Charity registration number 263776 (England and Wales)

THE MARKS FAMILY CHARITABLE TRUST

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2025

THE MARKS FAMILY CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Lord Marks of Broughton The Hon Mrs Miriam Ann Cooper The Hon Rebecca Marks
Charity number	263776
Registered address	HW Fisher Professional Services Limited Acre House 11 - 15 William Road London NW1 3ER
Independent Examiner	Joel Courts HW Fisher Professional Services Limited Acre House 11 - 15 William Road London NW1 3ER
Bankers	Lloyds Banking Group 25 Gresham Street London EC2V 7HN
Investment advisors	Canaccord Genuity Wealth Management 88 Wood Street London EC2V 7QR

THE MARKS FAMILY CHARITABLE TRUST

CONTENTS

	Page
Trustees' report	1 - 2
Statement of trustees' responsibilities	3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the accounts	7 - 13

THE MARKS FAMILY CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2025

The trustees present their annual report and financial statements for the year ended 5 April 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Deed of Trust, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective from 1 January 2019)".

Objectives and activities

The charity's objective, as set out in the Charitable Trust Deed, is for the trustees to apply capital and income to or towards or for the benefit or furtherance of such charitable purposes or charitable institutions at their absolute discretion.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in section 17 of the Charities Act 2011, in deciding what activities the charity should undertake.

Achievements and performance

During the year the Trust generated income resources of £158,167 (2024: £136,383) which enabled the charity to make 16 (2024: 17) grants amounting to £176,790 (2024: £146,945).

Financial review

During the year ended 5 April 2025, investment income was received from the portfolio managed by Canaccord Genuity Wealth Management of £156,682 (2024: £134,661).

As shown in the statement of financial activities, the net loss on investments amounted to £198,566 (2024: net gains £1,049,967). The net decrease in funds for the year was £316,609 (2024: net increase £925,444).

Reserves Policy

It is the policy of the charity to maintain unrestricted funds (free reserves) at a level which, on investment, generates sufficient income to meet annual expenditure and cover management and administration costs and to respond to emergency applications for grants which arise from time to time. In situations where the income is insufficient to meet annual expenditure, the reserves are required to make up any shortfall out of capital.

The unrestricted funds of the charity as at 5 April 2025 amounted to £7,025,208 (2024: £7,341,817).

Grant Making Policy

The trustees' grant making policy is generally to make donations to registered charitable organisations (not individuals) which support a wide range of causes.

The trustees reviewed and accepted grant applications during the year under review. During the year the Trust made 16 (2024: 17) grants totalling £176,790 (2024: £146,945).

Risk

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Investment Policy

In order for the trustees to maintain the value of the Trust fund, Canaccord Genuity Wealth Management advise them on their approach to their portfolio of investments, in particular on asset allocation so as to achieve a wide diversification of the Trust's investment portfolio in order to spread risk. The current investment policy is to adopt a balanced return from income and capital growth.

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

Structure, governance and management

The Marks Family Charitable Trust is registered with the Charity Commissioners (No. 263776) and constituted by Deed of Trust dated 29 April 1971 as amended on 8 March 2018.

The trustees who served during the year were:

Lord Marks of Broughton
The Hon Mrs Miriam Ann Cooper
The Hon Rebecca Marks

Power of appointing new trustees is vested in Lord Marks of Broughton, the Settlor, during his lifetime. The minimum number of trustees is two. The trustees meet to assess grant applications and to review and accept individual grant applications during the year.

On behalf of the Board of Trustees

Lord Marks of Broughton
Trustee
Dated: Marks of Broughton
29 October 2025

THE MARKS FAMILY CHARITABLE TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 5 APRIL 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 and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

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

The trustees are responsible for keeping sufficient 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 trust deed. 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 MARKS FAMILY CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE MARKS FAMILY CHARITABLE TRUST

I report to the trustees on my examination of the financial statements of The Marks Family Charitable Trust (the charity) for the year ended 5 April 2025.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.

2 the financial statements do not accord with those records; or

3 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.

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

Joel Courts

Joel Courts
Chartered Accountant
HW Fisher Professional Services Limited
Acre House
11-15 William Road
London
NW1 3ER

Dated: 30 Oct 2025

THE MARKS FAMILY CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Investments	3	158,167	136,383
Expenditure on:			
Raising funds	4	79,973	90,864
Charitable activities	5	192,655	168,962
Total resources expended		272,628	259,826
Net gains/(losses) on investments	10	(198,566)	1,049,967
Net (outgoing)/incoming resources		(313,027)	926,524
Other recognised gains and losses			
Other gains or losses	12	(3,582)	(1,080)
Net movement in funds		(316,609)	925,444
Fund balances at 6 April 2024		7,341,817	6,416,373
Fund balances at 5 April 2025		7,025,208	7,341,817

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

All income and expenditure derive from continuing activities.

THE MARKS FAMILY CHARITABLE TRUST

BALANCE SHEET

AS AT 5 APRIL 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Investments	**13**		6,989,847		7,295,620
Current assets					
Cash at bank and in hand		65,658		74,429	
Creditors: amounts falling due within one year	**14**	(30,297)		(28,232)	
Net current assets			35,361		46,197
Total assets less current liabilities			7,025,208		7,341,817
Income funds					
Unrestricted funds - general			7,025,208		7,341,817
			7,025,208		7,341,817

The financial statements were approved by the Trustees on 29 October 2025

Lord Marks of Broughton
Trustee Marks of Broughton

1 Accounting policies

Charity information

The Marks Family Charitable Trust is a registered charity. The charity meets the definition of a public benefit entity under FRS102. The registered office is Acre House, 11 - 15 William Road, London, NW1 3ER.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's Deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective from 1 January 2019).

