

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2025  
FOR  
THE MAGDALEN HOSPITAL TRUST**

HB&O Ltd  
Chartered Accountants  
Highdown House  
11 Highdown Road  
Leamington Spa  
Warwickshire  
CV31 1XT

**THE MAGDALEN HOSPITAL TRUST**  
**CONTENTS OF THE FINANCIAL STATEMENTS**  
**for the year ended 5 April 2025**

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 10
Detailed Statement of Financial Activities	11

# THE MAGDALEN HOSPITAL TRUST

## REPORT OF THE TRUSTEES for the year ended 5 April 2025

The trustees present their report with the financial statements of the charity for the year ended 5 April 2025. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

### REFERENCE AND ADMINISTRATIVE DETAILS

#### Registered Charity number

225878

#### Principal address

c/o The Reverend Robert H Mitchell MA  
Tenbury House  
36 Teme Street  
Tenbury Wells  
Worcestershire  
WR15 8AA

#### Trustees

The Reverend Robert H Mitchell MA – Chairman & Correspondent  
Ms Diana Lazenby McLaren MA FRSA – Vice-Chair  
The Hon Edward Wood FCA  
Ms Leonora S C Wood MA  
Mr Edward Barnett BA  
The Reverend Dr Steffan I M Mathias BA MA PhD AKC

#### Treasurer

Mr J Roderick G Arthur MBA BSc MICB PMDIP

#### Independent examiner

HB&O Ltd  
Chartered Accountants  
Highdown House  
11 Highdown Road  
Leamington Spa  
Warwickshire  
CV31 1XT

#### Investment managers

Gore Browne Investment Manager  
Chequers Court  
37 Brown Street  
Salisbury  
Wiltshire  
SP 2AS

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

#### Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

# THE MAGDALEN HOSPITAL TRUST

## REPORT OF THE TRUSTEES for the year ended 5 April 2025

### ACHIEVEMENT AND PERFORMANCE

#### Charitable activities

The Trust was formed on 8th February 1973 from the sale proceeds of the original Magdalen Hospital, which had been formed in 1758 "to provide women and girls on the streets a safe, desirable and happy retreat from their wretched and distressful circumstances." It is believed to be the oldest charity in Britain to be founded for this work.

Since 1973 this small trust, initially valued at £417,419, has aimed to promote the welfare of children and young people under the age of 25, regardless of gender, who suffer from the various effects of deprivation, including abuse of all kinds, issues around mental and physical health, inadequate housing, lone parenting, unemployment and lack of education or training.

#### Training

There are currently six trustees, of whom 2 are official nominations from the Archbishop of Canterbury and the Bishop of Southwark. The others are appointed or co-opted by choice of the existing trustees. Presently trustees meet three to four times a year.

#### Applications

Applications are currently accepted from UK-registered Charities and Charitable Incorporated Organisations. Preference is given to small community groups that work with trained and accredited volunteers. Grants usually range from £200 - £2,000 and the Trust's disposable income rarely exceeds £50k per annum.

All applications are made online ([www.magdalentrust.org.uk](http://www.magdalentrust.org.uk)) and are expected to include a copy of the organisation's annual report and accounts. There is no office.

During 2024/25 trustees distributed a total of £49,400 in grants (see Accounts for a list of beneficiaries). Funds are managed by Gore Browne Investment Management Ltd with a view to balancing long-term growth and protection of assets with an appropriate response to current need.

04 September 2025

Approved by order of the board of trustees on ..... and signed on its behalf by:



.....  
The Reverend Robert H Mitchell MA  
Chairman

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE MAGDALEN HOSPITAL TRUST**

I report on the accounts for the year ended 5 April 2025, which are set out on pages four to ten.

**Responsibilities and basis of report**

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

I have examined your charity's accounts as required under section 145 of the Charities Act 2011 ('the Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. that accounting records were not kept as required by section 130 of the Act; or
2. that the accounts do not accord with those records; or
3. that the accounts do not comply with the accounting requirements of the Act; or
4. that there is further information needed for a proper understanding of the accounts.

**Independent examiner's statement**

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission I have found no matters that require drawing to your attention.

Mark Ashfield  
ICAEW  
HB&O Ltd  
Chartered Accountants  
Highdown House  
11 Highdown Road  
Leamington Spa  
Warwickshire  
CV31 1XT

Date: .....

