

MARSH CHRISTIAN TRUST
TRUSTEES' REPORT AND FINANCIAL
STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

MARSH CHRISTIAN TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	B Marsh OBE N Collings A Marsh C Kenyon C Micklewright N H Carter A Foulk
Charity Number	284470
Principal address	5th Floor 4 Matthew Parker Street London SW1H 9NP
Auditors	Bowker Orford 15/19 Cavendish Place London W1G 0DD
Bankers	Lloyds Private Banking Mayfair 50 Grosvenor Street London W1X 9FH
Investment advisors	Rathbone Investment Management Ltd 8 Finsbury Circus London EC2M 7AZ Rothschild Wealth Management (UK) Ltd New Court, St Swithin's Lane London EC4N 8AL

MARSH CHRISTIAN TRUST

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MARSH CHRISTIAN TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2021

The trustees present their report and accounts for the year ended 5th April 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the trust's governing document, the Charities Act 2011 and the Charities SORP (FRS 102) – Accounting and Reporting by Charities Statement of Recommended Practice 2019.

Structure, governance and management

The trust is an unincorporated trust established by a Deed of Trust on 12 May 1981. The terms of the trust require funds to be applied for charitable purposes.

The trustees who served during the year were:

- B Marsh OBE
- N Collings
- A Marsh
- C Kenyon
- C Micklewright
- N H Carter
- A Foulk

The power to appoint trustees is vested in the settlor of the trust, Brian Marsh OBE, but the appointment of any new trustees is something which is decided and approved by all existing trustees. New trustees undergo training on their legal obligations under Charity Law, the decision-making processes, the business plan and recent performance of the trust.

Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role. The trust is administered on a daily basis by the settlor Brian Marsh OBE, the trust manager Annie McCarthy and administrative assistant Heather Crombie.

In March 2012, a trustees' resolution was passed whereby the trustees appointed a committee of trustees to approve non-routine operational, governance and commercial decisions on behalf of the trustees, so long as the rest of the trustees have been duly informed, and no objection has arisen. The trustees have agreed that Brian Marsh OBE and Alice Foulk would be appointed to the committee. The membership of the committee is approved at each annual trustee meeting.

The trustees consider the activities of the trust on a quarterly basis but individual trustees maintain regular contact with the staff. The accounting function is carried out by the trust's administrators and Bowker Orford Accountants and Business Advisers. The trust is related to B P Marsh & Company Limited where Brian Marsh OBE, the settlor and a trustee, is a director and Chairman. Mr Marsh also controls that company. The trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to major risks.

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The trust's principal activities are financed by income derived from its investment portfolio consisting of quoted and unquoted investments. The investment portfolio is managed on an advisory basis by two firms of investment managers.

Objectives and activities

The trust deed allows the trustees to make donations to support any objects which are charitable under the law of England and Wales.

Values and mission

The trust believes in supporting existing organisations and people who are striving to make a difference. Its aim is to contribute to and promote the excellent work which is being undertaken across the charity sector.

The trustees have decided to do this by focusing the trust's activities on two main areas of charitable activity; grant-making, providing long-term core funding to small charities, and the Marsh Awards, recognising individuals and groups committed to social, cultural and environmental causes.

The trust values long term partnerships with the organisations it supports and partners with, and aims to develop these over time in both areas of activity.

Grant-making

The trust provides modest financial support to charities in the form of annual grants. The trust focuses particularly on providing funding which could help small organisations pay for running costs, such as volunteer expenses, training days, equipment and maintenance and other core outgoings. The trust's funding strategy is to provide unrestricted, long-term, core funding, as the trust recognises that many of the organisations it supports depend on unrestricted income in order to meet their operating needs.

The trustees maintain a strong interest in various areas of work, mainly:

- Social welfare
- Environmental causes and animal welfare
- Healthcare and medical research
- Education and training
- Arts and heritage

Donations are made from the funds available to the trustees. Unused funds are invested in a wide range of investments as permitted by the trust deed.

The trustees will only make grants to registered charities experienced in their chosen field of work and never to individuals. No funding is provided for building or restoration work or to individual churches, hospices or hospitals.

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The trustees do not support single projects or sponsorship proposals. Long-term core funding of appropriate works is the trust's normal approach, making donations on an annual basis, subject to yearly resubmission and review. The size of donations usually ranges from £400 to £2,000, with new successful applications starting at the lower end of the scale.

The trustees have considered the application process in line with the size of the grants provided and therefore only require a full copy of the applicant's report and accounts, alongside a cover letter. This ensures that the trustees have the relevant information needed to assess the application but also that applicants do not have to spend unnecessary time filling out a large amount of documentation.

Applications are processed on an on-going basis and a response is usually sent within two months of receipt. However, due to the high volume of applications, occasionally responses to new appeals may take longer.

Upon receipt, applications are divided into two groups: new appeals and renewals and are given to a monthly grants committee for consideration. Renewals (organisations which have already received the trust's support in the past) are considered first and then the new appeals are considered afterwards.

Each application is considered on the basis of the organisation's financial position, performance against charitable aims and objectives, the ratio of voluntary income against fundraising expenses, and the suitability of the application to the type of funding the trust provides.

A response is made to every appeal whether it is successful or not. If an application is unsuccessful, there are no time restrictions within which a further application can be made.

The Marsh Awards

As a result of the trust's work with numerous charities, it has seen first-hand how influential volunteers and the people who work with charitable organisations can be. A consequence of this has been the creation of the Marsh Awards Scheme.

