

THE MICHAEL MARSH CHARITABLE TRUST

England & Wales · Charity number 220473

Details

Status Registered

Legal form Other

Registered 1964-05-29

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

Contact

Address c/o PEAR TREE COTTAGE
Yarrington Road
Alfrick
Worcester
WR6 5EX

Phone 07812743485

Email louise.ruane@michaelmarsh.org.uk

Activities

Objects: SUCH CHARITABLE INSTITUTIONS AND FOR SUCH CHARITABLE PURPOSES AS THE TRUSTEES SHALL DETERMINE.

Activities: Grants are broadly divided between charities helping old people children disabled the poor and educationally needy. Trustees favour grants to specific projects for locally based smaller charities but will also consider larger projects. Trustees will consider pledging a grant, subject to remaining project funding found by the charity. Generally applications for running costs will not be considered.

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, Disability, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- **Area of benefit:** NATIONAL
- Birmingham City
- Coventry City
- Dudley
- Solihull
- Staffordshire
- Warwickshire
- Wolverhampton
- Worcestershire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£125,515	£340,475	-	-
2024-04-05	£126,157	£560,305	-	-
2023-04-05	£114,152	£275,300	-	-
2022-04-05	£109,029	£236,136	-	-
2021-04-05	£99,402	£89,113	-	-

Trustees

Name	Role	Appointed
LEE NUTTALL		
PETER GARY BARBER		
Susan Bennett		

THE MICHAEL MARSH CHARITABLE TRUST

England & Wales - Charity number 220473

Accounts

Charity commission number: 220473

**THE MICHAEL MARSH CHARITABLE TRUST
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2025**

THE MICHAEL MARSH CHARITABLE TRUST

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THE MICHAEL MARSH CHARITABLE TRUST

**(created by a Deed of Declaration of Trust made on 18 August 1958 by
Michael Leo Marsh who died 12 February 1993)**

LEGAL AND ADMINISTRATIVE INFORMATION

Registered Charity Number 220473 (England & Wales)

Trustees	Peter Gary Barber Lee Nuttall Susan Lynn Bennett
Address	c/o Pear Tree Cottage Yarrington Road Alfrick Worcestershire WR6 5EX Telephone: 07812 743 485
Bankers	Cater Allen 2 Triton Square London NW1 3DU
Solicitors	Mills & Reeve LLP 78-84 Colmore Row Birmingham B3 2AB
Independent Examiner	David Hoose FCA Forvis Mazars LLP First Floor Two Chamberlain Square Birmingham B3 3AX
Investment Advisors	Canaccord Genuity Wealth Management Slip House Princes Drive Worcester WR1 2PG

THE MICHAEL MARSH CHARITABLE TRUST

TRUSTEES' REPORT YEAR ENDED 5 APRIL 2025

The trustees present their report along with the financial statements of the Charity for the year ended 5 April 2025.

CONSTITUTION AND OBJECTS

The Trust was created by a Deed of Declaration of Trust made by Michael Leo Marsh on 18 August 1958. Mr Marsh died in 1993 and the Trust was named in his Will as the residuary beneficiary of his estate. Mr Marsh's wife died in 2001 and she had a life interest in a fund which reverted to the Charity on her death. These funds were added on 30 January 2002.

The Deed provides that the Trust Fund shall be held by the Trustees "upon trust to pay or apply the income of the Trust Fund and such parts of the capital thereof... as they shall from time to time think fit to or for such charitable institutions and charitable purposes and in such shares and proportions as... the Trustees shall from time to time in their absolute discretion determine." The Deed also provides that the Trust shall be known as "The Michael Marsh Charitable Trust".

ORGANISATION

The Trustees who have served during the year and since the year end are set out on page 1. The Trustees have the power of appointing new trustees. The Trustees meet at approximately 4 times a year to consider applications.

When a new trustee is appointed, they will be briefed on their legal obligations under the charity and company law and informed of the Charity's memorandum and articles of association, the decision-making process and the financial position. Any relevant training is provided as required depending on the needs of the individual trustee.

The day to day management of the charity is carried out by the Clerk to the Trust, by whom all applications for grants are co-ordinated and presented to the Trustees, together with all financial information at Trustees' meetings.

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

ACHIEVEMENTS

The Trustees awarded grants totalling £312,370 during the course of the financial year but withdrew a pledge of £350,000 to the University of Birmingham, listed individually on pages 12-16.

GRANT-MAKING POLICY

The Trustees' policy regarding donations is as follows:

1. Grants are made to charities working in areas of Birmingham, Staffordshire, Worcestershire, Warwickshire, Coventry, Wolverhampton and associated towns in the Black Country.
2. The Trustees do not consider applications for support from individuals, although they will consider applications submitted by charitable institutions on behalf of individuals.

THE MICHAEL MARSH CHARITABLE TRUST

TRUSTEES' REPORT YEAR ENDED 5 APRIL 2025

3. The Trustees do not look to contribute to operating costs that could be met out of State resources.
4. The following types of charities are not normally considered for grants:
 - Animal
 - Entertainment
5. The Trustees seek to make a roughly equal division of funds between charities concerned with old people, children, the disabled, the poor and educational needs.

RESERVES POLICY

In the light of letters of wishes written by Mr Marsh during his lifetime, the Trustees consider the investments and cash transferred to the Charity by Mr Marsh, his estate and Mrs Marsh's fund to be expendable endowment. The Trustees aim to spend all current income each year. The Trustees do not consider it appropriate to hold any level of income reserves. Endowment reserves at 5th April 2025 were £2,912,564 (2024: £2,943,074)

INVESTMENT POLICY AND PERFORMANCE

The Trustees have wide investment powers. These are set out in the Trust Deed as follows:
"Money liable to be invested hereunder may be paid or applied in the purchase of or in lending upon the security of any form of property whatsoever or wheresoever as if the Trustees were absolute owners thereof and whether or not the making of such payment or application amounts strictly to the investment of the money so paid or applied."

The Charity's investment strategy is to maintain a balance between income generation and capital growth. The Trustees accept a moderate level of risk in pursuing this objective and this level of risk is defined in the agreement with the Charity's investment managers.

As at 5 April 2025, the portfolio was valued at £2,969,506 including cash held with the investment manager. Within this year, there were withdrawals amounting to a total value of £205,000. After taking this into account, the portfolio fell by 6.23% compared to the FTSE 100 Index which rose by 1.82%.

RISK MANAGEMENT

The Trustees have reviewed the major risks to which the Charity is exposed, in particular those relating to operations and finances, and are satisfied that the systems are in place to mitigate exposure to those risks.

The major potential risks are theft, losses due to bad investments and fraudulent applications.

The Charity's investments are managed by a reputable firm of investment managers, currently Canaccord Genuity Wealth Management and the Trustees have an agreement in place with them which sets out the terms upon which they manage the investments and a detailed Statement of Guidance which sets out the Trustees' investment policy and attitude towards the risk and risk management. Canaccord Genuity Wealth Management report quarterly on 30 June, 30 September, 31 December and 31 March respectively.

Cash is held in two places (in the name of the Charity); Trustees' accounts at Cater Allen Bank and a Deposit Account at Canaccord Genuity Wealth Management. No physical cash is held and funds are paid by bank transfer or by cheque, each payment requiring the appropriate authorised signatories. Bank transfers need approval by two authorised signatories. All trustees are authorised signatories.

THE MICHAEL MARSH CHARITABLE TRUST

TRUSTEES' REPORT YEAR ENDED 5 APRIL 2025

Regarding the grant making procedure, applications are reviewed by the Trustees on a quarterly basis. Cheques and/or transfer requests are then made in favour of the successful applicants and circulated between the Trustees for their signatures. Bank transfers are authorised by the Trustees directly with Cater Allen Bank. Each successful applicant is asked to acknowledge safe receipt of their payments. A bank reconciliation exercise is carried out on a quarterly basis before each Trustees' meeting.

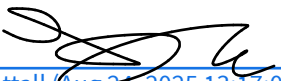
TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any 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 accounting records which 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. They are 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 on 24/08/2025



[Lee.Nuttall \(Aug 24, 2025 13:17:09 GMT+1\)](#)

L Nuttall

THE MICHAEL MARSH CHARITABLE TRUST
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
YEAR ENDED 5 APRIL 2025

I report on the financial statements of the charity for the year ended 5 April 2025, which are set out on pages 7 to 16.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the financial statements under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

This report, including my statement, has been prepared for and only for the charity's trustees as a body. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body for my examination work, for this report, or for the statements I have made.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, which is complete, no matters have come to my attention which give me reasonable cause to believe that in any material respect:

- accounting records were not kept in respect of The Michael Marsh Charitable Trust in accordance with section 130 of the 2011 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination.

THE MICHAEL MARSH CHARITABLE TRUST
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
YEAR ENDED 5 APRIL 2025

I have no concerns and have come across no other matters in connection with the examination to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.


[David Hoose \(Aug 25, 2025 19:07:00 GMT+2\)](#)

David Hoose FCA
Forvis Mazars LLP
Two Chamberlain Square, Birmingham, B3 3AX

Date: 25/08/2025

**THE MICHAEL MARSH CHARITABLE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 5 APRIL 2025**

	Note	Unrestricted Funds £	Endowme nt Funds £	Total Funds 2025 £	Total Funds 2024 £
Income					
Investment Income	2	125,515	-	125,515	126,157
Expenditure					
On charitable activities	3	(340,475)	-	(340,475)	(560,305)
Exceptional expenditure – grant withdrawn	3	350,000		350,000	
<hr/>					
Net income/(expenditure) before (losses)/gains on investments		135,040	-	135,040	(434,148)
Transfer to Endowment Funds		(135,040)	135,040	-	-
Transfer of Assets	4		4,648	4,648	23,419
Gains /(losses) on investments:	6	-	(170,198)	(170,198)	234,197
<hr/>					
Net income /(expenditure) and movement in funds		-	(30,510)	(30,510)	(176,532)
Balances brought forward at 6th April 2024		-	2,943,074	2,943,074	3,119,606
<hr/>					
Balance carried forward at 5th April 2025		-	2,912,564	2,912,564	2,943,074
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The notes on pages 9-16 form part of these accounts.


All of the above results are derived from continuing activities. All gains and losses in the year are included in the above.

THE MICHAEL MARSH CHARITABLE TRUST

BALANCE SHEET AS AT 5 APRIL 2025

	Note	2025 £	2024 £
Fixed Assets			
Quoted Investments	6	<u>2,953,537</u>	<u>3,354,718</u>
		2,953,537	3,354,718
Current Assets			
Cash on Current account at bank		32,067	67,815
Cash on Deposit at Stockbrokers		<u>15,969</u>	<u>1,764</u>
		48,036	69,579
Liabilities			
Amounts falling due within one year	7	<u>39,009</u>	<u>406,223</u>
Net Current Liabilities		<u>9,027</u>	<u>(336,644)</u>
Total Assets less Current Liabilities		2,962,564	3,018,074
Liabilities			
Amounts falling due after more than one year	8	<u>50,000</u>	<u>75,000</u>
Total Assets less Total Liabilities		<u><u>2,912,564</u></u>	<u><u>2,943,074</u></u>
Funds			
Endowment		<u><u>2,912,564</u></u>	<u><u>2,943,074</u></u>

The financial statements were approved by the Trustees on 24/08/2025


Lee Nuttall (Aug 24, 2025 13:17:09 GMT+1)

L Nuttall

THE MICHAEL MARSH CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2025

1. ACCOUNTING POLICIES

a) Basis of Preparation

These financial statements have been prepared in accordance with the Statement of Recommended Practice for Charities (SORP (FRS 102 Section 1A)), in accordance with the Financial Reporting Standard (FRS) 102 Section 1A and the Charities Act 2011. These financial statements are prepared under the historical cost convention, as modified by the revaluation of listed investments to market value. The Michael Marsh Charitable Trust meets the definition of a public benefit entity under the Charities SORP.

b) Assessment of going concern

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

With respect to the next reporting period, the most significant areas of uncertainty that affect the carrying value of assets held by the Trust are the level of investment return and the performance of investment markets (see the investment policy and performance and risk management sections of the Trustees' annual report for more information).

c) Judgements and estimations

Management has not made any significant judgements in the process of applying the accounting policies and there are no areas of estimation that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities.

d) Cash flow exemption

A statement of Cash Flows has not been produced as the charity is within the small charity thresholds under Financial Reporting Standard (FRS) 102 Section 1A.

e) Income

Income is included in the financial statements on the accruals basis, and is gross of any tax recoverable. All income arose in the United Kingdom.

f) Expenditure

Expenditure is recorded on the accruals basis. The cost of irrecoverable value added tax is included with the expense item to which it relates. The administration and management expenses represent the cost of the general administration functions of the Charity including the cost of administering the grant giving process and the investment management charges. Grants payable are recognised as liabilities when they have been approved by the trustees. In the unusual event that an approved grant is later withdrawn this will be reversed through the expenditure. Governance costs are made up of Independent Examiner's fees.

g) Listed Investments

Listed investments are included in the accounts at a value based on their mid-market prices at the balance sheet date.

