

THE MAGIC CIRCLE BENEVOLENT FUND

England & Wales · Charity number 222408

Details

Status Registered

Legal form Other

Registered 1964-02-03

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

Contact

Address The Magic Circle Benevolent Fund
12 Stephenson Way
London
NW1 2HD

Phone 020 7387 2222

Email TMCBF@themagiccircle.co.uk

Activities

Objects: TO ASSIST PRESENT OR PAST DISTRESSED MEMBERS OF THE MAGIC CIRCLE, THEIR WIVES, CHILDREN AND/OR DEPENDANTS.

Activities: To assist present or past members of The Magic Circle in need, their spouses, civil or domestic partners, children and/or dependents, including, for the avoidance of any doubt, those of a deceased member.

Classification

- **How:** Makes Grants To Individuals
- **What:** The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty
- **Who:** Other Defined Groups

Geography

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

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£43,037	£1,345	-	-
2024-03-31	£3,769	£776	-	-
2023-03-31	£4,624	£13,062	-	-
2022-03-31	£3,935	£7,989	-	-
2021-03-31	£7,950	£2,794	-	-

Trustees

Name	Role	Appointed
Alexander Crawford		2021-10-07
JAMES FREEDMAN		2012-06-06
Megan Knowles-Bacon		2021-04-03

THE MAGIC CIRCLE BENEVOLENT FUND

England & Wales - Charity number 222408

Accounts

The Magic Circle Benevolent Fund

Annual Report and Financial Statements
For the year ended 31 March 2025



The Magic Circle Benevolent Fund

Trustees' Report

For the year ended 31 March 2025

Financial Summary

I can report that the Fund's income for the year was just over £43,000 (2024: £3,700) and our expenditure on charitable activities just over £1,000 (2024: £770). Income from investments for the year totalled £4,262 (2024: £3,563) and those investments decreased in value by just over £1,000 (2024: increase over £22,500). The net increase in funds over the year was £77,251 (2024: 25,544). All funds are unrestricted.

Reserves Policy

All funds of the charity are unrestricted, with the balance at 31 March 2025 being £250,007 (2024: £172,756). This has not risen in line with inflation over recent years and our policy is to increase reserves to meet any future needs.

Structure, Governance and Management

The Magic Circle Benevolent Fund is a registered charity (No. 222408), established in 1941 and governed by its rules and constitution. Its registered office is at 12 Stephenson Way, London NW1 2HD.

The Trustees of the charity during the year and at the date of approval were Alexander Crawford, Megan Knowles-Bacon and me. I am extremely grateful to Alexander and Megan for continuing to volunteer their invaluable experience and time this year. There is currently no written policy for the induction and training of future Trustees.

The Welfare Team is made up of the three Trustees and five members of the Welfare Committee who during the year and at the date of approval were Roger Curtis (Chair), Mark Fiskin, David Hatch, John Hayns and Robbie MacNab, who is also our Welfare Officer. Again, I wish to record my thanks and gratitude to them all, for the considerable work they have done this year.

Aims and Activities

The primary aim of the Fund is to assist present or past members of The Magic Circle and their families and dependents who may be in need. Requests for help, which must be sent in writing to our Welfare Officer, are encouraged and all applications are treated in the strictest confidence.

Our aims are advanced principally through the paying of assessed grants but beyond financial assistance this year, the Welfare Team has quietly provided emotional, practical and other help and support to members of our "Magic Circle family" in need.

During the year, we were pleased to be able to meet the needs of members and their families through almost all of the grants recommended by the Committee. However the Trustees remain conscious that in some cases in prior years, the needs of potential beneficiaries have far outweighed what the Fund could responsibly provide. For this reason we remain determined to build the capacity of the Fund through fundraising and donations.

The Trustees acknowledge their duty in Section 4 of the Charities Act 2011 to have due regard to the Charity Commission's published guidance on public benefit. Trustees consider general and relevant sub-sector guidance when reviewing the aims of the Fund and when determining grants or other support.

The Magic Circle Benevolent Fund

Trustees' Report (continued)

For the year ended 31 March 2025

Operations

Beyond the core activities of the charity, I am pleased to report progress of the following activities during the year.

