

The Spurrell Charitable Trust
(Charity Registration Number: 267287)

Accounts for the year ended 5 April 2025

The Spurrell Charitable Trust

Accounts for the year ended 5 April 2025

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The Spurrell Charitable Trust

Accounts for the year ended 5 April 2025

Trustees' Annual Report

The Trustees of the Spurrell Charitable Trust have pleasure in submitting their Annual Report and Financial Statements in respect of the year ended 5 April 2025.

Objectives and Activities of the Charity

In accordance with the Charity's governing document, the Trustees have complete discretion over the application of the capital and income funds of the Trust towards wholly charitable purposes or institutions, including the founding thereof.

To further the Charity's purposes for the public benefit, the Trustees make grants and aim to distribute net annual income arising. The Trustees meet annually to consider and agree donations to be made.

The Trustees hold Unrestricted Funds and so all funds are available to meet the charity's objectives. The Charity's incoming resources are mainly generated by its investment assets, with additional fund raising activities not normally being carried out.

The Trustees confirm that there have been no changes to the charity's objectives during the year.

Grant making policy

The charity supports registered UK charities only. The Trustees will not consider applications from Community Interest Companies, not-for-profit organisations or from individuals seeking sponsorship for educational and research travel or fund raising.

The Trustees consider applications from national charities, including Scotland if they operate across the UK. The Trustees have resolved to give preference to purposes and organisations in the County of Norfolk.

The Trust supports a wide range of charities but aims to address the root cause of problems, rather than provide funding towards projects focussing on after care services such as counselling.

All applications which meet the criteria listed will be considered at the Annual Trustee Meeting in September. Successful applicants are paid by bank transfer shortly thereafter. No correspondence will be entered into and unsuccessful applicants should not re-apply for a minimum of 2 years.

Grants awarded are usually in the sum of £1,000. Larger grants are only made for charities in the following circumstances:

- Those which a current Trustee has identified and all Trustees are in agreement with.
- Those which align with the original wishes of our benefactor.

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Trustees' Annual Report

Achievements and Performance

Grants

During the year grants were made to 35 organisations (39 in 2024) totalling £90,050 (£91,000 in 2024). A full list of the donations made is shown within the notes to these accounts.

The Trustees are pleased to have met with their objective to donate the entirety of the net income received during the year. The Trustees also donated unrestricted capital funds.

The Trustees confirm they complied with the duty in s17(5) of the Charities Act 2011 to have due regard to the Charity Commission's Public Benefit guidance when exercising any relevant powers or duties, including reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy.

Investments

The performance of the fund is monitored against a bespoke benchmark agreed by the Trustees annually. The Investment Manager provides regular reports to the Trustees, who review the performance of the The Trustees have established a Policy Statement, which is referenced when reviews are carried out.

Financial Review

Income and interest from investments totalled £87,393 (£82,228 in 2024) with £13,295 (£12,882 in 2024) being used to generate such funds. Expenditure on charitable activities totalled £93,952 (£96,999 in 2024). Net investment losses totalled £104,504 (£127,359 gains in 2024) resulting in a net decrease in funds for the year of £124,358 (£99,706 increase in 2024).

As at the financial year-end the Trustees held £3,059,482 of funds, compared with £3,183,840 as at 5 April 2024. All funds remained available for use at the Trustees' discretion.

Investments and Investment Policies

The value of the Trust's investment portfolio as at the financial year-end totalled £2,934,179 a decrease from from £3,130,099 as at 5 April 2024.

The Trust's capital is invested in marketable investments or held in cash. There are no specific restrictions under the governing deed. Their objectives are to secure a reasonable growth in income consistent with the long term preservation of capital in real terms. The objectives are reviewed annually.

The Trustees wish to ensure that the objectives outlined above are achieved with an acceptable risk. This implies the need for diversification of investment of the Trust to include a range of assets, including fixed interest stocks, UK and overseas shares.

Investments comprise holdings in UK, large overseas listed companies, unit and investment trusts, including those investing in major international markets and also fixed interest securities. The portfolio can therefore include a proportion of medium-sized or smaller UK companies and has exposure to international markets.

The Spurrell Charitable Trust

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Trustees' Annual Report

Assets have been acquired and disposed of in accordance with the powers available to the Trustees.

The Trustees operate within the constraints applying to trusts governed by the Trustee Act 2000.

The Trustees have reviewed the performance of the investments during the year and consider it to be satisfactory.