Unrealised gains or losses are recognised in the year in accordance with the provisions of SORP.

THE MICHAEL MARSH CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2025

h) Financial Instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised by transaction value and subsequently measured at their settlement value.

i) Funds

The Endowment fund represents the whole value of the fund which the Trustees consider is available to them for general grant making in accordance with the policy agreed by the Trustees.

2. INVESTMENT INCOME

	2025	2024
	£	£
Bank interest	222	430
Dividend receivable	125,293	125,157
	<u>125,515</u>	<u>126,157</u>

3. CHARITABLE ACTIVITIES

	2025	2024
	£	£
Grants awarded (as schedule pages 12-15)	312,370	533,700
Pledged grant withdrawn	(350,000)	-
Management and Administration Costs		
Administration costs	5,676	5,760
Investment management fees	19,609	18,145
Governance Costs		
Independent examiner's fees	2,820	2,700
	<u>(9,525)</u>	<u>560,305</u>

4. TRANSFER OF ASSETS

The trust has received a further £4,648 (2024: £23,419) from the Stanley Smith Memorial Trust. This is considered to be an expendable endowment. These funds will be managed in the same way as the trust's existing assets.

5. TRUSTEES' REMUNERATION

The Trustees receive no remuneration and do not claim any expenses.

The Charity has no employees and therefore there are no staff costs.

THE MICHAEL MARSH CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2025

6. QUOTED INVESTMENTS

	2025	2024
	£	£
Market value brought forward	3,354,717	3,089,098
Disposals	(535,486)	(326,289)
Acquisitions	304,504	357,711
Gain /(Loss) on investments	<u>(170,198)</u>	<u>234,197</u>
Market value carried forward	<u>2,953,537</u>	<u>3,354,717</u>
Cost at year end	<u>1,969,898</u>	<u>2,171,770</u>

At 5 April 2025 the following holding was valued above 5% of the total value of the investment portfolio.

	Value (£)	% of Portfolio
UK Treasury Gilt 4.25% SNR BDS 07/12/2027	236,091	7.99%
JP Morgan Global Growth & Income	226,550	7.67%
UK Treasury Gilt 4.5% BDS 07/06/2028	180,629	6.12%
Scottish Mortgage Investment Trust	177,882	6.02%

7. LIABILITIES – amounts falling due within one year

	2025	2024
	£	£
Independent examination fees	2,820	2,700
Investment management fees	4,620	5,078
Administration fees	1,568	945
Grants committed to:		
University of Birmingham (Cancer Research)	-	350,000
University of Warwick (IntoUniversity)	25,000	25,000
Vintage Trains	5,000	-
	<u>39,008</u>	<u>406,223</u>

THE MICHAEL MARSH CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2025

8. LIABILITIES – amounts falling due after more than one year

	2025	2024
	£	£
Grants committed to:		
University of Warwick (IntoUniversity)	50,000	75,000
	50,000	75,000

9. RELATED PARTY TRANSACTIONS

There are no related party transactions during the year ended 5th April 2025 or the prior year.

10. GRANTS MADE DURING THE YEAR ENDED 5 APRIL 2025

	2025		2024	
	£	£	£	£
Children / Young People				
15th Walsall (2nd Brownhills) Scout Group	2,000		-	
38th Walsall Scout Group	-		950	
Acorns Children's Hospice Trust	2,000		-	
B:Music	-		3,500	
Beyond the Horizon Charity	2,570		-	
BID Services	3,000		2,500	
British Disabled Angling Association	1,000		1,000	
Carers Trust Heart of England	-		1,000	
Childhood Eye Cancer Trust	3,000		-	
City Year UK	2,500		-	
Cyclists Fighting Cancer	2,500		3,000	
ecobirmingham	2,000		2,000	
Edward's Trust	-		1,000	
Ex Cathedra	2,000		-	
Free@Last	20,000		2,000	
Funkykids	-		1,000	
Grace Kelly Childhood Cancer Charity	-		2,000	
Highly Sprung Performance	2,000		-	
Howley Grange Scout Group	-		3,000	
Insight CCS	3,000		-	
KIDS	-		7,000	
Kids Like Us	-		1,000	
Let Us Play	2,000		-	
Martineau Gardens	-		2,000	
NAYC/Pioneer Centre	5,000		-	
Over the Wall	2,500		3,000	
Place2Be	-		2,000	

THE MICHAEL MARSH CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2025**

Prison Fellowship	1,000	-
Railway Children	5,000	-
Read for Good	2,500	-
Saltmine Trust	-	5,000
Sandwell Asian Development Association	1,000	1,000
Sensory People	1,500	1,500
Severn Arts	2,000	-
Sport 4 Life UK	2,750	2,500
Sudden Productions	1,000	1,000
Tall Ships Youth Trust	-	1,000
The Birmingham Boys and Girls Union	-	1,100
The Friendship Project for Children	-	1,500
The Haven, Wolverhampton	-	1,000
The Open University	-	3,000
The Prince's Trust	-	2,500
Thrive	3,000	-
Tiny Tim's Children's Centre	3,000	1,500
YOU WM	-	5,000
	<u>79,820</u>	<u>65,550</u>
 Education / Training		
MacIntyre	3,500	-
New College Worcester	1,500	-
Oak Tree Farm Rural Project	5,000	-
Orchestra of the Swan	3,000	-
Panathlon Foundation	-	1,250
Prisoners' Education Trust	2,500	2,500
The Jericho Foundation	-	2,000
The Royal National College for the Blind	5,000	-
Universify Education	2,500	-
University of Birmingham	100,000	-
University of Birmingham (Cancer Research)	(350,000)	350,000
West Midlands Quaker Peace Education Project	2,000	2,000
Wildgoose Rural Training	5,000	2,000
	<u>(220,000)</u>	<u>359,750</u>

Elderly / Old People

THE MICHAEL MARSH CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2025**

Age UK Birmingham	-	2,500
Armonico Consort	2,000	-
Birmingham Care Group	1,000	-
Dementia UK	-	1,500
Heart of England Mencap	-	10,000
KEMP Hospice	5,000	2,500
VASA	-	1,500
	8,000	18,000

General Charitable Purposes

291 Community Association	2,000	-
Acacia Family Support	1,500	1,500
Ashiana Community Project	2,000	-
Birmingham Cathedral Chapter	-	(5,000)
Birmingham Hospice	-	5,000
Birmingham Samaritans	-	1,500
CleanupUK	1,500	-
Corpus Christi Church	5,000	-
Crimestoppers Trust	-	2,500
Cruse Bereavement Support Worcestershire	-	1,500
Great Malvern Priory	-	7,500
Home from Hospital Care	-	2,500
Katharine House Hospice	1,750	-
Kingswood Trust	-	3,000
Kingswood Trust	3,000	-
Midlands Air Ambulance	2,500	-
PCC of Parish of St James, Fletchamstead	3,000	-
Primrose Hospice	1,000	-
Samaritans of Walsall & District	5,000	-
SSAFA, the Armed Forces Charity	-	2,500
St Germain's Wellbeing	1,500	-
St Luke's Gas Street Church	-	5,000
Staffordshire Search & Rescue Team	-	2,000
Support Through Court	-	1,000
The Compassionate Friends	-	1,500
University Hospitals Birmingham Charity	3,000	-
Vintage Trains	5,000	-
Wellbeing of Women	3,000	-
Worcestershire Acute Hospital Charity	-	1,000
	40,750	33,000

THE MICHAEL MARSH CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2025**

People with Disability

Bipolar UK	1,500	1,500
Birmingham Disability Resource Centre	2,000	1,000
Birmingham PHAB Camps	2,500	-
Birmingham Royal Ballet	2,500	2,500
Brainstrust	2,000	-
Contact	-	1,000
Coundon Care at Allesley Park	-	1,000
CROW - Coventry Recycling of Waste	450	-
Designability	-	6,000
Family Care Trust	-	2,100
Frozen Light	2,000	-
Horatio's Garden	-	1,000
Kings Community Church	-	2,000
Motor Neurone Disease Association	-	1,500
Muscular Dystrophy Support Centre	-	2,000
NICE	1,200	-
Special Olympics City of Birmingham	450	-
The Sequal Trust	2,000	1,000
Unique - Rare Chromosome Disorder Support Group	-	1,500
Walsall Society for the Blind	1,200	-
Warwickshire Wheelchair Basketball Academy	3,000	-
	20,800	24,100

Relief of Poverty

Bethel Health and Healing Network	-	2,500
Birmingham Community Healthcare NHS Foundation Trust General Charity	-	1,500
Coventry Foodbank	-	5,000
Fareshare Midlands	-	5,000
FoodCycle	2,500	2,500
Independent Age	-	1,500
Joining Communities Together	-	2,000
Ladywood Community Project	5,000	2,500
Life 2009	1,000	-
Life Centre Stourbridge	3,000	-
Maggs Day Centre	5,000	-
Norton Hall Children and Family Centre	2,000	-
Refuge	1,000	-
Refugee and Migrant Centre	500	-
Rock UK Adventure Centres	1,000	-
Sandwell Homeless and Resettlement Project	-	1,200

THE MICHAEL MARSH CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2025

Spitfire Advice and Support Services	5,000	3,000
St Anne's Hostel	-	2,000
St Basil's	2,000	-
St Paul's Hostel	5,000	-
The Poppy Factory	-	2,500
The Royal Agricultural Benevolent Institution	-	2,100
	<u>33,000</u>	<u>33,300</u>
	<u>(37,630)</u>	<u>533,700</u>

THE MICHAEL MARSH CHARITABLE TRUST

England & Wales - Charity number 220473

Accounts

Charity commission number: 220473

**THE MICHAEL MARSH CHARITABLE TRUST
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2024**

THE MICHAEL MARSH CHARITABLE TRUST

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THE MICHAEL MARSH CHARITABLE TRUST

**(created by a Deed of Declaration of Trust made on 18 August 1958 by
Michael Leo Marsh who died 12 February 1993)**

LEGAL AND ADMINISTRATIVE INFORMATION

Registered Charity Number 220473 (England & Wales)

Trustees	Peter Gary Barber Lee Nuttall Susan Lynn Bennett
Address	c/o Pear Tree Cottage Yarrington Road Alfrick Worcestershire WR6 5EX Telephone: 07812 743 485
Bankers	Cater Allen 2 Triton Square London NW1 3DU
Solicitors	Mills & Reeve LLP 78-84 Colmore Row Birmingham B3 2AB
Independent Examiner	David Hoose FCA Forvis Mazars LLP First Floor Two Chamberlain Square Birmingham B3 3AX
Investment Advisors	Canaccord Genuity Wealth Management Slip House Princes Drive Worcester WR1 2PG

THE MICHAEL MARSH CHARITABLE TRUST

TRUSTEES' REPORT YEAR ENDED 5 APRIL 2024

The trustees present their report along with the financial statements of the Charity for the year ended 5 April 2024.

CONSTITUTION AND OBJECTS

The Trust was created by a Deed of Declaration of Trust made by Michael Leo Marsh on 18 August 1958. Mr Marsh died in 1993 and the Trust was named in his Will as the residuary beneficiary of his estate. Mr Marsh's wife died in 2001 and she had a life interest in a fund which reverted to the Charity on her death. These funds were added on 30 January 2002.

The Deed provides that the Trust Fund shall be held by the Trustees "upon trust to pay or apply the income of the Trust Fund and such parts of the capital thereof... as they shall from time to time think fit to or for such charitable institutions and charitable purposes and in such shares and proportions as... the Trustees shall from time to time in their absolute discretion determine." The Deed also provides that the Trust shall be known as "The Michael Marsh Charitable Trust".

ORGANISATION

The Trustees who have served during the year and since the year end are set out on page 1. The Trustees have the power of appointing new trustees. The Trustees meet at approximately 4 times a year to consider applications.

When a new trustee is appointed, they will be briefed on their legal obligations under the charity and company law and informed of the Charity's memorandum and articles of association, the decision-making process and the financial position. Any relevant training is provided as required depending on the needs of the individual trustee.

The day to day management of the charity is carried out by the Clerk to the Trust, by whom all applications for grants are co-ordinated and presented to the Trustees, together with all financial information at Trustees' meetings.

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

ACHIEVEMENTS

The Trustees awarded grants totalling £533,700 during the course of the financial year, listed individually on pages 12-15.