**THE MAGDALEN HOSPITAL TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**for the year ended 5 April 2025**

		Unrestricted fund £	Restricted fund £	Total 2025 funds £	Total 2024 funds £
	Not es				
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from generated funds</b>					
Investment income	2	-	33,087	33,087	25,674
Other incoming resources		-	19,929	19,929	44,513
<b>RESOURCES EXPENDED</b>					
<b>Charitable activities</b>					
Grants		-	49,400	49,400	48,880
Governance costs		-	7,506	7,506	7,149
Other resources expended		3,859	50	3,909	4,254
<b>Total resources expended</b>		<b>3,859</b>	<b>56,956</b>	<b>60,815</b>	<b>60,283</b>
<b>NET INCOMING/(OUTGOING)</b>					
<b>RESOURCES BEFORE TRANSFERS</b>		<b>(3,859)</b>	<b>(3,940)</b>	<b>(7,799)</b>	<b>9,904</b>
Gross transfers between funds	8	4,574	(4,574)	-	-
Net incoming/(outgoing) resources		715	(8,514)	(7,799)	9,904
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		(2,118)	837,519	835,401	825,497
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>(1,403)</b>	<b>829,005</b>	<b>827,602</b>	<b>835,401</b>

The notes form part of these financial statements

# THE MAGDALEN HOSPITAL TRUST

## BALANCE SHEET At 5 April 2025

		Unrestricted fund £	Restricted fund £	Total 2025 funds £	Total 2024 funds £
	Not es				
<b>FIXED ASSETS</b>					
Investments	6	-	814,398	814,398	801,526
<b>CURRENT ASSETS</b>					
Cash at bank		247	14,607	14,854	36,035
<b>CREDITORS</b>					
Amounts falling due within one year	7	(1,650)	-	(1,650)	(2,160)
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>(1,403)</u>	<u>14,607</u>	<u>13,204</u>	<u>33,875</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(1,403)</u>	<u>829,005</u>	<u>827,602</u>	<u>835,401</u>
<b>NET ASSETS/(LIABILITIES)</b>		<u>(1,403)</u>	<u>829,005</u>	<u>827,602</u>	<u>835,401</u>
<b>FUNDS</b>	8				
Unrestricted funds				(1,403)	(2,118)
Restricted funds				<u>829,005</u>	<u>837,519</u>
<b>TOTAL FUNDS</b>				<u>827,602</u>	<u>835,401</u>

04 September 2025

The financial statements were approved by the Board of Trustees on 19/10/2025 and were signed on its behalf by:



.....  
The Reverend R H Mitchell MA  
Chairman

The notes form part of these financial statements

**THE MAGDALEN HOSPITAL TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 5 April 2025**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Charities Act 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

**Incoming resources**

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

**Resources expended**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**2. INVESTMENT INCOME**

	<b>2025</b>	2024
	<b>£</b>	£
Other fixed asset invest - FII	<b>28,441</b>	22,414
Interest receivable - trading	<u><b>4,646</b></u>	<u>3,260</u>
	<u><b>33,087</b></u>	<u>25,674</u>

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 5 April 2025 nor for the year ended 5 April 2024.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 5 April 2025 nor for the year ended 5 April 2024.



**THE MAGDALEN HOSPITAL TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
for the year ended 5 April 2025

**4. STAFF COSTS**

	<b>2025</b>	2024
	<b>£</b>	£
Wages and salaries	<b><u>2,160</u></b>	<u>2,221</u>

The average monthly number of employees during the year was as follows:

<b>2025</b>	2024
<b><u>1</u></b>	<u>1</u>

No employees received emoluments in excess of £60,000.

**5. GRANTS APPROVED IN YEAR**

YES Outdoors	2,000
Escape Intervention Services Ltd	1,400
Grimethorpe Activity Zone	1,500
Karele Ltd	1,500
Purple Elephant Family Support	500
Sirona Theraeutic Horsemanship	1,500
Assisting Berkshire Children to Read	1,500
Brierley Hill Bannybank	700
Mentor Link	1,000
TLC Foundation	2,000
Tyler's Trust	1,000
Cross-Link Dover	2,000
Didcot TRAIN	1,000
Elevate Her UK	2,000
The MARS Trust	2,000
POW Thanet	1,000
Protect Project	1,000
Safeempowerment	2,000
SEEN Ltd	1,800
Switch Youth Services	1,000
The Windmill Trust	1,000
Wycome Youth Action	2,000
Ashdon Jazz Academy	2,000
Bounce! Brighter Futures Foundation	2,000
Counselling in the Community	2,000
Educate in the Community	2,000
Educate NoMutilate	2,000
Georgia's Voice	2,000
Mind Over Cancer	2,000
Nottingham CYF Project	2,000
The Sparkle Foundation UK	2,000
True Butterflies Foundation	2,000
Total	<b>49,400</b>

**THE MAGDALEN HOSPITAL TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
for the year ended 5 April 2025

**6. FIXED ASSET INVESTMENTS**

	<b>Listed investments £</b>
<b>MARKET VALUE</b>	
At 6 April 2024	<b>801,526</b>
Additions	<b>259,962</b>
Disposals	<b>(197,297)</b>
Revaluations	<b><u>(49,793)</u></b>
At 5 April 2025	<b><u>814,398</u></b>
 <b>NET BOOK VALUE</b>	
At 5 April 2025	<b><u>814,398</u></b>
At 5 April 2024	<b><u>801,526</u></b>

There were no investment assets outside the UK.