Richard Wiseman kindly donated the artwork for his Zig Zag Lady Bookcase design to benefit The Magic Circle Benevolent Fund.

On 18 September John Archer, Matt Daniel-Baker, Matt Barber, Steve Best, Alexander Crawford, Roger Curtis, Jamie Docherty, Nick Einhorn, Michael Fitch, Jamie Ford, James Freedman, Jack Gleadow, Bob Hamilton, Sue Hamilton, Chris Harding, John Hayns, Edward Hilsum, Lewis Joss, Simon Lipkin, Mariam Olayiwola,

Andrew Trice and Wayne Trice kindly volunteered their time and services to present our first public fundraising event raising £13,500 for the Fund.

On 9 October Matt Daniel-Baker, Michael J Fitch, Chris Harding and Graham Jolley entertained at a special fundraising dinner at the Royal Automobile Club in Pall Mall raising money for a number of UK charities, including a donation of £7,500 to the Fund.

On 19 March Matt Daniel-Baker, Matt Barber, Steve Best, Tom Brace, Alexander Crawford, Michael Fitch, Jamie Ford, Wayne Fox, Rebecca Foyle, James Freedman, Bob Hamilton, Edward Hilsum, Danny Hunt, Stephanie Hunt, Megan Knowles-Bacon, Taylor Morgan, Chris Power, Brendan Rodriguez, Andrew Trice, Wayne Trice and Paul Zerdin kindly volunteered their time and services to present our 2025 fundraising event raising £15,600 for the Fund.

The Trustees oversaw a change of bankers offering more favourable rates for funds on deposit. Work to regularise registrations of the charity's investments and also to implement an online system encouraging members of The Magic Circle to choose to support the Fund when paying their membership subscriptions continues. Until this latter initiative is finalised, donations may be made directly to our bank or at www.tiny.cc/helpTMC

Looking Ahead

The Magic Circle Benevolent Fund relies entirely on the generosity of donors and volunteers, which means our vital work really is "all done by kindness". While it is encouraging to see even more people finding ways to support our in-house charity this year, it should be noted that only a tiny number of members of The Magic Circle support our efforts and that most donations still come from non-members.

We would like to reverse this trend because beyond donations, there are lots of quick and easy things that members could do to help. Please contact TMCBF@themagiccircle.co.uk to find out more. We would be delighted to hear from you.



James Freedman
On behalf of the Trustees

21 August 2025

The Magic Circle Benevolent Fund

Statement of Trustees' Responsibilities

For the year ended 31 March 2025

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

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

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

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

The Magic Circle Benevolent Fund

Independent Examiner's Report to the Trustees

For the year ended 31 March 2025

I report on the accounts of The Magic Circle Benevolent Fund for the year ended 31 March 2025, which comprise the Statement of Financial Activities, Balance Sheet and related notes.

Respective Responsibilities of Trustees and Examiner

The charity's trustees are responsible for the preparation of the accounts. 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 accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanation 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 accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

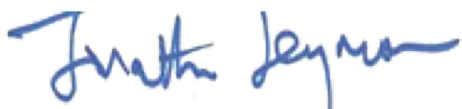
In accordance with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Jonathan Seymour
For and on behalf of Moore Kingston Smith LLP
Chartered Accountants

9 Appold Street
London
EC2A 2AP

Date: 22.08.2025

The Magic Circle Benevolent Fund
Statement of Financial Activities
For the year ended 31 March 2025

	Note	2025 £	2024 £
Income from:			
Investments		4,262	3,563
Donations, fundraising activities and legacies		38,566	104
Interest receivable		209	102
		<hr/>	<hr/>
Total		43,037	3,769
Expenditure on charitable activities:			
Condolences		327	429
Donations		100	205
Grants and donations to individuals		750	-
Telephone		39	17
Printing postage and stationery		36	26
Bank charges		41	60
Other		52	39
		<hr/>	<hr/>
Total		1,345	776
		41,692	2,993
Exceptional item	2	36,701	-
Net (losses)/gains on investments		<hr/> (1,142)	<hr/> 22,551
Net income and net movement in funds for the year		77,251	25,544
Funds at 1 April 2024		<hr/> 172,756	<hr/> 147,212
Funds at 31 March 2025		<hr/><hr/>250,007	<hr/><hr/>172,756