The Marsh Awards celebrate the outstanding contributions of people who are committed to social, cultural and environmental causes. The Awards recognise people who are at the heart of the charity sector and who voluntarily or professionally go above and beyond to make a difference.

The Awards are run in partnership with other charitable bodies. Although each Award is administered slightly differently to suit each partner organisation, in most cases nominations are collected by the partner charity and a shortlist is put forward to an independent judging panel, ensuring complete impartiality and giving further value to the recognition of the winners.

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Recipients of Marsh Awards are a diverse group of people, ranging from scientists working in conservation biology and ecology, to practitioners from the arts world, from those working to conserve heritage, to those working with communities, young people and individuals affected by social inequalities and ill health.

The Marsh Awards Scheme now consists of over 215 different Awards run across the areas of social welfare, conservation and ecology, the arts and heritage. Full details of the Awards can be found on the trust's website.

Public benefit

The trustees have regard to the Charity Commission's guidance on public benefit in planning charitable activities, in setting grant-making policies and in making grants and Awards. As a result, the trustees are confident that the trust has achieved diverse public benefit for a number of groups across the UK.

A wide range of public benefit is provided by the hundreds of charities the trust supports each year through its grant programme, as they work to alleviate need and distress, and help people to lead more fulfilling lives. The individuals recognised through the Awards Scheme are at the heart of important social, cultural, and environmental causes. The Awards raise awareness of these causes and of people's power to make a difference.

Volunteers

The trust recognises the importance of volunteers' contributions from across the sector. 173 of the trust's 215 Awards recognise the contributions of the sector's invaluable volunteers.

The trust itself depends on the contributions of 12 dedicated volunteers who act as Ambassadors for the trust, representing the trust at Award presentations and on charity visits. The trust is deeply grateful for their contributions as they add value to its work and partnerships whilst allowing the trust to grow its number of Awards.

Achievements and performance

During the financial year ending 5th April 2021, the trust made a similar number of grants and Awards to the previous year. During the year the trust supported 152 new charities, predominantly in the field of social welfare, although charities working in conservation, heritage and education were also supported. Existing grantee partnerships were maintained and developed further, as is part of the trust's long-term core funding strategy, making the total number of grants made during the year circa 445.

In addition to the trust's grant-making activities, over 200 individuals and groups were recognised through regional and national Awards. The trust developed its Awards with 7 of its existing partners. Additional Awards were presented in partnership with the Arts Society, and Engage, while schemes with Barnardo's and the Heritage Crafts Association were altered slightly to better reflect the work taking place in these organisations.

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Existing Award schemes with Council for British Archaeology, Kent Wildlife Trust and St Mungo's were expanded to have a wider reach and recognise even more volunteers who had shown commitment through what was a difficult year. The inaugural Marsh Volunteer Awards with the Prison Advice and Care Trust were also presented.

It would be impossible to run these Awards without the commitment and input of partner charities and the trust thanks them for their work and support in making these Awards happen.

Financial Review

The trustees endeavour to increase the trust's charitable giving each year in response to the sector's needs. Total grants and Awards amounted to £353,711 (£304,868 – 2020). All grants and Awards were made within the objectives of the trust, and details of those made in the year are disclosed in notes 7 and 10 to the accounts. The additional costs associated with providing these grants and Awards amounted to £152,483 (£160,885 – 2020), bringing the total charitable expenditure of the trust to £506,194 (£465,753 – 2020). Full details of these costs are disclosed in note 5 to the accounts.

The trustees regularly review the investment portfolio and level of reserves held by the trust. From an original investment of £75,000 in 1981, the trustees have succeeded in generating a capital base of circa £16,841,065 which is invested to produce suitable returns to fund its work, balanced with achieving long-term capital growth of its assets. In the opinion of the trustees, the reserves held represent a sufficient, but not excessive, income generating base that will ensure that the Marsh Christian Trust is able to continue to fulfil its charitable objectives for many years.

During the year, the trustees were fortunate to receive charitable gifts, in the form of shares, amounting to the sum of £640,900 from Brian Marsh OBE. These gifts have allowed the trust to once again increase its charitable activities in both grant-making and the Awards Scheme.

Investment Reports

Rothschild

From 6th April 2020 to 5th April 2021, the Marsh Christian Trust portfolio returned +34.5%. This compares favourably with the portfolio's return objective (inflation +3%), which returned +4.5% over the same period. During the 12 months in review, £190k was withdrawn from the portfolio in three equal parts in June, September and December of 2020.

Equity and commodity markets were exceptionally strong over the period and ended the tax year well above pre-pandemic levels. Unprecedented global levels of monetary and fiscal stimulus supported strong economic growth and bolstered investor sentiment as countries came out of lockdown. The rollout of COVID-19 vaccination programmes around the world further added to this optimism. World Equity markets returned +59.6% (in local currency terms) in the 12 months. Energy prices surged – the price of Brent Crude Oil in USD increased +82.2% and Global Commodities increased +38.5%. Volatility subsided from its pandemic highs whilst central banks and capital markets kept a close eye on inflationary concerns.

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The Marsh Christian Trust's holdings performed well over the period. The Return Assets, which consist of companies and funds, outperformed World Equity markets and returned +76.1% in the period (contributing +46.5% to performance). As expected during a period of rising markets, the Diversifying Assets detracted from performance, returning -7.8% (contributing -2.9% to performance). It is worth noting that the Diversifying Assets contributed +4.2% in the first quarter of 2020, offsetting almost a quarter of the losses elsewhere in the portfolio.