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2025 £</b>	<b>2024 £</b>
Other creditors	<b><u>1,650</u></b>	<b><u>2,160</u></b>

**8. MOVEMENT IN FUNDS**

	<b>At 6.4.24 £</b>	<b>Net movement in funds £</b>	<b>Transfers between funds £</b>	<b>At 5.4.25 £</b>
<b>Unrestricted funds</b>				
General fund	<b>(2,118)</b>	<b>(3,859)</b>	<b>4,574</b>	<b>(1,403)</b>
 <b>Restricted funds</b>				
Restricted Fund	<b>837,519</b>	<b>(3,940)</b>	<b>(4,574)</b>	<b>829,005</b>
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<b><u>835,401</u></b>	<b><u>(7,799)</u></b>	<b><u>-</u></b>	<b><u>827,602</u></b>

Net movement in funds, included in the above are as follows:

	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Movement in funds £</b>
<b>Unrestricted funds</b>			
General fund	<b>-</b>	<b>(3,859)</b>	<b>(3,859)</b>
 <b>Restricted funds</b>			
Restricted Fund	<b>53,016</b>	<b>(56,956)</b>	<b>(3,940)</b>
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<b><u>53,016</u></b>	<b><u>(60,815)</u></b>	<b><u>(7,799)</u></b>

**THE MAGDALEN HOSPITAL TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
for the year ended 5 April 2025

**8. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 6.4.23 £	Net movement in funds £	Transfers between funds £	At 5.4.24 £
<b>Unrestricted Funds</b>				
General fund	(1,785)	(4,253)	3,920	(2,118)
<b>Restricted Funds</b>				
Restricted Fund	827,282	14,157	(3,920)	837,519
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>825,497</u>	<u>9,904</u>	<u>-</u>	<u>835,401</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	-	(4,253)	(4,253)
<b>Restricted funds</b>			
Restricted Fund	70,187	(56,030)	14,157
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>70,187</u>	<u>(60,283)</u>	<u>9,904</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 6.4.23 £	Net movement in funds £	Transfers between funds £	At 5.4.25 £
<b>Unrestricted funds</b>				
General fund	(1,785)	(8,112)	8,494	(1,403)
<b>Restricted funds</b>				
Restricted Fund	827,282	10,217	(8,494)	829,005
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>825,497</u>	<u>2,105</u>	<u>-</u>	<u>827,602</u>

**THE MAGDALEN HOSPITAL TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
for the year ended 5 April 2025

**8. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Movement in funds £</b>
<b>Unrestricted funds</b>			
General fund	-	(8,112)	(8,112)
<b>Restricted funds</b>			
Restricted Fund	<u>123,203</u>	<u>(112,986)</u>	<u>10,217</u>
<b>TOTAL FUNDS</b>	<u><u>123,203</u></u>	<u><u>(121,098)</u></u>	<u><u>2,105</u></u>

**THE MAGDALEN HOSPITAL TRUST**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
for the year ended 5 April 2025**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>INCOMING RESOURCES</b>		
<b>Investment income</b>		
Other fixed asset invest - FII	<b>28,441</b>	22,414
Interest receivable - trading	<u><b>4,646</b></u>	<u>3,260</u>
	<b>33,087</b>	25,674
<b>Other incoming resources</b>		
Gain on sale of tangible fixed assets	<b>68,089</b>	9,265
Unrealised gain on investment	<u><b>(48,160)</b></u>	<u>35,248</u>
	<u><b>19,929</b></u>	<u>44,513</u>
<b>Total incoming resources</b>	<b>53,016</b>	70,187
<b>RESOURCES EXPENDED</b>		
<b>Charitable activities</b>		
Grants to individuals	<b>49,400</b>	48,880
<b>Governance costs</b>		
Legal fees	<b>7,506</b>	7,149
<b>Support costs</b>		
<b>Management</b>		
Treasurer's fees	<b>2,160</b>	2,221
Postage and stationery	<b>247</b>	175
Sundries	<u><b>50</b></u>	<u>-</u>
	<b>2,457</b>	2,396
<b>Finance</b>		
Bank charges	<b>13</b>	-
<b>Other 4</b>		
Accountancy and legal fees	<u><b>1,439</b></u>	<u>1,858</u>
<b>Total resources expended</b>	<b>60,815</b>	60,283
	<hr/>	<hr/>
<b>Net (expenditure)/income</b>	<u><u><b>(7,799)</b></u></u>	<u><u>9,904</u></u>

This page does not form part of the statutory financial statements

Document electronically signed



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## Document Details

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## Document Signers

### Signer 1

Name	Mr Robert Mitchell
Email	correspondent@magdalentrust.org.uk
Mobile	N/A
IP Address/es	77.104.188.252
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