Reserves

The investments provide a relatively secure and predictable stream of income from which grants are made. The Trustees aim to distribute a large percentage of income, net of expenses, in each financial year and therefore do not maintain a specific level of income reserves. The level of Unrestricted Funds held as free reserves is reviewed by the Trustees at their meetings to ensure they are able to meet with their current objectives. The charity had no long-term commitments as at the Balance Sheet date.

Structure, governance and management

The Spurrell Charitable Trust (registration no: 267287) is an unincorporated trust created by Mrs G. V. K. Spurrell. Its governing body are the Trustees of a Deed dated 6 April 1960.

The power of appointing new Trustees is vested in the then current Trustees. Trustees are selected due to their connection with the current Trustees in accordance with their skills, experience and understanding of the obligations imposed on such an appointment.

The Trustees meet at least annually to review investment performance, income levels, applications for and the financial statements.

The charity does not undertake any fundraising activities to support its work. Its only income-generating is the management of investments, which provides an income yield. While the charity does not actively seek donations, it is able to accept them.

The Trustees ensure they are operating within the current guidelines by discussing any matters arising from updated Charity Commission practice and guidelines and, along with their own reading, they take advice from Rathbones Trust Company Ltd.

Risk assessment

The Charity Trustees have given consideration to the major risks to which the charity is exposed and are satisfied that systems or procedures have been established in order to manage those risks. After considering the areas of governance, operational, financial, environmental and compliance the Trustees have identified that major negative fluctuations in investment assets could cause a material risk to the Charity's funds. In order to mitigate this risk and in accordance with s15 Trustee Act 2000 the Trustees have agreed investment policies to be adhered to by the Investment Manager. A Policy Statement is in place and is reviewed at least once a year in line with investment performance.

The Spurrell Charitable Trust

Accounts for the year ended 5 April 2025

Trustees' Annual Report

Reference and administrative details of the Charity, its Trustees and Advisors

Registered Number:	267287
Principal Address:	Harefields, Winslow Road, Little Horwood, Milton Keynes, MK17 0PD
Trustees who served during the year and in post when Report signed:	Mr Martyn R Spurrell (Secretary) Mrs Inge H Spurrell - Retired 12 March 2025 Mr Christopher J Spurrell Mrs Shirley A Spurrell - Appointed 13 May 2025 Ms Adele D Vallance - Appointed 13 May 2025
Accountancy:	Rathbones Trust Company Ltd, Port of Liverpool Building, Pier Head, Liverpool, L3 1NW
Independent Examiner:	Kerry Roberts TEP FMAAT MCSI, C/o Port of Liverpool Building, Pier Head, Liverpool, L3 1NW
Bankers and Investment Managers:	Rathbones Investment Management, 30 Gresham Street, London, EC2V 7QN CAF Bank Ltd, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ

Plans for the future

The Trustees continue to monitor investment movements and income levels and are satisfied at the time of signing the report that they hold sufficient funds to meet with their future objectives, which are to continue considering applications for funding received each year and making distributions of income or capital at their discretion.

The Spurrell Charitable Trust

Accounts for the year ended 5 April 2025

Trustees' Annual Report

Statement of Trustees' responsibilities for the annual accounts

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 that 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 set out in the Charities SORP (FRS 102), as updated;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK 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 have assessed the charity's ability to continue as a going concern and considered any material uncertainties that may impact this assessment.

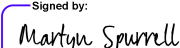
The Trustees are responsible for:

- keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity;
- ensuring compliance with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008, and the provisions of the Trust Deed;
- safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities;
- maintaining appropriate systems of internal control and risk management; and
- ensuring that digital records and electronic filings comply with statutory requirements.

Declaration

The Trustees confirm that they have approved the Trustees' Report and the financial statements above and satisfied that the charity has adequate assets available to fulfil its obligations and that the accounts comply current statutory requirements

Signed on behalf of the Board of Trustees:

Signed by:


Mr Martyn R Spurrell
Trustee

13 January 2026 | 6:55 PM GMT

Date

The Spurrell Charitable Trust

Accounts for the year ended 5 April 2025

Independent Examiner's Report

Independent examiner's report to the Trustees of the Spurrell Charitable Trust (267287)

I report to the Trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 5 April 2025, which are set out on pages 7 to 15.

Responsibilities of the Trustees and Independent Examiner

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"). You consider that an audit is not required under s144 of the Act and that an independent examination is needed.