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 £.

The accounts have been prepared on the historical cost convention, modified to include the revaluation of certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

The trustees are confident that the charity can continue as a going concern for a period of at least 12 months from the date of approval of these financial statements. The trustees have a reasonable expectation that the charity has adequate resources to continue in operation for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing these financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Investment income received net is stated gross with the relevant tax deducted included under 'cost of raising funds'.

1.5 Resources expended

Liabilities are recognised as expenditure once there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated to the charitable activity in the statement of financial activities.

Costs of raising funds are those costs incurred in managing the charity's investment portfolio.

Governance costs relate to expenditure incurred in dealing with donations and administration and compliance with constitutional and statutory requirements.

1 Accounting policies **(Continued)**

Grants payable comprise donations directly related to the objects of the charity.

Grants payable are charged in the year when the offer is conveyed to the recipient. Grants offered subject to conditions are recognised in the period those conditions are met, prior to this they are noted as a commitment but not accrued as expenditure.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its 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 recognized at transaction value and subsequently measured at their settlement value.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The trustees do not believe there to be judgements or estimates that would be considered critical to the financial statements.

3 Investments

	Unrestricted funds 2025	Unrestricted funds 2024
	£	£
Interest and dividends from investment portfolio	156,682	134,661
Interest receivable	1,485	1,722
	158,167	136,383

4 Raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Investment management fee	79,973	90,864

5 Charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Grant funding of activities (see note 6)	176,790	146,945
Share of support costs (see note 7)	245	-
Share of governance costs (see note 7)	15,620	22,017
	192,655	168,962

6 Grants payable

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Grants to institutions:		
BirdLife International	10,000	10,000
Cure EB	-	5,000
Community Security Trust	10,000	-
Glass Door Homeless	500	-
Give a Book	10,000	-
Hamal Revital	10,000	-
Holocaust Educational Trust	10,000	-
Jewish Care	1,000	-
Jewish Child's Day	2,500	-
Kent Minds	90	-
Manchester Collective	-	7,500
Magen David Adom UK	-	10,000
London Music Fund	4,196	-
Royal Horticultural Society	25,000	-
Streets of London	-	500
The National Literacy Trust	15,000	15,000
The Berkeley Reafforestation Trust	-	5,000
The Amber Foundation	-	500
The Kent Mining Heritage Foundation	-	1,000
The National Gallery	-	750
The Royal Academy of Arts	8,000	10,000
The University of Oxford Development Trust Fund	25,625	25,000
The Walter & Liesel Schwab Charitable Trust	32,880	40,695
The Old Vic Theatre Trust 2000	-	2,500
The Save The Children Fund	-	500
The Weizmann Institute Foundation	-	1,000
UK Gives Ltd	12,000	12,000
	176,790	146,945

7 Support costs

	Support costs	Governance costs	2025	Support costs	Governance costs	2024
	£	£	£	£	£	£
Website cost	245	-	245	-	-	-
Legal and professional fees	-	582	582	-	720	720
Accountancy fees	-	13,454	13,454	-	19,713	19,713
Administration fees	-	1,584	1,584	-	1,584	1,584
	245	15,620	15,865	-	22,017	22,017
Analysed between						
Charitable activities	245	15,620	15,865	-	22,017	22,017

Accountancy fees comprise Independent Examiner's Fee of £1,200 (2024: £1,200) and fee for accountancy and other services of £12,254 (2024: £18,513).

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration, expenses, or benefits from the charity during the year.

9 Employees

There were no employees during the current or prior year.

10 Net gains/(losses) on investments

	Unrestricted funds 2025	Unrestricted funds 2024
	£	£
Revaluation of investments	(250,944)	953,173
Gain/(loss) on sale of investments	52,378	96,794
	(198,566)	1,049,967

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Other gains or losses

	Unrestricted funds 2025	Unrestricted funds 2024
	£	£
Foreign exchange (losses)/gains	3,582	1,080

13 Fixed asset investments

	Shares	Cash in portfolio	Total
	£	£	£
Cost or valuation			
At 6 April 2024	7,079,266	216,354	7,295,620
Additions	1,712,902	(1,712,902)	-
Valuation changes	(250,944)	-	(250,944)
Cash withdrawal	-	(180,000)	(180,000)
Dividend and interest income	8,371	148,311	156,682
Change in foreign currency valuation	-	(3,581)	(3,581)
Management fees	-	(80,308)	(80,308)
Disposals	(1,741,623)	1,794,001	52,378
At 5 April 2025	6,807,972	181,875	6,989,847
Carrying amount			
At 5 April 2025	6,807,972	181,875	6,989,847
At 5 April 2024	7,079,266	216,354	7,295,620

14 Creditors: amounts falling due within one year

	Unrestricted funds 2025	Unrestricted funds 2024
	£	£
Other creditors	22,683	21,434
Accruals	7,614	6,798
	30,297	28,232

15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 6 April 2024	Incoming resources	Resources expended	Gains and losses	At 5 April 2025
	£	£	£	£	£
General funds	7,341,817	158,167	(272,628)	(202,148)	7,025,208

15 Unrestricted funds **(Continued)**

Previous year:	At 6 April 2023	Incoming resources	Resources expended	Gains and losses	At 5 April 2024
	£	£	£	£	£
General funds	6,416,373	136,383	(259,826)	1,048,887	7,341,817

16 Related party transactions

There were no related party transactions to disclose during the current year or prior year.

17 Analysis of changes in net funds

The charity had no debt during the year.