GRANT-MAKING POLICY

The Trustees' policy regarding donations is as follows:

1. Grants are made to charities working in areas of Birmingham, Staffordshire, Worcestershire, Warwickshire, Coventry, Wolverhampton and associated towns in the Black Country.
2. The Trustees do not consider applications for support from individuals, although they will consider applications submitted by charitable institutions on behalf of individuals.

THE MICHAEL MARSH CHARITABLE TRUST

TRUSTEES' REPORT YEAR ENDED 5 APRIL 2024

3. The Trustees do not look to contribute to operating costs that could be met out of State resources.
4. The following types of charities are not normally considered for grants:
 - Animal
 - Entertainment
5. The Trustees seek to make a roughly equal division of funds between charities concerned with old people, children, the disabled, the poor and educational needs.

RESERVES POLICY

In the light of letters of wishes written by Mr Marsh during his lifetime, the Trustees consider the investments and cash transferred to the Charity by Mr Marsh, his estate and Mrs Marsh's fund to be expendable endowment. The Trustees aim to spend all current income each year. The Trustees do not consider it appropriate to hold any level of income reserves. Endowment reserves at 5 April 2024 were £2,943,074 (2023: £3,119,606).

INVESTMENT POLICY AND PERFORMANCE

The Trustees have wide investment powers. These are set out in the Trust Deed as follows:
"Money liable to be invested hereunder may be paid or applied in the purchase of or in lending upon the security of any form of property whatsoever or wheresoever as if the Trustees were absolute owners thereof and whether or not the making of such payment or application amounts strictly to the investment of the money so paid or applied."

The Charity's investment strategy is to maintain a balance between income generation and capital growth. The Trustees accept a moderate level of risk in pursuing this objective and this level of risk is defined in the agreement with the Charity's investment managers.

As at 5 April 2024, the portfolio was valued at £3,356,482 including cash held with the investment manager. Within this year, there were withdrawals amounting to a total value of £170,000. After taking this into account, the portfolio rose by 14.92% compared to the FTSE 100 Index which rose by 3.24%.

The income generated by the investment has risen in the year, due to recovering investments.

RISK MANAGEMENT

The Trustees have reviewed the major risks to which the Charity is exposed, in particular those relating to operations and finances, and are satisfied that the systems are in place to mitigate exposure to those risks.

The major potential risks are theft, losses due to bad investments and fraudulent applications.

The Charity's investments are managed by a reputable firm of investment managers, currently Canaccord Genuity Wealth Management and the Trustees have an agreement in place with them which sets out the terms upon which they manage the investments and a detailed Statement of Guidance which sets out the Trustees' investment policy and attitude towards the risk and risk management. Canaccord Genuity Wealth Management report quarterly on 30 June, 30 September, 31 December and 31 March respectively.

Cash is held in two places (in the name of the Charity); Trustees' accounts at Cater Allen Bank and a Deposit Account at Canaccord Genuity Wealth Management. No physical cash is held and funds are paid by bank transfer or by cheque, each payment requiring the appropriate authorised signatories. Cheques need to be

THE MICHAEL MARSH CHARITABLE TRUST

TRUSTEES' REPORT YEAR ENDED 5 APRIL 2024

approved by three authorised signatories and bank transfers need approval by two authorised signatories. All trustees are authorised signatories.

Regarding the grant making procedure, applications are reviewed by the Trustees on a quarterly basis. Cheques and/or transfer requests are then made in favour of the successful applicants and circulated between the Trustees for their signatures. Bank transfers are authorised by the Trustees directly with Cater Allen Bank. Signed cheques are returned by the Trustees to the Clerk of the Trust, and the Clerk sends them on to successful applicants. Each successful applicant is asked to acknowledge safe receipt of their payments. A bank reconciliation exercise is carried out on a quarterly basis before each Trustees' meeting.

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any 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 accounting records which 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. They are 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 on Jun 19, 2024


Lee Nuttall (Jun 19, 2024 07:19 GMT+1)

L Nuttall

THE MICHAEL MARSH CHARITABLE TRUST
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
YEAR ENDED 5 APRIL 2024

I report on the financial statements of the charity for the year ended 5 April 2024, which are set out on pages 7 to 15.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the financial statements under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

This report, including my statement, has been prepared for and only for the charity's trustees as a body. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body for my examination work, for this report, or for the statements I have made.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, which is complete, no matters have come to my attention which give me reasonable cause to believe that in any material respect:

- accounting records were not kept in respect of The Michael Marsh Charitable Trust in accordance with section 130 of the 2011 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination.

THE MICHAEL MARSH CHARITABLE TRUST
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
YEAR ENDED 5 APRIL 2024

I have no concerns and have come across no other matters in connection with the examination to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



David Hoose (Jun 19, 2024 07:25 GMT+1)

David Hoose FCA
Forvis Mazars LLP
Two Chamberlain Square
Birmingham
B3 3AX

Date: Jun 19, 2024

THE MICHAEL MARSH CHARITABLE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 5 APRIL 2024

	Note	Unrestricted Funds £	Endowment Funds £	Total Funds 2024 £	Total Funds 2023 £
Income					
Investment Income	2	126,157	-	126,157	114,152
Expenditure					
On charitable activities	3	(560,305)	-	(560,305)	(275,300)
Net income/(expenditure) before (losses)/gains on investments		(434,148)	-	(434,148)	(161,148)
Transfer from Endowment Funds		434,148	(434,148)	-	-
Transfer of Assets	4		23,419	23,419	583,195
Gains /(losses) on investments:	6	-	234,197	234,197	(242,989)
Net income /(expenditure) and movement in funds		-	(176,532)	(176,532)	179,058
Balances brought forward at 6 April 2023		-	3,119,606	3,119,606	2,940,548
Balance carried forward at 5 April 2024		-	2,943,074	2,943,074	3,119,606

The notes on pages 9-15 form part of these accounts.


All of the above results are derived from continuing activities. All gains and losses in the year are included in the above.

THE MICHAEL MARSH CHARITABLE TRUST

BALANCE SHEET AS AT 5 APRIL 2024

	Note	2024 £	2023 £
Fixed Assets			
Quoted Investments	6	3,354,718	3,089,098
		3,354,718	3,089,098
Current Assets			
Cash on Current account at bank		67,815	30,601
Cash on Deposit at Stockbrokers		1,764	217,024
		69,579	247,625
Liabilities			
Amounts falling due within one year	7	406,223	94,617
Net Current Liabilities		(336,644)	153,008
Total Assets less Current Liabilities		3,018,074	3,242,106
Liabilities			
Amounts falling due after more than one year	8	75,000	122,500
Total Assets less Total Liabilities		2,943,074	3,119,606
Funds			
Endowment		2,943,074	3,119,606

The financial statements were approved by the Trustees on Jun 19, 2024



Lee Nuttall (Jun 19, 2024 07:19 GMT+1)
L Nuttall

THE MICHAEL MARSH CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2024

1. ACCOUNTING POLICIES

a) Basis of Preparation

These financial statements have been prepared in accordance with the Statement of Recommended Practice for Charities (SORP (FRS 102 Section 1A)), in accordance with the Financial Reporting Standard (FRS) 102 Section 1A and the Charities Act 2011. These financial statements are prepared under the historical cost convention, as modified by the revaluation of listed investments to market value. The Michael Marsh Charitable Trust meets the definition of a public benefit entity under the Charities SORP.

b) Assessment of going concern

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

With respect to the next reporting period, the most significant areas of uncertainty that affect the carrying value of assets held by the Trust are the level of investment return and the performance of investment markets (see the investment policy and performance and risk management sections of the Trustees' annual report for more information).

c) Judgements and estimations

Management has not made any significant judgements in the process of applying the accounting policies and there are no areas of estimation that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities.

d) Cash flow exemption

A statement of Cash Flows has not been produced as the charity is within the small charity thresholds under Financial Reporting Standard (FRS) 102 Section 1A.

e) Income

Income is included in the financial statements on the accruals basis, and is gross of any tax recoverable. All income arose in the United Kingdom.

f) Expenditure

Expenditure is recorded on the accruals basis. The cost of irrecoverable value added tax is included with the expense item to which it relates. The administration and management expenses represent the cost of the general administration functions of the Charity including the cost of administering the grant giving process. Grants payable are recognised as liabilities when they have been approved by the trustees. The investment advisors' management fees are disclosed in Note 3. Governance costs are made up of Independent Examiner's fees.

g) Listed Investments

Listed investments are included in the accounts at a value based on their mid-market prices at the balance sheet date.

Unrealised gains or losses are recognised in the year in accordance with the provisions of SORP.

THE MICHAEL MARSH CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2024

h) Financial Instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised by transaction value and subsequently measured at their settlement value.

i) Funds

The Endowment fund represents the whole value of the fund which the Trustees consider is available to them for general grant making in accordance with the policy agreed by the Trustees.

2. INVESTMENT INCOME

	2024	2023
	£	£
Bank interest	430	9
Dividend receivable	125,157	114,143
	<u>126,157</u>	<u>114,152</u>

3. CHARITABLE ACTIVITIES

	2024	2023
	£	£
Grants awarded (as schedule pages 12-15)	533,700	266,604
Management and Administration Costs		
Administration costs	5,760	6,116
Investment management fees	18,145	-
Governance Costs		
Independent examiner's fees	2,700	2,580
	<u>560,305</u>	<u>275,300</u>

4. TRANSFER OF ASSETS

The trust has received a further £23,419 (2023: £583,195) from the Stanley Smith Memorial Trust. This is considered to be an expendable endowment. These funds will be managed in the same way as the trust's existing assets.

5. TRUSTEES' REMUNERATION

The Trustees receive no remuneration and do not claim any expenses.

The Charity has no employees and therefore there are no staff costs.

THE MICHAEL MARSH CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2024

6. QUOTED INVESTMENTS

	2024	2023
	£	£
Market value brought forward	3,089,098	3,114,916
Disposals	(326,289)	(691,608)
Acquisitions	357,711	908,779
Gain /(Loss) on investments	<u>234,197</u>	<u>(242,989)</u>
Market value carried forward	<u>3,354,717</u>	<u>3,089,098</u>
Cost at year end	<u>2,171,770</u>	<u>2,508,254</u>

At 5 April 2024 the following holding was valued above 5% of the total value of the investment portfolio.

	Value (£)	% of Portfolio
JP Morgan Global Growth & Income	255,300	7.61%
UK Treasury Gilt 4.25% SNR BDS 07/12/2027	231,775	6.91%
Scottish Mortgage Investment Trust	178,339	5.32%
UK Treasury Gilt 4.5% BDS 07/06/2028	178,011	5.31%

7. LIABILITIES – amounts falling due within one year

	2024	2023
	£	£
Independent examination fees	2,700	2,580
Investment management fees	5,078	-
Administration fees	945	1,538
Grants committed to:		
Birmingham Cathedral Chapter	-	5,000
The KEHS Trust	22,500	30,000
University of Birmingham (A2B)	-	5,500
University of Birmingham (Cancer Research)	350,000	-
University of Birmingham (Student Support Match Fund)	-	25,000
University of Warwick (IntoUniversity)	25,000	25,000
	<u>406,223</u>	<u>94,618</u>

THE MICHAEL MARSH CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2024

8. LIABILITIES – amounts falling due after more than one year

	2024	2023
	£	£
Grants committed to:		
The KEHS Trust	-	22,500
University of Warwick (IntoUniversity)	75,000	100,000
	<u>75,000</u>	<u>122,500</u>

9. RELATED PARTY TRANSACTIONS

There are no related party transactions during the year ended 5 April 2024 or the prior year.