Throughout the year, we focused on maintaining the level of protection and diversification in the portfolio by investing in new Diversifying strategies that offer an attractive combination of 'carry', 'convexity' and certainty of pay out. Please find a short summary of these below:

- One River Dynamic Convexity – a portfolio protection Fund that combines three systematic long-only volatility strategies and aims to offer robust protection in a number of different crisis scenarios.
- CFM Institutional Systematic Trend Equity Capped (in addition to CFM Trends) – These multi-asset trend-following strategies aim to profit in clear and sustained trends in government bonds, short-term rates, currencies, commodities, credit, and equity indices. CFM ISTECH is adapted to specifically protect against equity risk by capping the amount of exposure to equity markets the Fund can take.
- Inflation Focus Fund – this fund is an internally managed implementation vehicle that aims to provide the portfolio with protection against potential sustained levels of inflation. The Fund has diversified exposure to inflation-linked assets globally and the majority is invested in medium-term US TIPS, with the remainder invested across Japanese, Canadian and Australian inflation-linked bond markets.

It is also worth noting that the Marsh Christian Trust portfolio has returned +6.3% in the 2021/2022 tax year (as at 31st October 2021), as markets and economic growth have remained resilient.

Whilst economic growth is set to slow in the year ahead, this will be from an above-trend growth rate, and business surveys suggest some rebound is possible for the remainder of 2021. Inflation risk remains very visible even as the initial "transitory" spike subsides. Central banks are allowing economies to "run hot" for a while, but monetary policy is poised to start normalising, led by the Bank of England and the Federal Reserve.

Rathbones

The year from the 6th April 2020 was very different from the preceding one. The markets started rallying from just before the start point and continued to do so the whole year. The result was that the UK FTSE 100 market increased by 28% over the year in total return terms. Whilst many international markets reached 5th April 2021 higher than ever the UK markets did not regain the highs seen before the Pandemic started. Nevertheless, the result was still a very good turn around given the Covid pandemic and what seemed like the total shutting of the world's economies in the various lockdowns.

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The markets, looking ahead as always, thought that the pandemic was not going to be quite as dire as the commentators were saying at the time. The efficient rollout of a vaccine and its uptake gave additional reassurance to markets that the world would not come to an end. This coupled by the fact that economic activity kept going throughout the lockdowns at a higher pace drove the share prices higher in the majority of markets.

Overall, the year to 5th April 2021 saw the FTSE All Share rise 26.7.5% (Total Return), FTSE 100 up 21.9% (Total Return) and bond index down 5.5% (Total Return). Against this the MCT portfolio was up 20.6% (Total Return). The dividend income over the year whilst down did not completely dry up as was feared at the start of the year and at the time of the last report. Some companies like Shell took the opportunity to cut its dividend and HSBC suspended its dividend for the year, other companies held or slightly increased their pay-outs. Some normality has now returned to dividend payments, it will however be a further year before the full effects of the Covid crisis become clear with regards to ongoing dividend payments. In December 2020, the Trust was expecting dividends from the portfolio to be approximately £327,000, however we are now expecting them to be nearer to £310,000 (November 2021).

The Trust has some £280,000 of accumulated income available at the time of writing. This with the already distributed £140,000 should mean that the Trustees can maintain the levels of distribution for the current year. The Trustees can also be more confident about the levels of dividend income than a year ago. However as already stated it will be at least a further year before we are back to a new normal and what that will look like.

Markets are now starting to look at the aftereffects of the Pandemic with rising inflation, shortages of workers and fragility of the global supply chains. These concerns along with the aftermath of Brexit and the consequences of Mr Biden's win in the US presidential election will focus minds in the months to come.

Investment policy

The trustees consider the trust's investments as an integral and important part of its future sustainability and the fulfilment of its charitable objectives. The investment of its permanent endowment allows the trustees to maintain and grow the capital value of the funds in order to generate and increase income to continue and develop its charitable activities.

The trust follows a total return investment policy whereby funds are invested for capital growth as well as for income. In recent years, the trustees have placed a greater emphasis on seeking dividend income rather than drawing down capital.

Reserves policy

The trust does not run a specific reserves policy as, effectively, the whole endowment portfolio could be available to act as a reserve. In practice the budget is set to provide an annual carry forward surplus in the region of c. £500,000, which equates to c.12 months of average monthly expenditure, which could be regarded as a reserve in the event of any unexpected payments. Additionally, the trust maintains sufficient cash reserves, which would allow the trust to cover any immediate overheads in the unlikely event that the trust's investment portfolios collapse.

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Risk management

The trustees formally review risk on an annual basis as well as when issues arise.

The trustees have reviewed areas of potential risk for the charity. One of the key risks identified is that of substantial investment losses. The charity has a diversified investment portfolio and processes in place to monitor cash flow and spending, which should minimise the potential for long term losses.

The trust also considers the sustainability and reliability of the organisations to which it makes grants to and enters into partnership with, in order to run the Awards.

The trust continues to adhere to the General Data Protection Regulation and processes data in a manner that minimises any risk in this area.

Evidence and Impact

The trust is keen to be better able to evidence and evaluate the impact of its activities. The grants programme is evaluated according to feedback from both longstanding and new grantees. The trust also makes use of broader research on funding and grant-making relationships in order to consider its funding strategies in a wider context. As there continues to be a scarcity of unrestricted funding in the sector, the trust will continue its current funding model.