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act. It is my responsibility 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 Commission. 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 explanations from the 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. The report is limited to those matters set out in the statement below.

Independent Examiner's statement

I am a member of an approved body subject to the provisions of the Revised Ethical Standard 2024 issued by the Financial Reporting Council (FRC). Rathbones Trust Company has provided bookkeeping services in accordance with the terms of engagement signed by the Trustees and I do not report to the bookkeeper in any respect. I give due consideration to the FRC's Revised Ethical Standard 2024 at all times.

I have completed my examination and confirm that no matters have come to my attention which give me cause to believe that in any material respect:

- * the accounting records were not kept in accordance with section 130 of the Charities Act, or
- * the accounts did not accord with the accounting records, or
- * the accounts did not comply with applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of 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 for a proper understanding of the accounts to be reached.

DocuSigned by:

300009180552420

Kerry Roberts TEP FMAAT MCS1
C/o Port of Liverpool Building, Pier Head, Liverpool

14 January 2026 | 6:55 AM GMT

Date

The Spurrell Charitable Trust

Accounts for the year ended 5 April 2025

Statement Of Financial Activities

		Unrestricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
	<i>Notes</i>			
Income and Endowments from:				
Investments	3	86,026	86,026	81,432
Other income	4	1,367	1,367	796
Total Income and Endowments		87,393	87,393	82,228
Expenditure on:				
Raising funds	5	13,295	13,295	12,882
Charitable activities	6	93,952	93,952	96,999
Total Expenditure		107,247	107,247	109,881
Net gains/(losses) on investments	9	(104,504)	(104,504)	127,359
Net movement in Funds		(124,358)	(124,358)	99,706
Reconciliation of funds				
Unrestricted Funds as at 6 April 2024		3,183,840	3,183,840	3,084,134
Unrestricted Fund as at 5 April 2025		3,059,482	3,059,482	3,183,840

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

The Spurrell Charitable Trust

Accounts for the year ended 5 April 2025

Balance Sheet

		Unrestricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
	Notes			
Fixed Assets				
Investments at market value	9	2,934,179	2,934,179	3,130,099
Total Fixed Assets		2,934,179	2,934,179	3,130,099
Current Assets				
Debtors	10	5,981	5,981	8,441
Cash at bank	11	132,613	132,613	55,204
Total Current Assets		138,594	138,594	63,645
Less: Liabilities				
Creditors: amounts falling due within one year	12	13,291	13,291	9,904
Net Current Assets/(Liabilities)		125,303	125,303	53,741
Total Net Assets at 5 April 2025		3,059,482	3,059,482	3,183,840

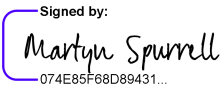
Represented by:

The Funds of the Charity

Unrestricted Funds	3,059,482	3,059,482	3,183,840
Total Charity Funds as at 5 April 2025	3,059,482	3,059,482	3,183,840

Approved by the Board of Trustees on 24 September 2025 and signed on its behalf by:

Signed by:


074E85F68D89431...

Mr. Martyn R. Spurrell

As Trustee

13 January 2026 | 6:55 PM GMT

Date

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

The Spurrell Charitable Trust

Accounts for the year ended 5 April 2025

Notes to the Accounts

1 Accounting Policies

Charity Information

The Spurrell Charitable Trust is an unincorporated trust governed by a deed dated 6 April 1960 and registered in England and Wales (charity number: 267287). The principal address is Harefields, Winslow Road, Little Horwood, Milton Keynes, MK17 0PD.

Accounting Convention

These accounts have been prepared on an accruals basis and going concern basis, and in accordance with the accounting policies set out in this note. The accounts comply with the charity's governing document, 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)" (second edition October 2019) (the Charities SORP) and UK Generally Accepted Accounting Practice.

The charity is a Public Benefit Entity as defined by FRS 102.

The accounts 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 investments at fair value, unless otherwise stated in the relevant policy note. The principal accounting policies adopted are set out below.

The charity has taken advantage of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

Going Concern

At the time of approving the accounts, the Trustees have assessed whether there are any material uncertainties casting doubt as to whether the charity will continue as a going concern. The Trustees have concluded they have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the Trustees continue to adopt the 'going concern' basis of accounting in preparing the accounts.

Charitable Funds

Unrestricted funds are available for use at the discretion of the charity in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Income

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.

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Accounts for the year ended 5 April 2025

Notes to the Accounts

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

All dividend income is recorded net and includes tax deducted only when it is repayable to the Charity.