10. GRANTS MADE DURING THE YEAR ENDED 5 APRIL 2024

	2024	2023
£	£	£
Children / Young People		
38th Walsall Scout Group	950	-
B:Music	3,500	-
BID Services	2,500	-
Birmingham Children's Hospital Charity	-	5,000
British Disabled Angling Association	1,000	-
Carers Trust Heart of England	1,000	-
Cyclists Fighting Cancer	3,000	-
ecobirmingham	2,000	-
Edward's Trust	1,000	-
Free@Last	2,000	-
Funkykids	1,000	-
Grace Kelly Childhood Cancer Charity	2,000	-
Howley Grange Scout Group	3,000	-
KIDS	7,000	2,500
Kids Like Us	1,000	-
Leaps and Bounds Trust	-	3,000
Martineau Gardens	2,000	-
Over the Wall	3,000	-
Parenting Mental Health	-	1,500
Place2Be	2,000	-
Prison Fellowship	-	1,000
Railway Children	-	5,000
Saltmine Trust	5,000	-
Sandwell Asian Development Association	1,000	-
Sensory People	1,500	-
Sport 4 Life UK	2,500	3,000

THE MICHAEL MARSH CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2024**

Street League	-	1,000
Street Teams	-	2,000
StreetGames UK Ltd	-	2,000
Sudden Productions	1,000	-
Tall Ships Youth Trust	1,000	-
The Birmingham Boys and Girls Union	1,100	-
The Friendship Project for Children	1,500	-
The Haven, Wolverhampton	1,000	2,000
The Open University	3,000	-
The Prince's Trust	2,500	2,500
The Worth Foundation	-	2,000
Tiny Tim's Children's Centre	1,500	-
YOU WM	5,000	-
	65,550	32,500

Education / Training

City Year UK	-	2,000
Panathlon Foundation	1,250	-
Prisoners' Education Trust	2,500	2,500
S4E Limited	-	7,000
The Jericho Foundation	2,000	2,000
University of Birmingham (Cancer Research)	350,000	-
University of Warwick (IntoUniversity)	-	125,000
West Midlands Quaker Peace Education Project	2,000	1,865
Wildgoose Rural Training	2,000	-
	359,750	140,365

Elderly / Old People

Age UK Birmingham	2,500	2,500
Birmingham Jewish Community Care	-	2,500
Cubbington & District OAP Association	-	500
Dementia UK	1,500	-
Heart of England Mencap	10,000	-
KEMP Hospice	2,500	-
VASA	1,500	-
	18,000	5,500

General Charitable Purposes

Acacia Family Support	1,500	-
Batten Disease Family Association	-	2,000
Birmingham Cathedral Chapter	(5,000)	-

THE MICHAEL MARSH CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2024**

Birmingham Hospice	5,000	-
Birmingham Samaritans	1,500	-
Climbing Out	-	2,000
Crimestoppers Trust	2,500	-
Cruse Bereavement Support Worcestershire	1,500	-
DEC Earthquake Appeal	-	5,000
Great Malvern Priory	7,500	-
HALOW (Birmingham)	-	1,000
Home from Hospital Care	2,500	2,000
Kingswood Trust	3,000	-
Lanesfield Methodist Church	-	2,000
OMEGA	-	1,000
On Course Foundation	-	800
SSAFA, the Armed Forces Charity	2,500	-
St John & Red Cross Defence Medical Welfare Service	-	2,000
St Luke's Gas Street Church	5,000	-
St Michael's Church, Stoke	-	1,500
Staffordshire Search & Rescue Team	2,000	-
Support Through Court	1,000	-
The Compassionate Friends	1,500	-
University Hospitals Birmingham Charity	-	1,000
Wolverhampton Samaritans	-	3,000
Worcestershire Acute Hospital Charity	1,000	-
Worcestershire Community Foundation	-	5,000
You Can Flourish	-	2,120
	33,000	30,420
 People with Disability		
ARCOS	-	2,500
Bipolar UK	1,500	-
Birmingham Disability Resource Centre	1,000	-
Birmingham Royal Ballet	2,500	-
Contact	1,000	-
Coundon Care at Allesley Park	1,000	1,000
Designability	6,000	-
Family Care Trust	2,100	-
FitzRoy Support	-	5,000
Headway Birmingham and Solihull	-	2,000
Horatio's Garden	1,000	1,000
Insight CCS	-	3,000
Kings Community Church	2,000	-

THE MICHAEL MARSH CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2024**

Living Paintings	-	2,000
Motor Neurone Disease Association	1,500	-
Muscular Dystrophy Relief of Poverty Support Centre	2,000	-
SENSE	-	2,500
Special Olympics City of Birmingham	-	700
The MOVE Partnership	-	2,650
The Sequal Trust	1,000	-
Unique - Rare Chromosome Disorder Support Group	1,500	-
	<u>24,100</u>	<u>22,350</u>
 Relief of Poverty		
Bethel Health and Healing Network	2,500	-
Birmingham City Mission	-	5,000
Birmingham Community Healthcare NHS Foundation Trust General Charity	1,500	-
Brierley Hill Babybank	-	1,700
Coventry Foodbank	5,000	5,000
Fareshare Midlands	5,000	3,000
FoodCycle	2,500	-
Independent Age	1,500	-
Joining Communities Together	2,000	-
Kairos Women Working Together	-	5,000
Ladywood Community Project	2,500	5,000
Narthex Sparkhill	-	1,820
Sandwell Homeless and Resettlement Project	1,200	549
Smart Works Birmingham	-	2,500
Spitfire Advice and Support Services	3,000	2,500
St Anne's Hostel	2,000	900
St Basil's	-	1,000
The Big Issue Foundation	-	1,500
The Poppy Factory	2,500	-
The Royal Agricultural Benevolent Institution	2,100	-
	<u>33,300</u>	<u>35,469</u>
	<u><u>533,700</u></u>	<u><u>266,604</u></u>

THE MICHAEL MARSH CHARITABLE TRUST

England & Wales - Charity number 220473

Accounts

Charity commission number: 220473

**THE MICHAEL MARSH CHARITABLE TRUST
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THE MICHAEL MARSH CHARITABLE TRUST

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5. The Trustees seek to make a roughly equal division of funds between charities concerned with old people, children, the disabled, the poor and educational needs.

RESERVES POLICY

In the light of letters of wishes written by Mr Marsh during his lifetime, the Trustees consider the investments and cash transferred to the Charity by Mr Marsh, his estate and Mrs Marsh's fund to be expendable endowment. The Trustees aim to spend all current income each year. The Trustees do not consider it appropriate to hold any level of income reserves. Endowment reserves at 5th April 2023 were £3,119,606 (2022: £2,940,548)

INVESTMENT POLICY AND PERFORMANCE

The Trustees have wide investment powers. These are set out in the Trust Deed as follows:
"Money liable to be invested hereunder may be paid or applied in the purchase of or in lending upon the security of any form of property whatsoever or wheresoever as if the Trustees were absolute owners thereof and whether or not the making of such payment or application amounts strictly to the investment of the money so paid or applied."

The Charity's investment strategy is to maintain a balance between income generation and capital growth. The Trustees accept a moderate level of risk in pursuing this objective and this level of risk is defined in the agreement with the Charity's investment managers.

As at 5 April 2023, the portfolio was valued at £3,306,122 including cash held with the investment manager. Within this year, there were withdrawals amounting to a total value of £149,000. After taking this into account, the portfolio rose by 4.15% compared to the FTSE 100 Index which rose by 0.65%.

The income generated by the investment has fallen, this may be due to the situation regarding COVID-19 and the impact it has had on the economy.

RISK MANAGEMENT

The Trustees have reviewed the major risks to which the Charity is exposed, in particular those relating to operations and finances, and are satisfied that the systems are in place to mitigate exposure to those risks.

The major potential risks are theft, losses due to bad investments and fraudulent applications.

The Charity's investments are managed by a reputable firm of investment managers, currently Canaccord Genuity Wealth Management and the Trustees have an agreement in place with them which sets out the terms upon which they manage the investments and a detailed Statement of Guidance which sets out the Trustees' investment policy and attitude towards the risk and risk management. Canaccord Genuity Wealth Management report quarterly on 30 June, 30 September, 31 December and 31 March respectively.

Cash is held in two places (in the name of the Charity); Trustees' accounts at Cater Allen Bank and a Deposit Account at Canaccord Genuity Wealth Management. No physical cash is held and funds are paid by bank transfer or by cheque, each payment requiring the appropriate authorised signatories. Cheques need to be

THE MICHAEL MARSH CHARITABLE TRUST

TRUSTEES' REPORT YEAR ENDED 5 APRIL 2023

approved by three authorised signatories and bank transfers need approval by two authorised signatories. All trustees are authorised signatories.

Regarding the grant making procedure, applications are reviewed by the Trustees on a quarterly basis. Cheques and/or transfer requests are then made in favour of the successful applicants and circulated between the Trustees for their signatures. Bank transfers are authorised by the Trustees directly with Cater Allen Bank. Signed cheques are returned by the Trustees to the Clerk of the Trust, and the Clerk sends them on to successful applicants. Each successful applicant is asked to acknowledge safe receipt of their payments. A bank reconciliation exercise is carried out on a quarterly basis before each Trustees' meeting.

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any 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 accounting records which 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. They are 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 on Jul 27, 2023


[Lee Nuttall \(Jul 27, 2023 14:08 GMT+1\)](#)

L Nuttall

THE MICHAEL MARSH CHARITABLE TRUST
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
YEAR ENDED 5 APRIL 2023

I report on the financial statements of the charity for the year ended 5 April 2023, which are set out on pages 7 to 15.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the financial statements under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

This report, including my statement, has been prepared for and only for the charity's trustees as a body. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body for my examination work, for this report, or for the statements I have made.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.


Independent examiner's statement

In connection with my examination, which is complete, no matters have come to my attention which give me reasonable cause to believe that in any material respect:

- accounting records were not kept in respect of The Michael Marsh Charitable Trust in accordance with section 130 of the 2011 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination.

THE MICHAEL MARSH CHARITABLE TRUST
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
YEAR ENDED 5 APRIL 2023

I have no concerns and have come across no other matters in connection with the examination to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.


[David Hoose \(Jul 27, 2023 14:10 GMT+1\)](#)

David Hoose FCA
Mazars LLP
Two Chamberlain Square, Birmingham, B3 3AX

Date: Jul 27, 2023

THE MICHAEL MARSH CHARITABLE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 5 APRIL 2023

	Note	Unrestricted Funds £	Endowme nt Funds £	Total Funds 2023 £	Total Funds 2022 £
Income					
Investment Income	2	114,152	-	114,152	109,029
Expenditure					
On charitable activities	3	(275,300)	-	(275,300)	(236,136)
Net income/(expenditure) before (losses)/gains on investments					
		(161,148)	-	(161,148)	(127,107)
Transfer to Endowment Funds					
		161,148	(161,148)	-	-
Transfer of Assets					
	4		583,195	583,195	-
Gains /(losses) on investments:					
	6	-	(242,989)	(242,989)	68,151
Net income /(expenditure) and movement in funds					
		-	179,058	179,058	(58,956)
Balances brought forward at 6th April 2022					
		-	2,940,548	2,940,548	2,999,504
Balance carried forward at 5th April 2023					
		-	3,119,606	3,119,606	2,940,548

The notes on pages 9-15 form part of these accounts.

All of the above results are derived from continuing activities. All gains and losses in the year are included in the above.

THE MICHAEL MARSH CHARITABLE TRUST

BALANCE SHEET AS AT 5 APRIL 2023

	Note	2023 £	2022 £
Fixed Assets			
Unquoted Investments - at par		-	167
Quoted Investments	6	<u>3,089,098</u>	<u>3,114,916</u>
		3,089,098	3,115,083
Current Assets			
Cash on Current account at bank		30,601	2,500
Cash on Deposit at Bank		-	29,356
Cash on Deposit at Stockbrokers		<u>217,024</u>	<u>-</u>
		247,625	31,856
Liabilities			
Amounts falling due within one year	7	<u>94,617</u>	<u>123,391</u>
Net Current Liabilities		<u>153,008</u>	<u>(91,535)</u>
Total Assets less Current Liabilities		3,242,106	3,023,548
Liabilities			
Amounts falling due after more than one year	8	<u>122,500</u>	<u>83,000</u>
Total Assets less Total Liabilities		<u><u>3,119,606</u></u>	<u><u>2,940,548</u></u>
Funds			
Endowment		<u><u>3,119,606</u></u>	<u><u>2,940,548</u></u>

The financial statements were approved by the Trustees on Jul 27, 2023



Lee Nuttall (Jul 27, 2023 14:08 GMT+1)

L Nuttall

THE MICHAEL MARSH CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2023

1. ACCOUNTING POLICIES

a) Basis of Preparation

These financial statements have been prepared in accordance with the Statement of Recommended Practice for Charities (SORP (FRS 102 Section 1A)), in accordance with the Financial Reporting Standard (FRS) 102 Section 1A and the Charities Act 2011. These financial statements are prepared under the historical cost convention, as modified by the revaluation of listed investments to market value. The Michael Marsh Charitable Trust meets the definition of a public benefit entity under the Charities SORP.

b) Assessment of going concern

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

With respect to the next reporting period, the most significant areas of uncertainty that affect the carrying value of assets held by the Trust are the level of investment return and the performance of investment markets (see the investment policy and performance and risk management sections of the Trustees' annual report for more information).

c) Judgements and estimations

Management has not made any significant judgements in the process of applying the accounting policies and there are no areas of estimation that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities.

d) Cash flow exemption

A statement of Cash Flows has not been produced as the charity is within the small charity thresholds under Financial Reporting Standard (FRS) 102 Section 1A.

e) Income

Income is included in the financial statements on the accruals basis, and is gross of any tax recoverable. All income arose in the United Kingdom.

f) Expenditure

Expenditure is recorded on the accruals basis. The cost of irrecoverable value added tax is included with the expense item to which it relates. The administration and management expenses represent the cost of the general administration functions of the Charity including the cost of administering the grant giving process. Grants payable are recognised as liabilities when they have been approved by the trustees. The investment advisors' commission charges are included in the investment acquisition costs/disposal proceeds. Governance costs are made up of Independent Examiner's fees.