The trust holds annual meetings with each of its Award partners to review the impact of the Awards. At these meetings impact is considered from the perspectives of the Award winner, the partner organisation, and the field in which they are operating. Necessary changes are considered on an annual basis, in order to maximise the impact of the Awards.

The trust is improving its systems to record and evaluate the impact of its activities going forward.

Covid-19

The trust, like many other charitable organisations, was impacted by the outbreak and subsequent restrictions of Covid-19. The administration of the trust moved from being office-based to working remotely and the trust adapted its policies and practices to fit this new way of working with minimal disruption.

As mentioned earlier in this report, the trust's investments suffered some initial losses as markets fell in response to the outbreak but have since recovered.

The trust responded to more grant applications than usual due to the impact that the outbreak of Covid-19 had on the sector, with more organisations seeking and needing vital support from grant-makers. While some Awards were unable to take place as usual, the trust endeavoured to continue the work being done through these relationships by making presentations online and adapting the criteria for the Awards in some cases to recognise those who went above and beyond for their organisation during such a difficult year.

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Future activity

In light of the gifts received by the trust, the trustees have increased the trust's monthly grant-making budget, from £30,000 to around £31,000, in order to maximise its charitable expenditure.

It is the trust's mission to continue to support and promote the work of charities and the people behind them. The grants programme is developed each year and focuses on building on longstanding grantee relationships and developing new ones. Each month circa 10 new organisations are supported, and this will continue over the next year.

Award partnerships continue to be developed, and the coming year will see a new partnership with the British Entomological and Natural History Society which will recognise an established entomologist at any stage of their career.

The trust will be developing its existing partnership with the Wildlife Trusts to recognise members of staff who show innovation through leadership to promote nature conservation and members of staff who have championed nature conservation through leadership behind the scenes. The trust will also be reintroducing its previous Awards for excellence in public sculpture and fountains with the newly formed Public Statues and Sculpture Association.

It looks to be a good year for development in the trust and as always, it remains open to ideas for new Awards with existing and new partners.

On behalf of the Board of Trustees



Brian Marsh OBE

Trustee

Dated:

22.1.22

MARSH CHRISTIAN TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and regulations and in accordance with United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the trust and of the surplus or deficit income and expenditure of the trust for that period

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- 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 adequate accounting records that are sufficient to show and explain the trust's transactions and disclose with reasonable accuracy at any time the financial position of the trust and that 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the trust's auditors are unaware, and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the trust's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

MARSH CHRISTIAN TRUST

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF MARSH CHRISTIAN TRUST

We have audited the financial statements of Marsh Christian Trust for the year ended 5 April 2021 set out on pages 14 to 43. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of financial statements which give a true and fair view.

We have been appointed as auditors under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

As part of designing our audit, we determined the materiality level and assessed the risks of material misstatement in the financial statements, including how fraud may occur, by enquiring of management of its own consideration of fraud. In particular, we looked at where management made subjective judgements, for example in respect of significant accounting estimates that involved making assumptions and considering future events that are inherently uncertain. We also considered potential financial or other pressures, opportunity and motivations for fraud. As part of this discussion we identified the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations and how management monitor these processes. Appropriate procedures included the review and testing of manual journals and key estimates and judgements made by management.

MARSH CHRISTIAN TRUST

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF MARSH CHRISTIAN TRUST (CONTINUED)

We did not identify any key audit matters relating to irregularities, including fraud. As in all of our audits, we also addressed the risk of management override of internal controls including testing journals and evaluation whether there was evidence of bias by the Trustees that represented a risk of material misstatement due to fraud.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Councils website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the trustees and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

MARSH CHRISTIAN TRUST

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF MARSH CHRISTIAN TRUST (CONTINUED)

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

R. Parmar

Rashpal Parmar FCA
Senior Statutory Auditor
Bowker Orford
15/19 Cavendish Place
London
W1G 0DD

Dated: *28th January 2022*

MARSH CHRISTIAN TRUST
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 5 APRIL 2021

	Notes	Income Funds £	Capital Funds £	Total 2021 £	Total 2020 £
Incoming resources from generated funds					
Donation and legacies	3	-	640,900	640,900	1,064,000
Investment income	4	<u>314,599</u>	-	<u>314,599</u>	<u>412,302</u>
Total incoming resources		<u>314,599</u>	<u>640,900</u>	<u>955,499</u>	<u>1,476,302</u>
Resources expended					
Costs of generating funds					
Investment management costs and other management charges		<u>35,791</u>	<u>35,791</u>	<u>71,582</u>	<u>80,368</u>
Net incoming resources available		<u>278,808</u>	<u>605,109</u>	<u>883,917</u>	<u>1,395,934</u>
Charitable activities					
Social welfare		308,293	-	308,293	241,610
Arts and heritage		86,620	-	86,620	101,114
Environmental causes and animal welfare		70,080	-	70,080	92,398
Healthcare and medical research		27,005	-	27,005	16,881
Education and training		<u>14,196</u>	-	<u>14,196</u>	<u>13,750</u>
Total charitable expenditure		<u>506,194</u>	-	<u>506,194</u>	<u>465,753</u>
Governance costs		3,475	3,475	6,950	17,610
Write-off adjustment		<u>(8,608)</u>	-	<u>(8,608)</u>	<u>(13,200)</u>
Total resources expended	5	<u>536,852</u>	<u>39,266</u>	<u>576,118</u>	<u>550,531</u>
Net (outgoing)/incoming resources before Transfers		(222,253)	601,634	379,381	925,771
Gross transfers between funds		-	-	-	-
Net (outgoing)/incoming resources		(222,253)	601,634	379,381	925,771
Other recognised gains and losses					
Gains/ (losses) on investment assets		-	4,015,379	4,015,379	(3,007,883)
Net movement in funds		(222,253)	4,617,013	4,394,760	(2,082,112)
Fund balances at 6 April 2020		<u>438,649</u>	<u>12,233,491</u>	<u>12,672,140</u>	<u>14,754,252</u>
Fund balances at 5 April 2021		<u>216,396</u>	<u>16,850,504</u>	<u>17,066,900</u>	<u>12,672,140</u>