Expenditure

Expenditure is recognised when paid or when there is a legal or constructive obligation for which it is more likely than not that a transfer of economic benefit will be required in settlement and the amount can be reliably measured as at the reporting date. A constructive obligation exists where the charity has communicated the commitment to provide particular goods, services or funding to the recipient by the reporting date and there are no conditions attached to its payment falling due after the reporting date.

Provisions for liabilities must be recognised when either the timing or the amount of future expenditure required to settle the obligation is uncertain. These are distinguished separately on the balance sheet. If a transfer of resources is no longer required, provisions are reversed and charged to the SoFA.

Governance costs consist of those costs associated with the overall running of the charity and meeting statutory and regulatory requirements.

Grants are included in the financial statements when approved by the Trustees and notified to recipients. value of committed grants unpaid at the year end is accrued. Grants offered that are subject to have not been met at the year end are noted as a commitment but not accrued as expenditure.

Investments

Investments held in the fund are included at their market value as follows:

- (a) Listed securities are valued at the mid market value ruling at the balance sheet date.
- (b) Listed securities held in foreign currencies have been valued at the mid market value and translated into their sterling equivalents at the rates ruling at the balance sheet date.
- (c) Gilts are valued at the mid market value ruling at the Balance Sheet date and include interest that has accrued up to that date.

Investments are classified as a fixed asset except when classified as a current asset where the intention of the trustees is to dispose of the asset and not reinvest the proceeds.

Other recognised Gains and Losses

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost and are charged or credited to the Statement Of Financial Activities in the year of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities resulting from revaluing investments to market value at the Balance Sheet date.

The Spurrell Charitable Trust

Accounts for the year ended 5 April 2025

Notes to the Accounts

Taxation

The charity is not liable to income or capital gains tax on its charitable activities. Irrecoverable VAT is included in the asset cost or the expense to which it relates.

Cash and cash equivalents

Cash at bank and in hand is held to meet short-term cash commitments as they fall due rather than for investment purposes. Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

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.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the is measured at present value of the future receipts discounted at a market rate of interest. Financial classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised at transaction price.

Cancellation of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

Prepayments

Prepayments are recognised at their expected settlement amount.

The Spurrell Charitable Trust

Accounts for the year ended 5 April 2025

Notes to the Accounts

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.

3 Investment income	2025	2024
<i>Net of non reclaimable tax deducted at source:</i>	£	£
Overseas income	17,876	13,055
Overseas interest	5,044	5,841
UK fixed interest	18,339	16,321
UK equities	30,243	32,712
Unit Trust interest	3,534	4,871
Unit Trust income	8,902	11,968
Overseas tax deducted at source	(1,147)	(797)
Accrued income	(58)	(2,538)
Excess reportable income	3,293	0
	<u>86,026</u>	<u>81,432</u>
 4 Other income	 2025	 2024
	£	£
Bank interest	1,367	796
	<u>1,367</u>	<u>796</u>
 5 Raising funds	 2025	 2024
	£	£
Investment management costs	13,295	12,882
	<u>13,295</u>	<u>12,882</u>

The Spurrell Charitable Trust

Accounts for the year ended 5 April 2025

Notes to the Accounts

6 Charitable activities	2025	2024
Grant Making:	£	£
General purposes - Institutions:		
Brooke Hospital for Animals	1,000	1,000
Camphill Village Trust	2,000	2,000
Chiltern MS Centre	2,000	2,000
Cure Parkinson's	5,000	5,000
Disabled Sailors Association	1,000	1,000
Dog Assistance in Disability	1,000	1,000
Great Horwood Scouts	0	1,000
Hope for Tomorrow	3,000	3,000
Kent Occupational Therapy (Sophie Trent)	1,050	0
Lindengate Charity	2,000	2,000
Macular Society	1,000	1,000
Parenting Mental Health	2,000	0
Pathways through Dementia	1,000	1,000
Pavers Foundation	10,000	10,000
Royal Agricultural Benevolent Institution (RABI)	2,000	2,000
Raw Workshop	1,000	1,000
The Connection at St. Martin-in-the-Field	0	1,000
Woodland Trust	1,000	1,000
Total General	36,050	35,000
Norfolk Area - Institutions		
Aylsham PCC	0	5,000
Buckingham Emergency Food Appeal	5,000	5,000
Bessingham PCC	0	1,000
Big C Appeal	2,000	2,000
Break Charity	2,000	2,000
Caister Volunteer Lifeboat Service	1,000	1,000
East Anglia Children's Hospital	5,000	5,000
East Anglian Air Ambulance	10,000	10,000
Fare Share East Anglia	5,000	5,000
Glaven Caring CIO	2,000	2,000
Livability - John Groom Court	2,000	2,000
Mind - Norfolk and Waveney	2,000	2,000
MS Society - North Norfolk Branch	1,000	1,000
NARS	4,000	2,000
Norfolk Wildlife Trust	2,000	1,500
Priscilla Bacon Hospice Appeal	2,000	1,000
Balance carried forward	45,000	47,500