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The Magic Circle Benevolent Fund

Balance Sheet

As at 31 March 2025

	Note	2025 £	2024 £
Fixed Assets			
Listed investments	3	167,717	168,859
Current Assets			
Debtors	4	8,902	-
Cash at bank and in hand		124,139	90,349
		<hr/>	<hr/>
		300,758	259,208
Current Liabilities			
Creditors	5	(50,751)	(86,452)
		<hr/>	<hr/>
Total Assets less Current Liabilities		<u>250,007</u>	<u>172,756</u>
Accumulated unrestricted fund			
At 1 April 2024		172,756	147,212
Net movement in funds		77,251	25,544
		<hr/>	<hr/>
At 31 March 2025		<u>250,007</u>	<u>172,756</u>

These accounts were approved by the trustees on21.08.2025..... and signed on their behalf by:



James Freedman
On behalf of the Trustees

The Magic Circle Benevolent Fund

Notes to the Financial Statements

For the year ended 31 March 2025

1 Principal Accounting Policies

1.1 Basis of Accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Magic Circle Benevolent Fund meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

Going concern

The financial statements have been prepared on the going concern basis as there are no material uncertainties about the charity's ability to continue.

1.2 Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the quoted market price. Changes in the market value of investments are shown in the Statement of Financial Activities.

1.3 Income from investments

Investment income is included in the financial statements on an accruals basis when the charity becomes entitled to receive it.

1.4 Income from donations

Donations are included in full in the Statement of Financial Activities when received.

1.5 Remuneration of independent examiner

Independent examination fees are paid by The Magic Circle on behalf of The Magic Circle Benevolent Fund.

1.6 Financial instruments

Basic financial assets and liabilities (i.e. the charity's debtors and creditors) are initially measured at the transaction price. These are subsequently carried at fair value with impairment recognised in profit or loss where there is objective evidence that the estimated future cash flows have been affected.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

1.8 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

The Magic Circle Benevolent Fund
Notes to the Financial Statements
For the year ended 31 March 2025 (continued)

1 Principal Accounting Policies (continued)

1.9 Critical accounting estimates and areas of judgement

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

2 Exceptional item

The Benevolent Fund has historically accounted for Magic Circle membership fees for members in need (as identified by The Magic Circle Welfare Committee), generating a profit and contribution element for The Magic Circle in relation to part of these fees. The Magic Circle has agreed with the Trustees that the Magic Circle should not have been charging the Benevolent Fund for these fees. Accordingly, there has been no charge to the Benevolent Fund in respect of such fees from 1 April 2023, and during the year The Magic Circle has agreed with the Benevolent Fund Trustees that the amount shown as owed by the Benevolent Fund to The Magic Circle should be reduced by £36,701, to reflect membership fees charged to the Benevolent Fund for the periods from 1 April 2009 to 31 March 2023.

3 Investments

	2025 £	2024 £
UK Quoted Investments		
Market value as at 1 April 2024	168,859	146,308
Net unrealised investment (losses)/gains	<u>(1,142)</u>	<u>22,551</u>
Market value as at 31 March 2025	<u><u>167,717</u></u>	<u><u>168,859</u></u>

4 Debtors

	2025 £	2024 £
Accrued income	<u>8,902</u>	<u>-</u>

5 Creditors

	2025 £	2024 £
The Magic Circle	<u>50,751</u>	<u>86,452</u>

6 Trustees and key management personnel

The charity employed no staff in the year (2024: none). Key management of the charity comprise the chairman, trustees and committee members. None of these individuals received emoluments or expenses in the year (2024: none).

The Magic Circle Benevolent Fund

Notes to the Financial Statements

For the year ended 31 March 2025 (continued)

7 Related Parties

During the year The Magic Circle, a society in which R.Curtis is a member of the Council, paid expenses and collected donations on behalf of the charitable entity. At the Balance Sheet date the entity owed the net sum of £50,751 (2024: £86,452) to The Magic Circle as shown above, in Note 5. During the year a credit of £36,701 was recognised within the Statement of Financial Activities in relation to an exceptional item as disclosed in Note 2.

The charity received total donations from trustees without conditions amounting to £247 (2024: £nil) in the year.