MARSH CHRISTIAN TRUST

BALANCE SHEET

AS AT 5 APRIL 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Intangible fixed assets	2		3,360		6,720
Tangible fixed assets	2		2,498		-
Investments	12		<u>16,841,065</u>		<u>12,370,248</u>
			<u>16,846,923</u>		<u>12,376,968</u>
Current assets					
Debtors: amounts falling due within one year	13	4,895		211	
Cash at bank and in hand		<u>278,331</u>		<u>435,934</u>	
		<u>283,226</u>		<u>436,145</u>	
Creditors: amounts falling due within one year	14	<u>(63,249)</u>		<u>(140,973)</u>	
Net current assets			<u>219,977</u>		<u>295,172</u>
Total assets less current liabilities			<u>17,066,900</u>		<u>12,672,140</u>
Unrestricted funds:					
Capital funds			16,850,504		12,233,491
Income funds			<u>216,396</u>		<u>438,649</u>
			<u>17,066,900</u>		<u>12,672,140</u>

The financial statements were approved by the trustees on 23.1.22



Brian Marsh OBE
Trustee

MARSH CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2021

1 Accounting policies

1.1 Basis of preparation

The financial statements have been prepared on the historical cost convention. The financial statements are in accordance with Charities SORP (FRS 102) "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)" and the Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011.

The presentation currency of the financial statements is the Pound Sterling (£).

1.2 Incoming Resources

All incoming resources are recognised once the trust has entitlement to the resources and it is certain that the resources will be received and monetary value of incoming resources can be measured with sufficient reliability.

Assets for distribution are recognised only when distributed. Assets given for use by the trust are recognised when receivable.

Investment income represents dividends and interest receivable from investments.

1.3 Resources expended

Expenditure is recognised when a liability is incurred, which is when there is a legal or constructive obligation committing the trust to the expenditure. All the expenditure is accounted for on an accruals basis.

The costs of generating funds consist of investment management and custodian fees, together with other management charges incurred.

Charitable activities include donations and awards payable to third parties in the furtherance of the charitable objectives of the trust and include both direct costs and support costs relating to these activities.

Governance costs include those incurred in the governance of the trust and its assets and primarily associated with constitutional and statutory requirements.

Support costs include central functions and have been allocated to activity cost categories on the basis of donations and awards made to each of those activities in recognition of the cost of awarding, monitoring and assessing the donations and awards.

MARSH CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

1.4 Fixed asset investments

Unquoted investments are stated at fair value. Quoted investments are valued at the Stock Exchange closing mid-price at 5 April each year.

Current asset investments are valued at the lower of cost and net realisable value.

Realised gains and losses are recognised on the disposal of investments. Unrealised gains and losses are based on the market value of investments at the balance sheet date.

1.5 Pensions

The trust operates a defined contribution pension scheme. Contributions are charged in the financial statements as they become payable in accordance with the rules of the scheme.

1.6 Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefit will be required in settlement and the amount can be reliably estimated.

1.7 Fixed intangible assets

Intangible assets are initially recorded at cost and are subsequently stated at cost less any accumulated impairment losses. Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows: Website – 5 years on a straight line basis from the year of acquisition. Computer equipment – 5 years on a straight line basis from the year of acquisition.

MARSH CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

1.8 Going concern

Since 31 December 2019, the spread of COVID-19 has severely impacted many local economies around the globe. In many countries, businesses are being forced to cease or limit operations for a long or indefinite periods of time. In the UK this began on 23rd March 2020. Measures taken to control the spread of the virus, including travel bans, quarantines, social distancing and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown. Governments and central banks have responded with monetary and fiscal interventions to stabilise the economic condition. Marsh Christian Trust is likely to be affected in the form of loss on return on investments, however this will not significantly impact the entity's position.

The trust has determined that these events are non-adjusting subsequent events. Accordingly, the financial position and results of operations as of and for the year ended 5 April 2021 have not been adjusted to reflect their impact. The duration and impact of the COVID-19 pandemic, as well as the effectiveness of government and central banks responses, remains unclear at this time. It is not possible to reliably estimate the duration and severity of these consequences, as well as their impact on the financial position and results of the trust for future periods.

The trustees, having undertaken various assessments, are of the opinion that the trust is a going concern.