The Spurrell Charitable Trust

Accounts for the year ended 5 April 2025

Notes to the Accounts

6 Charitable activities	2025	2024
	£	£
Grant Making:		
Norfolk (continued):	45,000	47,500
Riding for the Disabled Worstead	2,000	1,500
Roughton PCC	0	1,000
Samaritans - Norwich	0	1,000
Sustead Parochial Church	2,000	0
Sustead Village Hall	3,000	2,000
St. John the Baptist, Aylmerton	0	1,000
Vision Norfolk	1,000	1,000
Waveney Stardust	1,000	1,000
Total Norfolk	<u>54,000</u>	<u>56,000</u>
Total donations made	<u>90,050</u>	<u>91,000</u>
Governance costs (note 7)	3,842	5,939
Bank charges	60	60
	<u>93,952</u>	<u>96,999</u>

* The comparative data has been revised to reflect the reclassification of charities. The total grants made remains unchanged.

7 Governance costs	2025	2024
	£	£
Trustee expenses (note 8)	352	179
Accountancy and Advisory fee	2,530	2,460
Accountancy and Advisory fee - underprovision prior year	0	2,400
Independent Examination fee	960	900
	<u>3,842</u>	<u>5,939</u>

8 Trustee expenses and other information

Out of pocket expenses were paid to 3 Trustees during the year in respect of travel costs incurred, totalling £352 (£179 in 2024).

The Trustees received no remuneration apart from repayment of out-of-pocket expenses during the year (nil in 2024).

The charity had no employees during the year (none in 2024).

The Spurrell Charitable Trust

Accounts for the year ended 5 April 2025

Notes to the Accounts

9 Investments	<i>Value at 06/04/24 £</i>	<i>Purchases at cost £</i>	<i>Sales proceeds £</i>	<i>Realised Gains/(Losses) £</i>	<i>Unrealised Gains/(Losses) £</i>	<i>Value at 05/04/25 £</i>
<i>Listed securities:</i>						
Total Fixed Interest	649,108	19,422	(141,283)	(733)	(146)	526,368
Total Commodities	71,589	0	0	0	20,739	92,328
Total Overseas	1,052,432	659,363	(357,468)	(11,093)	(119,881)	1,223,353
Total Equities	1,356,970	54,694	(326,144)	43	6,567	1,092,130
	<u>3,130,099</u>	<u>733,479</u>	<u>(824,895)</u>	<u>(11,783)</u>	<u>(92,721)</u>	<u>2,934,179</u>

10 Debtor	2025 £	2024 £
Investment Income receivable	5,981	8,441
	<u>5,981</u>	<u>8,441</u>

11 Cash at bank	2025 £	2024 £
Rathbones	93,468	11,785
CAF Bank	39,145	43,419
	<u>132,613</u>	<u>55,204</u>

12 Current liabilities	2025 £	2024 £
<i>Creditors: Amounts due within one year</i>		
Rathbones Investment Managment fee	3,201	3,304
Rathbones Trust Company Ltd fee	2,530	2,460
Rathbones Trust Company Ltd fees - prior year	4,860	2,400
Independent Examination fee	960	900
Independent Examination fees - prior year	1,740	840
	<u>13,291</u>	<u>9,904</u>

The Spurrell Charitable Trust

Accounts for the year ended 5 April 2025

Notes to the Accounts

13 Transactions with related parties

Amounts paid from the Charity to any related charitable organisation will be disclosed in note 6. Interests are always properly declared and acknowledged during determination of applications and in these situations the person with the related party interest does not participate in the decision other than to clarify facts.

Mr Martyn Spurrell is actively involved in providing ongoing support to the people of Ukraine and the to Pavers Foundation reflects their known work in this area. Martyn Spurrell presented the Charity to the Trustees, but was not involved in the final decision.

There were no further related party transactions during this or the previous year that require disclosure.