2021 £
Roman Catholic Activity	51,286	51,286	34,987
Non Roman Catholic Activity	25,643	25,643	17,243
	76,929	76,929	52,230

Charlotte Marshall Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2022

5 Grant-making

Below are details of material grants made to institutions by the

Name of institution	Activity	2022 £
Across	Roman Catholic Activity	2,900
Caritas Anchor House		1,500
Catholic Agency for Overseas Development		3,310
Catholic Marriage Care Limited		951
CELEBRATE Trust		1,500
Growing Old Grace-Fully		2,680
Jesuit Refugee Service UK		1,900
NOAH Enterprise		2,000
Our Lady of the Rosary		1,000
Passion Trust		2,500
Providence Row		3,000
Sacred Heart Primary School		3,500
St John's Hospice		2,850
St Gemma's Hospice		1,013
St Josephs Hospice Hackney		1,500
St Joseph's Specialist Trust		2,544
St Mary Star of the Sea Catholic Primary School		2,500
St Raphael's Hospice		1,922
St Richard's Catholic College		3,116
St Wilfreds Centre		1,500
The Dominican Council		1,000
The Hospice Charity Partnership		2,500
The Prison Advice & Care Trust		1,500
The Vincentian Volunteers Limited		1,000
Welcome To Our Future		1,600
4Sight Vision Support	Non Roman Catholic Activity	500
Abby's Heros		565
Afghanistan & Central Asian Association		565
Articulate Arts Ltd		500
Asthma Relief		565
Bexhill Senior Citizen's Club		565
British Liver Trust		565
British Red Cross		565
Care for the Carers		565
Care for Veterans		565
Carousel Project		565

Charlotte Marshall Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2022

Charity For Kids	565	
City Gate Community Projects	500	
Community Advice Support Education (CASE)	565	
Compaid Trust	565	
Dame Vera Lynn Children's Charity	565	
De La Warr Pavilion	565	
Demelza House Children's Hospice	500	
Disabled Sailors Association	565	
ellenor	565	
Guide Dogs For The Blind Association	500	
Happy Days Children's Charity	565	
Independent Provider of Special Education Advice	565	
Jigsaw (South-East)	495	
Kent Multiple Sclerosis Therapy Centre	500	
Kids Cancer Charity	565	
Little Gate Supported Employment	565	
Martha Trust	565	
NARA The Breathing Charity	565	
Off The Fence Trust	500	
Police Community Clubs of Great Britain	565	
Railway Mission	500	
Rainbow Trust Children's Charity	565	
Rockinghorse Childrens Charity	565	
SeeAbility	565	
St Barnabas Hospices (Sussex) Ltd	565	
St Catherine's Hospice	565	
St John Ambulance	500	
St Wilfred's Hospice S Coast	565	
St Wilfred's Hospice (Eastbourne)	565	
Team Domenica	565	
The Heart of Kent Hospice	565	
The JPK Sussex Project	450	
The Martlets Hospice Limited	500	
The Oliver Curd Trust	565	
The Respite Association	565	
Winston's Wish	500	
	76,929	

6 Taxation

The charity is a registered charity and is therefore exempt from taxation.

Charlotte Marshall Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2022

7 Fixed asset investments

	2022 £	2021 £
Other investments	<u>447,236</u>	<u>439,672</u>

Other investments

	Listed investments £	Unlisted investments £	Total £
Cost or Valuation			
At 6 April 2021	183,525	256,147	439,672
Revaluation	9,351	-	9,351
Additions	5,893	-	5,893
Disposals	<u>(7,680)</u>	<u>-</u>	<u>(7,680)</u>
At 5 April 2022	<u>191,089</u>	<u>256,147</u>	<u>447,236</u>
Net book value			
At 5 April 2022	<u>191,089</u>	<u>256,147</u>	<u>447,236</u>
At 5 April 2021	<u>183,525</u>	<u>256,147</u>	<u>439,672</u>

The Unlisted Investments were valued on the 31 May 2018 by an independent valuer.