THE MICHAEL MARSH CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2023

g) Listed Investments

Listed investments are included in the accounts at a value based on their mid-market prices at the balance sheet date.

Unrealised gains or losses are recognised in the year in accordance with the provisions of SORP.

h) Financial Instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised by transaction value and subsequently measured at their settlement value.

i) Funds

The Endowment fund represents the whole value of the fund which the Trustees consider is available to them for general grant making in accordance with the policy agreed by the Trustees.

2. INVESTMENT INCOME

Bank interest	9	5
Dividend receivable	<u>114,143</u>	<u>109,024</u>
	<u>114,152</u>	<u>109,029</u>

3. CHARITABLE ACTIVITIES

Grants awarded (as schedule pages 12-16)	266,604	227,860
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Management and Administration Costs

Other administration costs	6,116	5,822
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Governance Costs

Independent Examiner's fees	<u>2,580</u>	<u>2,454</u>
	<u>275,300</u>	<u>236,136</u>

4. TRANSFER OF ASSETS

The trust has received £583,195 from the Stanley Smith Memorial Trust. This is considered to be an expendable endowment. These funds will be managed in the same way as the trust's existing assets.

5. TRUSTEES' REMUNERATION

The Trustees receive no remuneration and do not claim any expenses.

The Charity has no employees and therefore there are no staff costs.

THE MICHAEL MARSH CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2023

6. QUOTED INVESTMENTS

	2023	2022
	£	£
Market value at 6 April 2022	3,114,916	3,152,833
Disposals	(691,608)	(185,246)
Acquisitions	908,779	79,178
Gain /(Loss) on investments	<u>(242,989)</u>	<u>68,151</u>
Market value at 5 April 2023	<u>3,089,098</u>	<u>3,114,916</u>
Cost at 5 April 2022	<u>2,508,254</u>	<u>1,864,687</u>

At 5 April 2023 the following holding was valued above 5% of the total value of the investment portfolio.

	Value (£)	% of Portfolio
JP Morgan Global Growth & Income	205,850	6.66
North American Income Trust	154,560	5.00

7. LIABILITIES – amounts falling due within one year

	2023	2022
Independent examination fees	2,580	2,454
Administration fees	1,538	437
Unpresented cheques	-	17,500
Grants committed to:		
Birmingham Cathedral Chapter	5,000	5,000
NewStarts	-	5,000
Severn Angels Housing and Support	-	7,500
The KEHS Trust	30,000	30,000
University of Birmingham (A2B)	5,500	5,500
University of Birmingham (Student Support Match Fund)	25,000	25,000
University of Warwick (IntoUniversity)	25,000	25,000
	<u>94,618</u>	<u>123,391</u>

8. LIABILITIES – amounts falling due after more than one year

	2023	2022
Grants committed to:		
The KEHS Trust	22,500	52,500
University of Birmingham (A2B)	-	5,500

THE MICHAEL MARSH CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2023

University of Birmingham (Student Support Match Fund)	-	25,000
University of Warwick (IntoUniversity)	100,000	-
	122,500	83,000

9. RELATED PARTY TRANSACTIONS

There are no related party transactions during the year ended 5th April 2023 or the prior year.

10. GRANTS MADE DURING THE YEAR ENDED 5 APRIL 2022

		2023		2022
	£	£	£	£
Children / Young People				
Ackers Adventure	-		2,500	
Birmingham Children's Hospital Charity	5,000		-	
British Disabled Angling Association	-		1,000	
Create (Arts) Ltd	-		2,000	
Home-Start South Warwickshire	-		2,000	
KIDS	2,500		2,000	
Kingswood Trust	-		3,000	
Leaps and Bounds Trust	3,000		-	
Marine Society and Sea Cadets	-		5,000	
Music of Life	-		3,000	
Parenting Mental Health	1,500		-	
Prison Fellowship	1,000		-	
Railway Children	5,000		-	
Sandwell Youth in Action	-		2,500	
Sport 4 Life UK	3,000		-	
Street League	1,000		-	
Street Teams	2,000		2,000	
StreetGames UK Ltd	2,000		-	
The Birmingham Boys and Girls Union	-		1,000	
The Haven, Wolverhampton	2,000		2,000	
The Prince's Trust	2,500		-	
The Worth Foundation	2,000		-	
Tiny Tim's Children's Centre	-		1,500	
Volunteering Matters	-		2,000	
YMCA Heart of England	-		2,000	
		32,500		33,500
Education / Training				
City Year UK	2,000		-	

THE MICHAEL MARSH CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2023**

Coach Core	-	2,000
Prisoners' Education Trust	2,500	-
S4E Limited	7,000	-
Sandwell African Women Association	-	1,500
Shannon Trust	-	2,000
The Girls' Network	-	2,000
The Jericho Foundation	2,000	-
University of Birmingham (A2B)	-	16,500
University of Birmingham (Student Support Match Fund)	-	75,000
University of Warwick (IntoUniversity)	125,000	-
West Midlands Quaker Peace Education Project	1,865	-
	<u>140,365</u>	<u>99,000</u>

Elderly / Old People

Age UK Birmingham	2,500	3,000
Age UK Sandwell	-	1,500
Birmingham Jewish Community Care	2,500	-
Cubbington & District OAP Association	500	-
Independent Age	-	1,500
Maryvale Community Project	-	2,000
Rainy Day Trust	-	2,000
	<u>5,500</u>	<u>10,000</u>

People with Disability

ARCOS	2,500	-
Birmingham Royal Ballet	-	2,500
Childhood Eye Cancer Trust	-	2,500
Coundon Care at Allesley Park	1,000	-
Deafblind	-	1,000
Douglas Bader Foundation	-	3,000
FitzRoy Support	5,000	-
Frozen Light	-	1,500
Headway Birmingham and Solihull	2,000	-
Insight CCS	3,000	-
Living Paintings	2,000	-
Multiple Sclerosis Trust	-	2,250
NICE	-	1,000
SENSE	2,500	-
Special Olympics City of Birmingham	700	-

THE MICHAEL MARSH CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2023**

The MOVE Partnership	2,650	-
Thrive	-	3,000
	21,350	16,750

Relief of Poverty

Birmingham City Mission	5,000	-
Brierley Hill Babybank	1,700	-
Coventry Foodbank	5,000	-
FareShare	3,000	-
FoodCycle	-	2,500
Kairos Women Working Together	5,000	-
KidsOut UK	-	880
Mitchell's Miracles Neuroblastoma Charity	-	2,500
Narhex Sparkhill	1,820	-
NewStarts	-	5,000
ReCOM	-	(1,500)
Sandwell Homeless and Resettlement Project	549	1,800
Severn Angels Housing and Support	-	7,500
Smart Works Birmingham	2,500	-
Spitfire Advice and Support Services	2,500	-
St Anne's Hostel	900	1,600
St Basil's	1,000	500
Suited for Success	-	5,000
The Big Issue Foundation	1,500	1,000
The Royal Agricultural Benevolent Institution	-	1,000
	30,469	27,780

General Charitable Purposes

Azad Kashmir Welfare Association	-	2,500
Batten Disease Family Association	2,000	-
Birmingham Cathedral Chapter	-	5,000
CleanupUK	-	1,500
Climbing Out	2,000	-
CoppaFeel!	-	1,330
Cycle-R	-	3,000
DEC Earthquake Appeal	5,000	-
Family Fund	-	1,500
HALOW (Birmingham)	1,000	-
Home from Hospital Care	2,000	-
Horatio's Garden	1,000	-
Ladywood Community Project	5,000	-
Lanesfield Methodist Church	2,000	-

THE MICHAEL MARSH CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2023

OMEGA - the National Association for End of Life Care	1,000	-
On Course Foundation	800	-
Our Lady of Wayside Catholic Church	-	5,000
PCC Of Ecclesiastical Parish of St Matthew, Perry Beeches	-	2,000
Prisoner Advice and Care Trust	-	10,000
Ryders Green Methodist Day Centre	-	2,500
St John and Red Cross Defence Medical Welfare Service	2,000	-
St Michael's Church, Stoke	1,500	-
Support Through Court	-	1,000
The Mary Stevens Hospice	-	3,000
University Hospitals Birmingham Charity	1,000	-
Walk Ministries	-	2,500
Wolverhampton Samaritans	3,000	-
Worcestershire Community Foundation	5,000	-
You Can Flourish	2,120	-
	<u>36,420</u>	<u>40,830</u>
	<u>266,604</u>	<u>227,860</u>

THE MICHAEL MARSH CHARITABLE TRUST

England & Wales - Charity number 220473

Accounts

Charity commission number: 220473

THE MICHAEL MARSH CHARITABLE TRUST
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2022

THE MICHAEL MARSH CHARITABLE TRUST

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7	Statement of financial activities
8	Balance sheet
9-15	Notes to the financial statements

THE MICHAEL MARSH CHARITABLE TRUST

**(created by a Deed of Declaration of Trust made on 18 August 1958 by
Michael Leo Marsh who died 12 February 1993)**

LEGAL AND ADMINISTRATIVE INFORMATION

Registered Charity Number 220473 (England & Wales)

Trustees	Peter Gary Barber Lee Nuttall Susan Lynn Bennett
Address	c/o Pear Tree Cottage Yarrington Road Alfrick Worcestershire WR6 5EX Telephone: 07812 743 485
Bankers	Royal Bank of Scotland plc 79/83 Colmore Row Birmingham B3 2AP
Solicitors	Mills & Reeve LLP 78-84 Colmore Row Birmingham B3 2AB
Independent Examiner	David Hoose FCA Mazars LLP First Floor Two Chamberlain Square Birmingham B3 3AX
Investment Advisors	Canaccord Genuity Wealth Management Slip House Princes Drive Worcester WR1 2PG

THE MICHAEL MARSH CHARITABLE TRUST

TRUSTEES' REPORT YEAR ENDED 5 APRIL 2022

The trustees present their report along with the financial statements of the Charity for the year ended 5 April 2022.

CONSTITUTION AND OBJECTS

The Trust was created by a Deed of Declaration of Trust made by Michael Leo Marsh on 18 August 1958. Mr Marsh died in 1993 and the Trust was named in his Will as the residuary beneficiary of his estate. Mr Marsh's wife died in 2001 and she had a life interest in a fund which reverted to the Charity on her death. These funds were added on 30 January 2002.

The Deed provides that the Trust Fund shall be held by the Trustees "upon trust to pay or apply the income of the Trust Fund and such parts of the capital thereof... as they shall from time to time think fit to or for such charitable institutions and charitable purposes and in such shares and proportions as... the Trustees shall from time to time in their absolute discretion determine." The Deed also provides that the Trust shall be known as "The Michael Marsh Charitable Trust".

ORGANISATION

The Trustees who have served during the year and since the year end are set out on page 1. The Trustees have the power of appointing new trustees. The Trustees meet at approximately 4 times a year to consider applications.

When a new trustee is appointed, they will be briefed on their legal obligations under the charity and company law and informed of the Charity's memorandum and articles of association, the decision-making process and the financial position. Any relevant training is provided as required depending on the needs of the individual trustee.

The day to day management of the charity is carried out by the Clerk to the Trust, by whom all applications for grants are co-ordinated and presented to the Trustees, together with all financial information at Trustees' meetings.

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

ACHIEVEMENTS

The Trustees awarded grants totalling £227,860 during the course of the financial year, listed individually on pages 12-15.

GRANT-MAKING POLICY

The Trustees' policy regarding grants is as follows:

1. Grants are made to charities working in areas of Birmingham, Staffordshire, Worcestershire, Warwickshire, Coventry, Wolverhampton and associated towns in the Black Country.
2. The Trustees do not consider applications for support from individuals, although they will consider applications submitted by charitable institutions on behalf of individuals.

THE MICHAEL MARSH CHARITABLE TRUST

TRUSTEES' REPORT YEAR ENDED 5 APRIL 2022

3. The Trustees do not look to contribute to operating costs that could be met out of State resources.
4. The following types of charities are not normally considered for grants:
 - Animal
 - Entertainment
5. The Trustees seek to make a roughly equal division of funds between charities concerned with old people, children, the disabled, the poor and educational needs.

RESERVES POLICY

In the light of letters of wishes written by Mr Marsh during his lifetime, the Trustees consider the investments and cash transferred to the Charity by Mr Marsh, his estate and Mrs Marsh's fund to be expendable endowment. The Trustees aim to spend all current income each year. The Trustees do not consider it appropriate to hold any level of income reserves. Endowment reserves at 5th April 2022 were £2,940,548 (2021: £2,999,504).