MARSH CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

		Intangible Fixed assets £	Tangible Fixed assets £
2	Cost		
	At 6 April 2020	16,800	-
	Additions	-	3,122
	At 5 April 2021	<u>16,800</u>	<u>3,122</u>
	Amortisation/Depreciation		
	At 6 April 2020	10,080	-
	Charge for the year	3,360	624
	At 5 April 2021	<u>13,440</u>	<u>624</u>
	Carrying amount		
	At 5 April 2021	3,360	2,498
	At 5 April 2020	6,720	-
3	Donations and legacies		
		2021 £	2020 £
	Donations and gifts	<u>640,900</u>	<u>1,064,000</u>
	<p>Gifts in kind represents donations by Brian Marsh OBE of £640,900 (2020 - £1,064,000) comprising gifts in the form of shares. These have been included at market value at the date of gift as incoming resources to the capital fund for the year.</p>		
4	Investment income		
		2021 £	2020 £
	Income from listed investments	285,130	373,194
	Income from unlisted investments	8,978	37,189
	Interest receivable	<u>20,491</u>	<u>1,919</u>
		<u>314,599</u>	<u>412,302</u>

MARSH CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

5 Total resources expended

	Cost of Generating Funds £	Direct Charitable Activities		Support Costs £	Governance Costs £	Total £
		Donation/ Grants £	Awards £			
Donations/grant payments		254,861				254,861
Award payments			98,850			98,850
Staff cost		23,148	55,252	63,148		141,548
Other Costs						
Investment managers fees	34,382					34,382
Management fees	37,200					37,200
Annual review costs			4,112			4,112
Books, paper & subscriptions		61				61
Website costs		62				62
Software maintenance		278				278
Travel		707				707
Printing & Stationery		1,357				1,357
Bank charges and Interest		374				374
Training					350	350
Audit fees					6,600	6,600
Write-off adjustment					(8,608)	(8,608)
Depreciation		624				624
Website amortisation		3,360				3,360
Total other costs	71,582	6,823	4,112	-	(1,658)	80,859
Total resources expended	71,582	284,832	158,214	63,148	(1,658)	576,118

MARSH CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

5 Total resources expended (continued)

Investment management costs include administration charges charged by B P Marsh & Company Limited (see note 17) together with investment management fees and other management charges.

The Trust apportions support costs between the difference areas of interest undertaken. Support costs are allocated on a basis consistent with the use of resources.

6 Grants payable

	Awards £	Donations £	Total 2021 £	Total 2020 £
Social & welfare	30,130	185,295	215,425	158,151
Arts and heritage	31,760	28,767	60,527	66,186
Environmental causes and animal welfare	36,960	12,009	48,969	60,481
Healthcare and medical research	-	18,870	18,870	11,050
Education and training	-	9,920	9,920	9,000
	<u>98,850</u>	<u>254,861</u>	<u>353,711</u>	<u>304,868</u>

MARSH CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

7	Charitable Donations	Registered Charity No	2021 £	2020 £
	4-Sight	1075447	-	400
	999 Club	1091077	-	450
	A Breath for Life	1069697	400	-
	A Rocha UK	1089276	600	-
	Abbey Road Centre	1047314	300	-
	Abbeyfield Reading Society	233423	3,000	1,400
	Accessible Coach Holidays	1114985	300	-
	Acid Survivors Trust International	1154961	300	-
	Action on Poverty	290836	1,000	-
	Addaction	1001957	-	500
	Advance Brighter Futures	1089638	350	-
	African Conservation Foundation	1120705	350	300
	African Enterprise	278704	450	-
	Agnes Smith Advice Centre	1050456	450	400
	ALD Life	1106008	-	400
	ALICE (Relief of Poverty Advancement of Community)	1148385	-	400
	All Saints Landmark Centre	1093667	300	-
	All Saints Youth Project	1136158	450	400
	Amphibian and Reptile Conservation	1130188	-	650
	Anaphylaxis Campaign	1085527	550	-
	Archives & Records Association	1041063	360	360
	Arena Community	1115569	300	-
	Artlink	1091217	-	350
	Ascend	1073909	675	-
	Assist Ministries	Overseas	350	300
	Asylum Welcome	1092265	550	500
	Attend	1113067	500	-
	Autism Inclusive	1162587	300	-
	Autistic Society Greater Manchester Area	1089527	500	-
	AVID	1156709	650	-
	A Way Out	1137535	-	400
	Ballet Rambert Ltd	326926	350	250
	Barn Owl Trust	299835	-	700
	Barnabus	1174410	950	850
	Barnes Music Society	248878	600	550
	Barons Court Project	296034	-	600
	Barrow & District Disability Association	513162	500	-
	BASIC	518806	-	350
	Basildon Community Resource Centre	1082442	600	550
	Bat Conservation Trust	1012361	-	450
	Beating Time	1158013	-	400
	Beaulieu Community Trust	1169335	500	-
	Beckton Skills Centre	1152580	-	400