8 Debtors

	2022 £	2021 £
Prepayments	<u>180</u>	<u>94</u>

9 Cash and cash equivalents

	2022 £	2021 £
Cash at bank	<u>10,510</u>	<u>8,740</u>

10 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals	<u>2,519</u>	<u>3,194</u>

Charlotte Marshall Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2022

11 Funds

	Balance at 6 April 2021 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 5 April 2022 £
Unrestricted					
General	36,094	81,753	(81,605)	-	36,242
Endowment					
Expendable	409,218	-	(1,636)	11,583	419,165
Total funds	<u>445,312</u>	<u>81,753</u>	<u>(83,241)</u>	<u>11,583</u>	<u>455,407</u>
	Balance at 6 April 2020 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 5 April 2021 £
Unrestricted					
General	37,659	55,183	(56,748)	-	36,094
Endowment					
Expendable	362,501	-	(1,417)	48,134	409,218
Total funds	<u>400,160</u>	<u>55,183</u>	<u>(58,165)</u>	<u>48,134</u>	<u>445,312</u>

12 Analysis of net funds

	At 6 April 2021 £	Financing cash flows £	At 5 April 2022 £
Cash at bank and in hand	8,740	1,770	10,510
Net debt	<u>8,740</u>	<u>1,770</u>	<u>10,510</u>

CHARLOTTE MARSHALL CHARITABLE TRUST

England & Wales - Charity number 211941

Accounts

Charity registration number: 211941

Charlotte Marshall Charitable Trust

Annual Report and Financial Statements

for the Year Ended 5 April 2021

Manningtons
J T Straughan
7 Wellington Square
Hastings
East Sussex
TN34 1PD

Charlotte Marshall Charitable Trust

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Notes to the Financial Statements	9 to 17

Charlotte Marshall Charitable Trust

Reference and Administrative Details

Trustees	K B Page
	J M Russell
	J Cosgrave
	R Cosgrave
Principal Office	C/o C & C Marshall Limited 55-65 Castleham Road Castleham Industrial Estate St. Leonards on Sea TN38 9NU
Charity Registration Number	211941
Solicitors	Barwells Independent Financial Management Services 6 Hyde Gardens Eastbourne BN21 4PN
Bankers	Barclays Bank PLC South East Sussex Group PO Box 779 Eastbourne BN21 3PG Cater Allen 9 Nelson Street Bradford BD1 5AN
Independent Examiner	Manningtons J T Straughan 7 Wellington Square Hastings East Sussex TN34 1PD

Charlotte Marshall Charitable Trust

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 5 April 2021.

Objectives and activities

Objects and aims

The Trust was formed to distribute funds earned on the capital of the Trust as to two thirds for educational religious or other charitable purposes for the Roman Catholics in the United Kingdom as the Trustees think just, with the balance of the income distributed for the charitable purposes in the United Kingdom all according to the Trustees discretion.

The initial endowment to be held until the termination of the Trust on the earlier of 4 September 2042 or 21 years after the death of the last survivor of the issue being at the date of the inception of the Trust of his late Majesty King George V or such earlier date set at the Trustees discretion after 4 September 1982.

These funds are to be distributed for the charitable purposes at the Trustees discretion on the termination date.

The Trust invites applications from all charitable groups eligible under the objectives of the Trust, regardless of the background, gender or personal circumstances of the group and its members.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Financial review

Policy on reserves

The Trustees have agreed that £5,000 should be held in reserves in addition to the Endowment Funds to meet costs and special applications that are received.

Investment policy and objectives

The Trustees have recognised that the majority of the investments held by the Trusts are in the C & C Marshall Group of companies and, therefore, have taken some steps to give some diversification. Investments made recognise the need for income with capital growth but exposing the funds to limited risk.

Structure, governance and management

Nature of governing document

The Trust was constituted under a Deed of Trust dated 5 September 1962 and is a charitable trust registered with the Charity Commission. The Trust is managed by a Board of Trustees whose details are shown on page 1 with the other administrative details. The power of appointment of new Trustees, rests with the survivors of the settlors.

Recruitment and appointment of trustees

Appointment of Trustees is made in accordance with the terms of the Trust Deed. Potential new Trustees are selected on the recommendation of current Trustees.

Induction and training of trustees

All current Trustees are familiar with the work of the Charity and in addition some have professional or lay knowledge of the operation of Trusts and Charities.