INVESTMENT POLICY AND PERFORMANCE

The Trustees have wide investment powers. These are set out in the Trust Deed as follows:
"Money liable to be invested hereunder may be paid or applied in the purchase of or in lending upon the security of any form of property whatsoever or wheresoever as if the Trustees were absolute owners thereof and whether or not the making of such payment or application amounts strictly to the investment of the money so paid or applied."

The Charity's investment strategy is to maintain a balance between income generation and capital growth. The Trustees accept a moderate level of risk in pursuing this objective and this level of risk is defined in the agreement with the Charity's investment managers.

As at 5 April 2022, the portfolio was valued at £3,114,916 including cash held with the investment manager. Within this year, there were withdrawals amounting to a total value of £107,144. After taking this into account, the portfolio rose by 2.27% compared to the FTSE 100 Index which rose by 13.01%.

The income generated by the investment has fallen, this may be due to the situation regarding COVID-19 and the impact it has had on the economy.

RISK MANAGEMENT

The Trustees have reviewed the major risks to which the Charity is exposed, in particular those relating to operations and finances, and are satisfied that the systems are in place to mitigate exposure to those risks.

The major potential risks are theft, losses due to bad investments and fraudulent applications.

The Charity's investments are managed by a reputable firm of investment managers, currently Canaccord Genuity Wealth Management and the Trustees have an agreement in place with them which sets out the terms upon which they manage the investments and a detailed Statement of Guidance which sets out the Trustees' investment policy and attitude towards the risk and risk management. Canaccord Genuity Wealth Management report quarterly on 30 June, 30 September, 31 December and 31 March respectively.

Money is held in two places (all in the name of the Charity); a Trustees' accounts at The Royal Bank of Scotland and a Deposit Account at Canaccord Genuity Wealth Management. No physical cash is held and funds are only paid out by cheque and all three Trustees' signatures are required on all cheques.

THE MICHAEL MARSH CHARITABLE TRUST

TRUSTEES' REPORT
YEAR ENDED 5 APRIL 2022

Regarding the grant making procedure, applications are reviewed by the Trustees on a quarterly basis. Cheques are then drawn in favour of the successful applicants and circulated between the Trustees for their signatures and returned to the Clerk of the trust. Each successful applicant is asked to acknowledge safe receipt of their cheques. A bank reconciliation exercise is carried out on a quarterly basis before each Trustees' meeting.

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the Trustees are required to:


- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any 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 accounting records which 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. They are responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

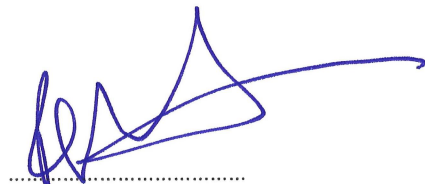
Approved by the Trustees on 18 AUGUST 2022



.....
L Nuttall



.....
S L Bennett



.....
P G Barber

THE MICHAEL MARSH CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES YEAR ENDED 5 APRIL 2022

I report on the financial statements of the charity for the year ended 5 April 2022, which are set out on pages 7 to 15.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the financial statements under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

This report, including my statement, has been prepared for and only for the charity's trustees as a body. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body for my examination work, for this report, or for the statements I have made.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.


Independent examiner's statement

In connection with my examination, which is complete, no matters have come to my attention which give me reasonable cause to believe that in any material respect:

- accounting records were not kept in respect of The Michael Marsh Charitable Trust in accordance with section 130 of the 2011 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination.

THE MICHAEL MARSH CHARITABLE TRUST
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
YEAR ENDED 5 APRIL 2022

I have no concerns and have come across no other matters in connection with the examination to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



David Hoose (Sep 2, 2022 07:32 GMT+1)

David Hoose FCA
Mazars LLP
Two Chamberlain Square
Birmingham
B3 3AX
Date: **Sep 2, 2022**

THE MICHAEL MARSH CHARITABLE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 5 APRIL 2022

	Note	Unrestricted Funds	Endow- ment Funds	Total Funds 2022	Total Funds 2021
		£	£	£	£
Income					
Investment Income	2	109,029	-	109,029	99,402
Expenditure					
On charitable activities	3	(236,136)	-	(236,136)	(89,113)
Net income/(expenditure) before (losses)/gains on investments		(127,107)	-	(127,107)	10,289
Transfer from Endowment Funds		127,107	(127,107)	-	-
Gains on investments:	5	-	68,151	68,151	829,434
Net income/(expenditure) and movement in funds		-	(58,956)	(58,956)	839,723
Balances brought forward at 6th April 2021		-	2,999,504	2,999,504	2,159,781
Balance carried forward at 5th April 2022		-	2,940,548	2,940,548	2,999,504

The notes on pages 9-15 form part of these accounts.


All of the above results are derived from continuing activities. All gains and losses in the year are included in the above.

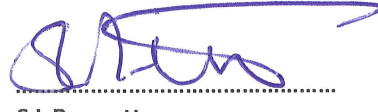
THE MICHAEL MARSH CHARITABLE TRUST

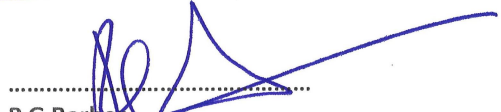
BALANCE SHEET AS AT 5 APRIL 2022

	Note	2022 £	2021 £
Fixed Assets			
Unquoted Investments - at par		167	167
Quoted Investments	5	<u>3,114,916</u>	<u>3,152,833</u>
		3,115,083	3,153,000
Current Assets			
Cash on Current account at bank		2,500	2,500
Cash on Deposit at Bank		29,356	61,182
Cash on Deposit at Stockbrokers		<u>-</u>	<u>8,981</u>
		31,856	72,663
Liabilities			
Amounts falling due within one year	6	<u>123,391</u>	<u>118,659</u>
Net Current Liabilities		<u>(91,535)</u>	<u>(45,996)</u>
Total Assets less Current Liabilities		3,023,548	3,107,004
Liabilities			
Amounts falling due after more than one year	7	<u>83,000</u>	<u>107,500</u>
Total Assets less Total Liabilities		<u><u>2,940,548</u></u>	<u><u>2,999,504</u></u>
Funds			
Endowment		<u><u>2,940,548</u></u>	<u><u>2,999,504</u></u>

The financial statements were approved by the Trustees on 18 AUGUST 2022


.....
L Nuttall


.....
S L Bennett


.....
P G Barber

THE MICHAEL MARSH CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2022

1. ACCOUNTING POLICIES

a) Basis of Preparation

These financial statements have been prepared in accordance with the Statement of Recommended Practice for Charities (SORP (FRS 102 Section 1A)), in accordance with the Financial Reporting Standard (FRS) 102 Section 1A and the Charities Act 2011. These financial statements are prepared under the historical cost convention, as modified by the revaluation of listed investments to market value. The Michael Marsh Charitable Trust meets the definition of a public benefit entity under the Charities SORP.

b) Assessment of going concern

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

With respect to the next reporting period, the most significant areas of uncertainty that affect the carrying value of assets held by the Trust are the level of investment return and the performance of investment markets (see the investment policy and performance and risk management sections of the Trustees' annual report for more information).

c) Judgements and estimations

Management has not made any significant judgements in the process of applying the accounting policies and there are no areas of estimation that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities.

d) Cash flow exemption

A statement of Cash Flows has not been produced as the charity is within the small charity thresholds under Financial Reporting Standard (FRS) 102 Section 1A.

e) Income

Income is included in the financial statements on the accruals basis, and is gross of any tax recoverable. All income arose in the United Kingdom.

f) Expenditure

Expenditure is recorded on the accruals basis. The cost of irrecoverable value added tax is included with the expense item to which it relates. The administration and management expenses represent the cost of the general administration functions of the Charity including the cost of administering the grant giving process. Grants payable are recognised as liabilities when they have been approved by the trustees. The investment advisors' commission charges are included in the investment acquisition costs/disposal proceeds. Governance costs are made up of Independent Examiner's fees.

THE MICHAEL MARSH CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2022

g) Listed Investments

Listed investments are included in the accounts at a value based on their mid-market prices at the balance sheet date.

Unrealised gains or losses are recognised in the year in accordance with the provisions of SORP.

h) Financial Instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised by transaction value and subsequently measured at their settlement value.

i) Funds

The Endowment fund represents the whole value of the fund which the Trustees consider is available to them for general grant making in accordance with the policy agreed by the Trustees.

2. INVESTMENT INCOME

	2022	2021
	£	£
Gross interest paid by RBOS	5	9
Dividend receivable	109,024	99,393
	<u>109,029</u>	<u>99,402</u>

3. CHARITABLE ACTIVITIES

Grants awarded (as schedule pages 12-15)	227,860	80,612
Management and Administration Costs		
Other administration costs	5,822	6,119
Governance Costs		
Independent Examiner's fees	2,454	2,382
	<u>236,136</u>	<u>89,113</u>

4. TRUSTEES REMUNERATION

The Trustees' receive no remuneration and do not claim any expenses.

The Charity has no employees and therefore there are no staff costs.

THE MICHAEL MARSH CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2022

5. QUOTED INVESTMENTS

	2022	2021
	£	£
Market value at 6 April 2021	3,152,833	2,483,960
Disposals	(185,246)	(436,376)
Acquisitions	79,178	275,815
Gain /(Loss) on investments	<u>68,151</u>	<u>829,434</u>
Market value at 5 April 2022	<u>3,114,916</u>	<u>3,152,833</u>
Cost at 5 April 2022	<u>1,864,687</u>	<u>1,885,011</u>

At 5 April 2022 the following holding was valued above 5% of the total value of the investment portfolio.

	Value (£)	% of Portfolio
Scottish Mortgage Investment	245,497	7.88
JP Morgan Global Growth & Income	235,620	7.56
North American Income Trust	179,400	5.76
Legal & General Group	157,018	5.04

6. LIABILITIES – amounts falling due within one year

	2022	2021
Independent examination fees	2,454	2,382
Administration fees	437	465
Unpresented cheques	17,500	38,812
Grants committed to:		
Birmingham Cathedral Chapter	5,000	-
NewStarts	5,000	-
S4E Limited	-	20,000
Severn Angels Housing and Support	7,500	-
The KEHS Trust	30,000	30,000
Trailblazers Mentoring	-	2,000
University of Birmingham (A2B)	5,500	-
University of Birmingham (Student Support Match Fund)	25,000	-
University of Warwick (IntoUniversity)	25,000	25,000
	<u>123,391</u>	<u>118,659</u>

THE MICHAEL MARSH CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2022

7. LIABILITIES – amounts falling due after more than one year

	2022	2021
Grants committed to:		
The KEHS Trust	52,500	82,500
University of Birmingham (A2B)	5,500	-
University of Birmingham (Student Support Match Fund)	25,000	-
University of Warwick (IntoUniversity)	-	25,000
	<u>83,000</u>	<u>107,500</u>

8. RELATED PARTY TRANSACTIONS

There are no related party transactions during the year ended 5th April 2022 or the prior year.