MARSH CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

7	Charitable Donations (continued)	Registered Charity No	2021 £	2020 £
	Befriending Lewis	SC041459	300	-
	Bendrigg Trust	508450	500	-
	Bibic	1057635	900	-
	Bible Reading Fellowship	233280	1,000	-
	Bibles for Children	1187754	750	700
	Big Brum Theatre in Education Company	514071	-	350
	Bikes for Refugees	SC047302	400	-
	Bipolar Scotland	SC021705	-	400
	Birmingham City Mission	1051023	1,000	900
	Birmingham Royal Ballet	1061012	600	500
	Birmingham Settlement	517303	600	550
	Blind in Business	1011957	550	500
	Boaz Trust	1110344	700	700
	Bolton Lads and Girls Club	1051292	550	500
	BOSP	1107392	500	400
	Botanic Gardens Conservation International	1098834	-	500
	Braintree Youth Project Charity	1139014	400	-
	Branches	1086888	300	-
	Brandon Centre	290118	-	1,100
	Breck Foundation	1168384	350	-
	Brecon and District Disabled Club	519457	-	500
	Brighton and Hove City Mission	1111067	550	550
	British Acoustic Neuroma Association	1165065	450	-
	Bristol Children's Help Society	1092921	500	500
	British Blind Sport	1168093	750	700
	British Council for Prevention of Blindness	270941	400	-
	British Hedgehog Preservation Society	326885	50	50
	British Hen Welfare Trust	1147356	700	-
	British Liver Trust	298858	400	-
	British Museum	1086080	8,000	8,000
	British Polio Fellowship	1108335	300	-
	British Thyroid Foundation	1006391	400	350
	British Tinnitus Association	1011145	400	-
	Brunswick Organic Nursery	1010178	500	-
	Building Blocks Family Centre	1101314	300	-
	Bumblebee Conservation Trust	1115634	600	550
	Butterfly Conservation	254937	-	1,500
	Calibre Audio Library	286614	900	-
	Cambridgeshire Deaf Association	1062578	400	350
	Campaign for National Parks	295336	800	-
	Campaign to Protect Rural England	1089685	400	-
	Camphill Village Trust Limited	232402	-	600
	Cam Sight	201640	-	350
	Canaan Project	1110403	-	400

MARSH CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

7	Charitable Donations (continued)	Registered Charity No	2021 £	2020 £
	Capital Mass	1159501	400	-
	Cardinal Hume Centre	1090836	900	800
	Care and Repair Edinburgh	SC023790	400	-
	Care for the Carers	1074906	500	400
	Care for Veterans	1072334	800	700
	Carer Support Wiltshire	1092762	400	-
	Carers in Bedfordshire	1135507	400	-
	Carers Network	1097723	400	-
	Carers UK	246329	-	350
	Caritas Anchor House	1147794	500	450
	Carousel Project	297201	400	350
	Cavendish Cancer Care	1104261	500	-
	CCLASP	SC047235	500	-
	Cecily's Fund	1071660	400	-
	Centre Ministries	528419	400	-
	Cerebral Palsy Plus	1070079	600	-
	Chamwell Centre	1162321	300	-
	CHAT	293787	-	500
	Chatham Historic Dockyard Trust	292101	1,000	900
	Cherished Memories	1097465	-	450
	Chester le Street and District Voluntary Welfare Committee	506649	-	400
	Child Autism UK	1063982	300	-
	Child Bereavement UK	1040419	-	400
	Children and Families Across Borders	1085541	400	350
	Chiswick House Friends	289907	30	30
	Choices Islington	1124209	450	400
	Christian Blind Mission	1058162	-	500
	Christian Mercy Foundation	Overseas	500	-
	Christians Against Poverty	1097217	4,650	1,500
	Church Action on Poverty	1079986	800	700
	Church Mission Society	1131655	1,000	900
	Church Urban Fund	297483	500	-
	Churches Housing Action Team	1049478	400	-
	Cinnamon Network	1156985	550	-
	Classics for All	1135379	300	-
	Clean Rivers Trust	1037414	-	800
	Cleft Lip and Palate Association	1108160	450	400
	Climbing Out	1145023	350	-
	Clock Tower Sanctuary	1146777	700	-
	Clonter Farm Music Trust	1083903	700	600
	Clothing Solutions for Disabled People	1120118	800	700
	Coach in the Community	1123301	-	300

MARSH CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

7	Charitable Donations (continued)	Registered Charity No	2021 £	2020 £
	Cockpit Arts	1029643	500	-
	Cogwheel Trust	1157141	1,100	1,000
	Community Drug and Alcohol Recovery Service	1028663	300	-
	Compaid Trust	1064160	900	800
	Connect North Korea	1176563	500	-
	Connection at St Martin-in-the-Fields	1078201	3,000	700
	Contact A Family	284912	550	550
	Cotteridge Church Day Centre	1143091	500	450
	Council for British Archaeology	287815	1,000	1,000
	Coundon Care at Allesley Park	1170172	-	900
	CPAS	1007820	600	-
	Create Recovery	1158885	300	-
	Creative Living Centre	1064628	300	-
	CREATIVenergie	SC047910	400	-
	Criminon UK	1098120	700	600
	Crossroads Counselling	1043304	500	-
	Cruse Bereavement Care Scotland	SC031600	500	-
	Crystal Palace Museum	293693	-	400
	Cued Speech UK Limited	279523	1,000	1,000
	Cystic Fibrosis Trust	1079049	500	-
	Dame Vera Lynn Children's Charity	1089657	550	-
	Dandelion Time	1136613	450	-
	Dartmouth Caring	900226	450	350
	Daventry Contact	1002659	700	600
	Dementia Adventure Trust	1163163	350	300
	Dementia Support	1158640	450	350
	Dementia Together Wirral	1179533	500	-
	DentaId	1075826	300	-
	Deptford Action Group for the Elderly	269672	450	400
	Derventio Charitable Trust	1142979	400	-
	Different Strokes	1092168	750	700
	Disability Advice Service	1152772	400	-
	Disability Information Service Huntingdonshire	1061702	-	400
	Disabled Sailors Association	1028993	300	-
	Disabled Workers Cooperative	1112402	550	500
	Discovery	1053115	-	550
	Dog Assistance in Disability	1178719	300	-
	Dogs Friends	1129794	-	400
	Dorset Youth Association	306009	-	350
	Down Syndrome Development Trust	1155830	500	-
	Dressability	1102083	450	400
	Droitwich AED	1171993	-	400