Charlotte Marshall Charitable Trust

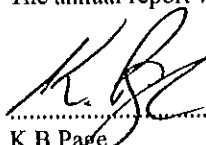
Trustees' Report

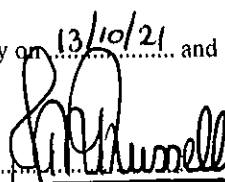
Organisational structure

Grant applications complete a Trust Application Form with a formal request for funds which is considered by the Trustees at their first quarters meeting. Lists are prepared for payment of those grants approved and within the Trust's charitable objectives. The Trusts also meet later in the year, usually in the third quarter to consider management aspects of the Trust including considering advice received on the management of the Trust invested funds. Covid-19 has disrupted the ability for face to face Trustees meetings but has not disrupted the running of the meeting. Income has reduced as a direct consequence of Covid-19 and the Trust has therefore reduced its distributions accordingly.

The Trust's administrative activities were carried out from the premises of the C & C Marshall group of companies by members of the Company's staff.

The annual report was approved by the trustees of the charity on 13/10/21 and signed on its behalf by:


.....
K B Page
Trustee


.....
J M Russell
Trustee

Charlotte Marshall Charitable Trust

Statement of Trustees' Responsibilities

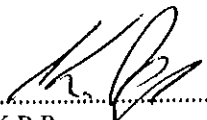
The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

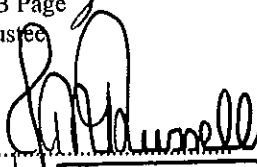
The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that 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 applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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.

Approved by the trustees of the charity on 13/10/21.. and signed on its behalf by:


.....
K B Page
Trustee


.....
J M Russell
Trustee

Charlotte Marshall Charitable Trust

Independent Examiner's Report to the trustees of Charlotte Marshall Charitable Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 5 April 2021 which are set out on pages 6 to 17.

Respective responsibilities of trustees and examiner

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

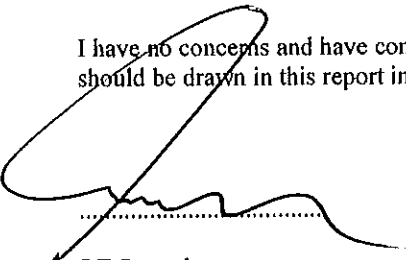
I report in respect of my examination of the Charlotte Marshall Charitable Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 Charlotte Marshall Charitable Trust 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 accounting 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.



J T Straughan
Manningtons

7 Wellington Square
Hastings
East Sussex
TN34 1PD

Date: 25/10/2021

Charlotte Marshall Charitable Trust

Statement of Financial Activities for the Year Ended 5 April 2021

	Note	Unrestricted £	Endowment £	Total 2021 £
Income and Endowments from:				
Donations and legacies	2	33,750	-	33,750
Investment income	3	<u>21,433</u>	<u>-</u>	<u>21,433</u>
Total Income		<u>55,183</u>	<u>-</u>	<u>55,183</u>
Expenditure on:				
Charitable activities	4	(52,230)	-	(52,230)
Governance Costs		<u>(4,518)</u>	<u>(1,417)</u>	<u>(5,935)</u>
Total Expenditure		<u>(56,748)</u>	<u>(1,417)</u>	<u>(58,165)</u>
Net expenditure		(1,565)	(1,417)	(2,982)
Other recognised gains and losses				
Gains/losses on revaluation of fixed assets for charity's own use		<u>-</u>	<u>48,134</u>	<u>48,134</u>
Net movement in funds		(1,565)	46,717	45,152
Reconciliation of funds				
Total funds brought forward		<u>37,659</u>	<u>362,501</u>	<u>400,160</u>
Total funds carried forward	11	<u>36,094</u>	<u>409,218</u>	<u>445,312</u>

Charlotte Marshall Charitable Trust

Statement of Financial Activities for the Year Ended 5 April 2021

	Note	Unrestricted funds £	Endowment funds £	Total 2020 £
Income and Endowments from:				
Donations and legacies		35,375	-	35,375
Investment income	3	<u>28,686</u>	<u>-</u>	<u>28,686</u>
Total income		<u>64,061</u>	<u>-</u>	<u>64,061</u>
Expenditure on:				
Charitable activities		(60,799)	-	(60,799)
Governance Costs		<u>(1,554)</u>	<u>(1,552)</u>	<u>(3,106)</u>
Total expenditure		<u>(62,353)</u>	<u>(1,552)</u>	<u>(63,905)</u>
Gains/losses on investment assets		<u>-</u>	<u>(10,564)</u>	<u>(10,564)</u>
Net income/(expenditure)		<u>1,708</u>	<u>(12,116)</u>	<u>(10,408)</u>
Net movement in funds		1,708	(12,116)	(10,408)
Reconciliation of funds				
Total funds brought forward		<u>35,952</u>	<u>374,617</u>	<u>410,569</u>
Total funds carried forward	11	<u>37,660</u>	<u>362,501</u>	<u>400,161</u>