9. GRANTS MADE DURING THE YEAR ENDED 5 APRIL 2022

	2022	2021
	£	£
Elderly / Old People		
291 Community Association	-	1,500
Age UK Birmingham	3,000	-
Age UK Sandwell	1,500	-
Bethel New Life Apostolic Church and Community Hall	-	1,000
Independent Age	1,500	-
Maryvale Community Project	2,000	-
Misfits Music Foundation	-	1,500
Narhex Sparkhill	-	2,000
Quinborne Community Association	-	2,000
Rainy Day Trust	2,000	-
	<u>10,000</u>	<u>8,000</u>
Children / Young People		
2nd Warwick Sea Scouts	-	3,352
Ackers Adventure	2,500	-
Birmingham Orminton Academy Theatre	-	1,500
British Disabled Angling Association	1,000	-
Create (Arts) Ltd	2,000	-
Duke of Edinburgh's Award	-	5,000

THE MICHAEL MARSH CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 5 APRIL 2022

Edward's Trust	-	1,000
Family Fund	-	1,500
Friends of Victoria School	-	1,000
Guy's Gift	-	1,000
Home-Start South Warwickshire	2,000	-
KIDS	2,000	-
Kingswood Trust	3,000	-
Marine Society and Sea Cadets	5,000	-
Music of Life	3,000	-
Performance Birmingham Limited	-	2,000
Place2Be	-	2,000
Police Community Clubs of Great Britain	-	2,000
Redthread Youth Ltd	-	2,500
Sandwell Youth in Action	2,500	-
Street Teams	2,000	-
Sudden Productions	-	1,000
Teenage Cancer Trust	-	2,500
The Birmingham Boys and Girls Union	1,000	-
The Haven, Wolverhampton	2,000	2,000
The Norman Laud Association	-	1,000
The Prince's Trust	-	2,500
Tiny Tim's Children's Centre	1,500	-
Volunteering Matters	2,000	2,000
West Midlands Quaker Peace Education Project	-	1,600
YMCA Heart of England	2,000	-
	33,500	35,452

People with Disability

Autistica	-	2,500
Avery Fields Community Sports Trust	-	2,500
Birmingham Royal Ballet	2,500	2,500
British Disabled Angling Association	-	1,000
Caudwell Children	-	960
Childhood Eye Cancer Trust	2,500	-
Chris Westwood Charity	-	2,000
Deafblind	1,000	-
Disability Resource Centre	-	1,000
Douglas Bader Foundation	3,000	-
Frozen Light	1,500	-
KIDS	-	2,500

THE MICHAEL MARSH CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 5 APRIL 2022

Living Paintings	-	1,000
Multiple Sclerosis Trust	2,250	-
Muscular Dystrophy Support Centre	-	2,000
myaware	-	300
NICE – Centre for Movement Disorders	1,000	2,500
Thrive	3,000	-
Wolverhampton Samaritans	-	500
	16,750	21,260

Relief of Poverty

A Band of Brothers	-	2,500
FoodCycle	2,500	-
Free@Last	-	6,000
KidsOut UK	880	-
Mitchell's Miracles Neuroblastoma Charity	2,500	-
NewStarts	5,000	-
Piers Road New Communities Centre Association	-	3,000
Sandwell Homeless and Resettlement Project	1,800	-
Severn Angels Housing and Support	7,500	-
Solihull Christian Fellowship	-	2,000
Spitfire Advice and Support Services	-	2,500
St Anne's Hostel	1,600	2,000
St Basil's	500	-
St Luke's Gas Street Church	-	6,000
Suited for Success	5,000	-
The Big Issue Foundation	1,000	1,500
The Royal Agricultural Benevolent Institution	1,000	1,000
Two Pennies Money Advise	-	2,000
ReCOM	1,500	-
	27,780	28,500

Education / Training

Coach Core	2,000	-
Prisoners' Education Trust	-	2,150
Sandwell African Women Association	1,500	-
Shannon Trust	2,000	-
The Girls' Network	2,000	-
The Royal National College for the Blind	-	2,500
Transitions UK	-	3,000

THE MICHAEL MARSH CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 5 APRIL 2022

University of Birmingham (A2B)	16,500	-
University of Birmingham (Student Support Match Fund)	75,000	-
Way Ahead Support Services	-	3,000
	99,000	10,650
General Charitable Purposes		
Acacia Family Support	-	2,500
Azad Kashmir Welfare Association	2,500	-
Bipolar UK	-	1,000
Birmingham Cathedral Chapter	5,000	-
Birmingham Community Healthcare NHS General Charity	-	1,500
Birmingham St Mary's Hospice	-	2,000
CleanupUK	1,500	1,500
CoppaFeel!	1,330	-
Cycle-R	3,000	-
Family Fund	1,500	-
Home-start Birmingham North and Inner City	-	1,000
Katharine House Hospice	-	2,000
Koestler Arts	-	1,000
Marie Curie	-	2,000
Our Lady of Wayside Catholic Church	5,000	-
PCC Of Ecclesiastical Parish of St Matthew, Perry Beeches	2,000	-
Prisoner Advice and Care Trust	10,000	-
Ryders Green Methodist Day Centre	2,500	-
Sandwell Asian Development Association	-	1,000
Stechford Baptist Church	-	1,000
Support Through Court	1,000	-
The Colebridge Trust	-	2,000
The Mary Stevens Hospice	3,000	-
Three Trees Community Centre	-	3,500
University of Birmingham	-	1,250
Walk Ministries	2,500	-
Welcome to Our Future	-	1,000
YHA	-	2,500
Trinity Christian Centre Trust (Rowheath Pavilion)	-	50,000
	40,830	23,250
TOTAL	227,860	80,612

THE MICHAEL MARSH CHARITABLE TRUST

England & Wales - Charity number 220473

Accounts

Charity commission number: 220473

**THE MICHAEL MARSH CHARITABLE TRUST
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2021**

THE MICHAEL MARSH CHARITABLE TRUST

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1	Legal and administrative information
2-4	Trustees' report
5-6	Independent Examiner's report to the Trustees
7	Statement of financial activities
8	Balance sheet
9-16	Notes to the financial statements

THE MICHAEL MARSH CHARITABLE TRUST

**(created by a Deed of Declaration of Trust made on 18 August 1958 by
Michael Leo Marsh who died 12 February 1993)**

LEGAL AND ADMINISTRATIVE INFORMATION

Registered Charity Number 220473 (England & Wales)

Trustees	Peter Gary Barber Lee Nuttall Susan Lynn Bennett
Address	c/o Pear Tree Cottage Yarrington Road Alfrick Worcestershire WR6 5EX Telephone: 07812 743 485
Bankers	Royal Bank of Scotland plc 79/83 Colmore Row Birmingham B3 2AP
Solicitors	Mills & Reeve LLP 78-84 Colmore Row Birmingham B3 2AB
Independent Examiner	Ian Holder FCA Mazars LLP First Floor Two Chamberlain Square Birmingham B3 3AX
Investment Advisors	Canaccord Genuity Wealth Management Slip House Princes Drive Worcester WR1 2PG

THE MICHAEL MARSH CHARITABLE TRUST

TRUSTEES' REPORT YEAR ENDED 5 APRIL 2021

The trustees present their report along with the financial statements of the Charity for the year ended 5 April 2021.

CONSTITUTION AND OBJECTS

The Trust was created by a Deed of Declaration of Trust made by Michael Leo Marsh on 18 August 1958. Mr Marsh died in 1993 and the Trust was named in his Will as the residuary beneficiary of his estate. Mr Marsh's wife died in 2001 and she had a life interest in a fund which reverted to the Charity on her death. These funds were added on 30 January 2002.

The Deed provides that the Trust Fund shall be held by the Trustees "upon trust to pay or apply the income of the Trust Fund and such parts of the capital thereof... as they shall from time to time think fit to or for such charitable institutions and charitable purposes and in such shares and proportions as... the Trustees shall from time to time in their absolute discretion determine." The Deed also provides that the Trust shall be known as "The Michael Marsh Charitable Trust".

ORGANISATION

The Trustees who have served during the year and since the year end are set out on page 1. The Trustees have the power of appointing new trustees. The Trustees meet at approximately 4 times a year to consider applications.

When a new trustee is appointed, they will be briefed on their legal obligations under the charity and company law and informed of the Charity's memorandum and articles of association, the decision-making process and the financial position. Any relevant training is provided as required depending on the needs of the individual trustee.

The day to day management of the charity is carried out by the Clerk to the Trust, by whom all applications for grants are co-ordinated and presented to the Trustees, together with all financial information at Trustees' meetings.

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

ACHIEVEMENTS

The Trustees awarded grants totalling £80,612 during the course of the financial year, listed individually on pages 12-16.

GRANT-MAKING POLICY

The Trustees' policy regarding donations is as follows:

1. Grants are made to charities working in areas of Birmingham, Staffordshire, Worcestershire, Warwickshire, Coventry, Wolverhampton and associated towns in the Black Country.
2. The Trustees do not consider applications for support from individuals, although they will consider applications submitted by charitable institutions on behalf of individuals.

THE MICHAEL MARSH CHARITABLE TRUST

TRUSTEES' REPORT YEAR ENDED 5 APRIL 2021

3. The Trustees do not look to contribute to operating costs that could be met out of State resources.
4. The following types of charities are not normally considered for grants:
 - Animal
 - Entertainment
5. The Trustees seek to make a roughly equal division of funds between charities concerned with old people, children, the disabled, the poor and educational needs.

RESERVES POLICY

In the light of letters of wishes written by Mr Marsh during his lifetime, the Trustees consider the investments and cash transferred to the Charity by Mr Marsh, his estate and Mrs Marsh's fund to be expendable endowment. The Trustees aim to spend all current income each year. The Trustees do not consider it appropriate to hold any level of income reserves. Endowment reserves at 5th April 2021 were £2,999,504 (2020: £2,519,781)

INVESTMENT POLICY AND PERFORMANCE

The Trustees have wide investment powers. These are set out in the Trust Deed as follows:
"Money liable to be invested hereunder may be paid or applied in the purchase of or in lending upon the security of any form of property whatsoever or wheresoever as if the Trustees were absolute owners thereof and whether or not the making of such payment or application amounts strictly to the investment of the money so paid or applied."

The Charity's investment strategy is to maintain a balance between income generation and capital growth. The Trustees accept a moderate level of risk in pursuing this objective and this level of risk is defined in the agreement with the Charity's investment managers.

As at 5 April 2021, the portfolio was valued at £3,161,814 including cash held with the investment manager. Within this year, there were withdrawals amounting to a total value of £160,562. After taking this into account, the portfolio rose by 35.67% compared to the FTSE 100 Index which rose by 24.41%.

The income generated by the investment has fallen, this may be due to the situation regarding COVID-19 and the impact it has had on the economy.

RISK MANAGEMENT

The Trustees have reviewed the major risks to which the Charity is exposed, in particular those relating to operations and finances, and are satisfied that the systems are in place to mitigate exposure to those risks.

The major potential risks are theft, losses due to bad investments and fraudulent applications.

The Charity's investments are managed by a reputable firm of investment managers, currently Canaccord Genuity Wealth Management and the Trustees have an agreement in place with them which sets out the terms upon which they manage the investments and a detailed Statement of Guidance which sets out the Trustees' investment policy and attitude towards the risk and risk management. Canaccord Genuity Wealth Management report quarterly on 30 June, 30 September, 31 December and 31 March respectively.

Cash is held in three places (all in the name of the Charity). Trustees' accounts at The Royal Bank of Scotland and a Deposit Account at Canaccord Genuity Wealth Management. No cash is held and funds are only paid out by cheque and all three Trustees' signatures are required on all cheques.

THE MICHAEL MARSH CHARITABLE TRUST

**TRUSTEES' REPORT
YEAR ENDED 5 APRIL 2021**

Regarding the grant making procedure, applications are reviewed by the Trustees on a quarterly basis. Cheques are then drawn in favour of the successful applicants and circulated between the Trustees for their signatures and returned to the Clerk of the trust. Each successful applicant is asked to acknowledge safe receipt of their cheques. A bank reconciliation exercise is carried out on a quarterly basis before each Trustees' meeting.


TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any 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 accounting records which 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. They are responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

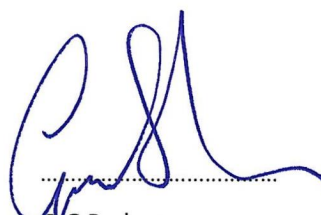
Approved by the Trustees on **28 JULY 2021**



L Nuttall



S L Bennett



P G Barber

THE MICHAEL MARSH CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES YEAR ENDED 5 APRIL 2021

I report on the financial statements of the charity for the year ended 5 April 2021, which are set out on pages 7 to 16.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements as carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(b) of the 2011 Act.

This report, including my statement, has been prepared for and only for the charity's trustees as a body. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body for my examination work, for this report, or for the statements I have made.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, which is complete, no matters have come to my attention which give me reasonable cause to believe that in any material respect:

- accounting records were not kept in respect of The Michael Marsh Charitable Trust in accordance with section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principals of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

THE MICHAEL MARSH CHARITABLE TRUST
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
YEAR ENDED 5 APRIL 2021

I have no concerns and have come across no other matters in connection with the examination to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Ian Holder

Ian Holder (Jul 29, 2021 18:26 GMT+1)

Ian Holder FCA
Mazars LLP
Two Chamberlain Square, Birmingham, B3 3AX
Date: Jul 29, 2021

THE MICHAEL MARSH CHARITABLE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 5 APRIL 2021

	Note	Unrestricted Funds £	Endowment Funds £	Total Funds 2021 £	Total Funds 2020 £
Income					
Investment Income	2	99,402	-	99,402	142,683
Expenditure					
On charitable activities	3	(89,113)	-	(89,113)	(274,254)
Net income/(expenditure) before (losses)/gains on investments					
		10,289	-	10,289	(131,571)
Transfer to Endowment Funds					
		(10,289)	10,289	-	-
Gains /(losses) on investments:					
	5	-	829,434	829,434	(648,022)
Net income /(expenditure) and movement in funds					
		-	839,723	839,723	(779,593)
Balances brought forward at 6th April 2020					
		-	2,159,781	2,159,781	2,939,374
Balance carried forward at 5th April 2021					
		-	2,999,504	2,999,504	2,159,781

The notes on pages 9-16 form part of these accounts.

All of the above results are derived from continuing activities. All gains and losses in the year are included in the above.

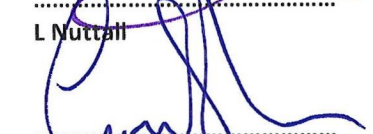
THE MICHAEL MARSH CHARITABLE TRUST

BALANCE SHEET AS AT 5 APRIL 2021


	Note	2021 £	2020 £
Fixed Assets			
Unquoted Investments - at par		167	167
Quoted Investments	5	<u>3,152,833</u>	<u>2,483,960</u>
		3,153,000	2,484,127
Current Assets			
Cash on Current account at bank		2,500	2,500
Cash on Deposit at Bank		61,182	29,732
Cash on Deposit at Stockbrokers		<u>8,981</u>	<u>1,663</u>
		72,663	33,895
Liabilities			
Amounts falling due within one year	6	<u>118,659</u>	<u>173,741</u>
Net Current Liabilities		<u>(45,996)</u>	<u>(139,846)</u>
Total Assets less Current Liabilities		3,107,004	2,344,281
Liabilities			
Amounts falling due after more than one year	7	<u>107,500</u>	<u>184,500</u>
Total Assets less Total Liabilities		<u><u>2,999,504</u></u>	<u><u>2,159,781</u></u>
Funds			
Endowment		<u><u>2,999,504</u></u>	<u><u>2,159,781</u></u>

The financial statements were approved by the Trustees on 28 JULY 2021



 L Nuttall


 P G Barber



 S L Bennett

THE MICHAEL MARSH CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2021

1. ACCOUNTING POLICIES

a) Basis of Preparation

These financial statements have been prepared in accordance with the Statement of Recommended Practice for Charities (SORP (FRS 102 Section 1A)), in accordance with the Financial Reporting Standard (FRS) 102 Section 1A and the Charities Act 2011. These financial statements are prepared under the historical cost convention, as modified by the revaluation of listed investments to market value. The Michael Marsh Charitable Trust meets the definition of a public benefit entity under the Charities SORP.

b) Assessment of going concern

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

With respect to the next reporting period, the most significant areas of uncertainty that affect the carrying value of assets held by the Trust are the level of investment return and the performance of investment markets (see the investment policy and performance and risk management sections of the Trustees' annual report for more information).

c) Judgements and estimations

Management has not made any significant judgements in the process of applying the accounting policies and there are no areas of estimation that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities.

d) Cash flow exemption

A statement of Cash Flows has not been produced as the charity is within the small charity thresholds under Financial Reporting Standard (FRS) 102 Section 1A.

e) Income

Income is included in the financial statements on the accruals basis, and is gross of any tax recoverable. All income arose in the United Kingdom.

f) Expenditure

Expenditure is recorded on the accruals basis. The cost of irrecoverable value added tax is included with the expense item to which it relates. The administration and management expenses represent the cost of the general administration functions of the Charity including the cost of administering the grant giving process. Grants payable are recognised as liabilities when they have been approved by the trustees. The investment advisors' commission charges are included in the investment acquisition costs/disposal proceeds. Governance costs are made up of Independent Examiner's fees.

THE MICHAEL MARSH CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2021

g) Listed Investments

Listed investments are included in the accounts at a value based on their mid-market prices at the balance sheet date.

Unrealised gains or losses are recognised in the year in accordance with the provisions of SORP.

h) Financial Instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised by transaction value and subsequently measured at their settlement value.

i) Funds

The Endowment fund represents the whole value of the fund which the Trustees consider is available to them for general grant making in accordance with the policy agreed by the Trustees.

2. INVESTMENT INCOME

	2021	2020
	£	£
Gross interest paid by RBOS	9	135
Dividend receivable	99,393	142,548
	<u>99,402</u>	<u>142,683</u>

3. CHARITABLE ACTIVITIES

Grants awarded (as schedule pages 12-16)	80,612	265,526
Management and Administration Costs		
Other administration costs	6,119	6,412
Governance Costs		
Independent Examiner's fees	2,382	2,316
	<u>89,113</u>	<u>274,254</u>

4. TRUSTEES REMUNERATION

The Trustees' receive no remuneration and do not claim any expenses.

The Charity has no employees and therefore there are no staff costs.

THE MICHAEL MARSH CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2021

5. QUOTED INVESTMENTS

	2021	2020
	£	£
Market value at 6 April 2020	2,483,960	3,310,928
Disposals	(436,376)	(279,440)
Acquisitions	275,815	110,495
Gain /(Loss) on investments	<u>829,434</u>	<u>(648,023)</u>
Market value at 5 April 2021	<u>3,152,833</u>	<u>2,483,960</u>
Cost at 5 April 2020	<u>1,885,011</u>	<u>2,200,387</u>

At 5 April 2021 the following holding was valued above 5% of the total value of the investment portfolio.

	Value (£)	% of Portfolio
Scottish Mortgage Investment	310,792	9.86
JP Morgan Global Growth & Income	165,494	5.25
Legal & General Group	163,238	5.18

6. LIABILITIES – amounts falling due within one year

	2021	2020
	£	£
Independent examination fees	2,382	2,316
Administration fees	465	425
Unpresented cheques	38,812	29,000
Grants committed to:		
Acorns Children's Hospice	-	5,000
Admaston House Community Centre Trust	-	5,000
S4E Limited	20,000	20,000
The Enterprise Club for Disabled People	-	5,000
The KEHS Trust	30,000	30,000
Trailblazers Mentoring	2,000	2,000
Trinity Christian Centre Trust (Rowheath Pavilion)	-	50,000
University of Warwick (IntoUniversity)	25,000	25,000
	<u>118,659</u>	<u>173,741</u>

THE MICHAEL MARSH CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2021

7. LIABILITIES – amounts falling due after more than one year

	2021	2020
	£	£
Grants committed to:		
S4E Limited	-	20,000
The KEHS Trust	82,500	112,500
Trailblazers Mentoring	-	2,000
University of Warwick (IntoUniversity)	25,000	50,000
	107,500	184,500
	107,500	184,500

8. RELATED PARTY TRANSACTIONS

There are no related party transactions during the year ended 5th April 2021 or the prior year.

9. GRANTS MADE DURING THE YEAR ENDED 5 APRIL 2021

	2021		2020	
	£	£	£	£
Elderly / Old People				
291 Community Association	1,500		-	
Age UK Dudley	-		3,000	
Bethel New Life Apostolic Church and Community Hall	1,000		-	
Katharine House Hospice	-		2,000	
Misfits Music Foundation	1,500		-	
Narthex Sparkhill	2,000		-	
Quinborne Community Association	2,000		-	
The Gap	-		2,000	
		8,000		7,000
Children / Young People				
237th Birmingham (1st Castle) Scout Group	-		1,000	
2nd Warwick Sea Scouts	3,352		-	
Acorns Children's Hospice Trust	-		5,000	
All Saints Youth Project	-		2,000	
Birmingham Orminton Academy Theatre	1,500		-	
Birmingham PHAB Camps	-		2,500	
Black Country Touring	-		2,000	
CHICKS	-		2,500	
Duke of Edinburgh's Award	5,000		-	

THE MICHAEL MARSH CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 5 APRIL 2021

Edward's Trust	1,000	1,200
Family Fund	1,500	-
Free@Last	-	3,000
Friends of Victoria School	1,000	-
Guy's Gift	1,000	-
Kenelm Youth Trust	-	5,000
Kids Adventure UoB	-	1,500
Martineau Gardens	-	2,000
Performance Birmingham Limited	2,000	-
Place2Be	2,000	2,000
Police Community Clubs of Great Britain	2,000	2,000
Redthread Youth Ltd	2,500	3,000
Royal Academy of Culinary Arts' Adopt a School Trust	-	2,500
Spurgeons	-	1,000
Sudden Productions	1,000	1,000
Teenage Cancer Trust	2,500	-
The Donna Louise Trust	-	1,500
The Haven, Wolverhampton	2,000	-
The Norman Laud Association	1,000	-
The Prince's Trust	2,500	-
Volunteering Matters	2,000	2,000
West Midlands Quaker Peace Education Project	1,600	2,250
	35,452	44,950

People with Disability

Autistica	2,500	-
Avery Fields Community Sports Trust	2,500	-
Birmingham Royal Ballet	2,500	2,500
Breast Cancer Haven	-	2,500
British Disabled Angling Association	1,000	-
Calibre Audio Library	-	1,000
Caudwell Children	960	-
Central England Lipreading Support Trust	-	2,000
Chris Westwood Charity	2,000	-
Disability Resource Centre	1,000	-
Dogs for Good	-	2,000
Ethos Group	-	2,500
Headway Birmingham and Solihull	-	2,000
KIDS	2,500	4,000
Living Paintings	1,000	-
Lord's Taverners	-	5,000

THE MICHAEL MARSH CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 5 APRIL 2021

Muscular Dystrophy Support Centre	2,000	-
myaware	300	-
NICE	2,500	2,500
SENSE	-	25,000
Special Olympics City of Birmingham	-	1,000
St Giles Hospice	-	5,000
St Peter's Community Centre	-	1,000
The Enterprise Club for Disabled People	-	5,000
The ExtraCare Charitable Trust	-	1,000
The Jubilee Sailing Trust	-	1,000
The Norman Laud Association	-	1,000
Wolverhampton Samaritans	500	-
	<u>21,260</u>	<u>66,000</u>

Relief of Poverty

A Band of Brothers	2,500	-
Elim Life Church Kingstanding	-	1,500
Free@Last	6,000	-
Loaves N Fishes	-	5,000
Maggs Day Centre	-	2,000
Piers Road New Communities Centre Association	3,000	-
ReCOM	-	1,500
Ryders Green Methodist Day Centre	-	2,500
Sandwell Homeless and Resettlement Project	-	2,000
Solihull Christian Fellowship	2,000	-
Spitfire Advice and Support Services	2,500	-
St Anne's Hostel	2,000	3,800
St Bartholomew's Church and Community Hall	-	1,500
St Basil's	-	2,500
St Luke's Gas Street Church	6,000	-
The Big Issue Foundation	1,500	-
The Hardman Trust	-	2,000
The Jericho Foundation	-	2,000
The Royal Agricultural Benevolent Institution	1,000	-
Two Pennies Money Advise	2,000	-
	<u>28,500</u>	<u>26,300</u>

Education / Training

BID Services	-	1,500
British Disabled Angling Association	-	1,000
Colebridge Trust	-	2,000

THE MICHAEL MARSH CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 5 APRIL 2021

Engineering Development Trust	-	2,500
Prisoners' Education Trust	2,150	-
Read for Good	-	2,000
S4E Limited	-	60,000
Shirley and District Sea Cadets	-	1,000
Sport 4 Life UK	-	2,500
The Access Project	-	3,000
The Heart of England Forest	-	3,000
The Prince's Trust	-	2,500
The Royal National College for the Blind	2,500	-
Transitions UK	3,000	-
Way Ahead Support Services	3,000	-
	10,650	81,000

General Charitable Purposes

ABF The Soldiers Charity	-	1,500
Acacia Family Support	2,500	-
Ackers Adventure	-	2,000
Admaston House Community Centre Trust	-	5,000
Arrive Alive	-	1,000
Bipolar UK	1,000	-
Birmingham Community Healthcare NHS Foundation Trust		
General Charity	1,500	-
Birmingham St Mary's Hospice	2,000	-
British Liver Trust	-	2,000
CleanupUK	1,500	-
Friends of Cotteridge Park	-	2,500
Home Start Birmingham Central and South West	-	2,000
Home-start Birmingham North and Inner City	1,000	-
HOPE Group	-	2,500
Katharine House Hospice	2,000	-
Kinmos Volunteer Groups	-	2,500
Koestler Arts	1,000	1,000
Marie Curie	2,000	-
Mary Ann Evans Hospice	-	2,500
PCC Of Ecclesiastical Parish of St Matthew, Perry Beeches	-	1,000
Sandwell Asian Development Association	1,000	-
St Paul's Community Development Trust	-	(5,000)
Stechford Baptist Church	1,000	-
The Birmingham Boys and Girls Union	-	1,000
The British Beekeepers' Association	-	3,500
The Colebridge Trust	2,000	-

THE MICHAEL MARSH CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2021

The Cotteridge Church	-	2,000
Three Trees Community Centre	3,500	-
Thrive	-	2,000
Trailblazers Mentoring	-	6,000
University of Birmingham	1,250	-
Warwickshire and Northampton Air Ambulance	-	3,276
Welcome to Our Future	1,000	-
Wellbeing of Women	-	2,000
YHA	2,500	-
Trinity Christian Centre Trust (Rowheath Pavilion)	(50,000)	-
	<u>(23,250)</u>	<u>40,276</u>
TOTAL	<u>80,612</u>	<u>265,526</u>