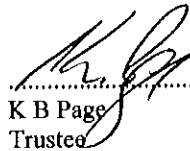
All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2020 is shown in note 11.

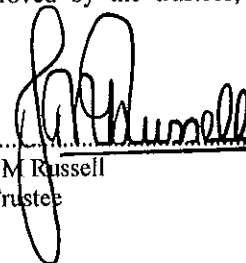
Charlotte Marshall Charitable Trust

(Registration number: 211941)
Balance Sheet as at 5 April 2021

	Note	2021 £	2020 £
Fixed assets			
Investments	7	439,672	391,442
Current assets			
Debtors	8	94	94
Cash at bank and in hand	9	8,740	10,437
		8,834	10,531
Creditors: Amounts falling due within one year	10	(3,194)	(1,812)
Net current assets		5,640	8,719
Net assets		445,312	400,161
Funds of the charity:			
Endowment funds		409,218	362,501
Unrestricted income funds			
Unrestricted funds		36,094	37,660
Total funds	11	445,312	400,161

The financial statements on pages 6 to 17 were approved by the trustees, and authorised for issue on 13/10/21.. and signed on their behalf by:


K B Page
Trustee


J M Russell
Trustee

Charlotte Marshall Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2021

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with 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 Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Charlotte Marshall Charitable Trust 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 notes.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Investment income

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 bank.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charlotte Marshall Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2021

1 Accounting policies (continued)

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Trade debtors

Are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Are recognised initially at the transaction price.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Charlotte Marshall Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2021

1 Accounting policies (continued)

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

Charlotte Marshall Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2021

2 Income from donations and legacies

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Donations and legacies;			
Donations from companies, trusts and similar proceeds	33,750	33,750	35,375
	<u>33,750</u>	<u>33,750</u>	<u>35,375</u>

3 Investment income

	Unrestricted General £	Total 2021 £	Total 2020 £
Income from dividends;			
Dividends receivable from other unlisted investments	21,433	21,433	28,686
	<u>21,433</u>	<u>21,433</u>	<u>28,686</u>

4 Expenditure on charitable activities

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Grant funding of activities	52,230	52,230	60,799
	<u>52,230</u>	<u>52,230</u>	<u>60,799</u>

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Roman Catholic Activity	34,987	34,987	34,987
Non Roman Catholic Activity	17,243	17,243	17,243
	<u>52,230</u>	<u>52,230</u>	<u>52,230</u>

Charlotte Marshall Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2021

5 Grant-making

Below are details of material grants made to institutions by the

Name of institution	Activity	2021 £
Across	Roman Catholic Activity	1,000
Bibles For Children		1,000
The Dominican Council		1,000
Caritas Anchor House		1,200
Catholic Children's Society (Plymouth)		1,000
Catholic Marriage Care Limited		1,199
Contact		1,000
CREWTRUST		600
St Raphael's Hospice		1,056
Father Hudson's Trust		1,200
Maryvale Community Project		1,200
Mobility Trust		1,000
New Heights Warren Farm Community Project		1,200
NOAH Enterprise		1,200
Our Lady of the Rosary		1,000
Passage 2000		1,200
Police Community Clubs of Great Britain		1,000
Providence Row		1,200
Redemptions Mater House of Formation		750
St Garard Catholic Church		1,000
Sacred Heart School		1,027
St Gemma's Hospice		1,000
St John's Hospice		1,000
St Josephs Hospice Hackney		1,000
St Joseph's Specialist Trust		1,000
St Mary Star of the Sea Catholic Primary School		1,027
Birmingham St Mary's Hospice		1,000
PRCDTR - St Michael & St George Restoration Fund		500
St Richard's Catholic College		1,027
St Teresa of Avila Roman Catholic Church		500
St Wilfreds Centre		1,200

Charlotte Marshall Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2021

5 Grant-making (continued)

Little Sisters Of the Poor	500
The Prison Advice & Care Trust	1,200
The Vincentian Volunteers Limited	1,000
Wintershall CIO	500
4Sight Vision Support	410
Action on Elder Abuse	411
Adventure Plus	500
Adventure Plus	411
Asthma Relief	411
British Red Cross	411
Care for the Carers	411
Carousel Project	411
Charity For Kids	411
Family Support Work	411
City Gate Community Projects	411
Clean Rivers Trust	411
Community Advice Support Education (CASE)	411
Compaid Trust	411
Dame Vera Lynn Children's Charity	411
De La Warr Pavilion Charitable Trust	411
Demelza House Children's Hospice	411
Guide Dogs For The Blind Association	411
The Heart of Kent Hospice	411
Interact Stroke Support	411
The JPK Sussex Project	411
Kent Association for the Blind	411
Kent Multiple Sclerosis Therapy Centre	411
Multiple System Atrophy Trust	411
NARA The Breathing Charity	411
Off The Fence Trust	411
Porchlight	411
Rother Refuge	411
Revitalise Respite Holidays	411
Rockinghorse Childrens Charity	411
St Barnabas Hospices (Sussex) Ltd	411
St Catherine's Hospice	411
St John Ambulance	411
St Peter & St James Charitable Trust	411
St Wilfred's Hospice (Eastbourne)	411
St Wilfred's Hospice	411
Team Domenica	411

Charlotte Marshall Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2021

5 Grant-making (continued)

The Family Trust	411	
The Fire Fighters Charity	411	
The Martlets Hospice Limited	411	
The Respite Association	411	
The Royal School for the Blind, SeeAbility	411	
Winston's Wish	411	
	<u>52,230</u>	<u></u>

6 Taxation

The charity is a registered charity and is therefore exempt from taxation.

7 Fixed asset investments

	2021	2020
	£	£
Other investments	<u>439,672</u>	<u>391,442</u>

Charlotte Marshall Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2021

7 Fixed asset investments (continued)

Other investments

	Listed investments £	Unlisted investments £	Total £
Cost or Valuation			
At 6 April 2020	135,295	256,147	391,442
Revaluation	43,777	-	43,777
Additions	31,988	-	31,988
Disposals	(27,535)	-	(27,535)
At 5 April 2021	<u>183,525</u>	<u>256,147</u>	<u>439,672</u>
Net book value			
At 5 April 2021	<u>183,525</u>	<u>256,147</u>	<u>439,672</u>
At 5 April 2020	<u>135,295</u>	<u>256,147</u>	<u>391,442</u>

The Unlisted Investments were valued on the 31 May 2018 by an independent valuer.

8 Debtors

	2021 £	2020 £
Prepayments	<u>94</u>	<u>94</u>

9 Cash and cash equivalents

	2021 £	2020 £
Cash at bank	<u>8,740</u>	<u>10,437</u>

10 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals	<u>3,194</u>	<u>1,812</u>

Charlotte Marshall Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2021

11 Funds

	Balance at 6 April 2020 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 5 April 2021 £
Unrestricted					
General	37,659	55,183	(56,748)	-	36,094
Endowment					
Expendable	<u>362,501</u>	<u>-</u>	<u>(1,417)</u>	<u>48,134</u>	<u>409,218</u>
Total funds	<u>400,160</u>	<u>55,183</u>	<u>(58,165)</u>	<u>48,134</u>	<u>445,312</u>
	Balance at 6 April 2019 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 5 April 2020 £
Unrestricted					
General	35,952	64,061	(62,353)	-	37,660
Endowment					
Expendable	<u>374,617</u>	<u>-</u>	<u>(1,552)</u>	<u>(10,564)</u>	<u>362,501</u>
Total funds	<u>410,569</u>	<u>64,061</u>	<u>(63,905)</u>	<u>(10,564)</u>	<u>400,161</u>

12 Analysis of net funds

	At 6 April 2020 £	Financing cash flows £	At 5 April 2021 £
Cash at bank and in hand	<u>10,437</u>	<u>(1,696)</u>	<u>8,741</u>
Net debt	<u>10,437</u>	<u>(1,696)</u>	<u>8,741</u>