MARSH CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

7	Charitable Donations (continued)	Registered Charity No	2021 £	2020 £
	Dudley Canal and Tunnel Trust	1166460	350	-
	Dyspraxia Foundation	1058352	650	-
	East Northants Community Services	1154210	400	-
	East Riding Voluntary Action Services	1121190	350	-
	East Sussex Vision Support	209535	400	-
	Easton Community Centre	1151133	-	350
	ECPAT UK	1104948	300	-
	Elmbridge Rentstart	1156746	500	-
	Emmanuel Coffee Shop	1119535	300	-
	Emmaus Transformation Trust	1069902	400	-
	Encephalitis Support Group	1087843	400	-
	Engage	1087471	1,483	2,052
	English Heritage Trust	1140351	84	78
	English National Opera	257210	-	500
	English Speaking Union	273136	-	1,150
	Enham Trust	211235	-	350
	Entelechy Arts	1068469	-	400
	Environmental Investigation Agency	1182208	700	650
	ENYP	1168896	400	350
	Epic Partners	1150823	300	-
	EP Youth	1099864	700	600
	Equation	1140240	300	-
	Escape Support Group	1081446	-	400
	ESPS Ministries	SC047753	500	-
	Ethos Group	1040269	400	-
	Evangelical Alliance	212325	1,100	1,000
	Exaireo	1125402	-	450
	ExeAccess	1129560	500	-
	Exeter ICE Charitable Trust	1071619	400	-
	Exposure	1073922	400	-
	Face Front Inclusive Theatre	1116506	300	-
	Family Action	264713	550	500
	Family Counselling Trust	1112739	-	400
	Families for Children	1093131	600	550
	Fareshare	1100051	-	800
	Farms for City Children	325120	800	800
	Fauna and Flora International	1011102	-	500
	Fields in Trust	306070	-	700
	Fife Carers Centre	SC029466	300	-
	Fife Young Carers	SC047519	-	400
	Fight Against Blindness	1124806	550	-
	First Days	1157855	-	350
	FOP Friends	1147704	-	400

MARSH CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

7	Charitable Donations (continued)	Registered Charity No	2021 £	2020 £
	Fostering Network	280852	-	800
	Foundation for Conductive Education	295873	850	-
	Fresh Start	1149347	300	-
	Freshwaters Contact Centre	1186179	300	-
	Friends for Life Bedfordshire	1165730	350	-
	Friends of Cathedral Music	285121	-	150
	Friends of Holcot	1092332	500	-
	Friends of Lambeth Palace Library	313023	350	-
	Friends of the National Libraries	313020	500	500
	Frozen Light	1150132	400	-
	Furniture Recycling Project	1057619	300	-
	Future Trees Trust	1103202	550	550
	Gatwick Detainees Welfare Group	1124328	300	-
	Genesis Trust	1045828	-	500
	Giving World	1105883	450	-
	GL11 Community Hub	1130096	300	-
	Glass Door Homeless Charity	1083203	4,200	1,100
	Global Canopy	1089110	-	500
	Gloucestershire Bundles	1172833	400	-
	Governor's Academy	Overseas	500	500
	Grace Evangelistic Ministries	Overseas	-	650
	Grandparents Plus	1093975	350	-
	Grantham Foodbank	1146588	-	400
	Green Synergy	1153883	300	-
	Greens Windmill Trust	1163116	400	350
	Grit	1041855	-	350
	Halton Village Millenium Green Trust	1068775	300	-
	Hands On London	1140291	400	-
	Happy Faces	1101620	-	400
	Headway Devon	1097870	900	800
	Headway West London	1160899	400	-
	Health Poverty Action	290535	880	800
	Healthy Living Projects	1087256	650	550
	Heart of Tamworth Community Project	1157449	300	-
	Heartbeat	1140548	700	600
	Hebron Trust	1020095	-	800
	Helen Arkell Dyslexia Centre	1064646	400	350
	Helen Bamber Foundation	1149652	-	550
	Henshaws Society for Blind People	221888	-	400
	Heritage Alliance	1094793	520	-
	Heritage Crafts Association	1159208	500	-
	Hessle Road Network	1097519	500	450
	Hextol Foundation	1120857	400	-

MARSH CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

7	Charitable Donations (continued)	Registered Charity No	2021 £	2020 £
	Highgate Cemetery	1058392	-	500
	Highlights	1124382	400	-
	Historic Chapels Trust	1017321	950	-
	Home for Good	1158707	-	400
	HomeStart South Leicestershire	1107504	400	-
	HomeStart South West Kent	1105047	500	-
	Hope at Home	1176802	300	-
	Hope Counselling	1185376	350	300
	House of Bread	1155425	-	350
	HOUR Community	1167837	350	-
	Hourglass	1140543	700	600
	House of St Barnabas	207242	700	-
	Housing Justice	294666	-	600
	Hull's Children's University	1124329	400	-
	Human Trafficking Foundation	1134448	5,000	2,500
	Impact Foundation	290992	1,100	1,000
	InHope	298528	600	550
	In Kind Direct	1052679	2,000	1,800
	Insight	1125103	500	450
	Institute of Conservation	1108380	120	116
	Institute of Historic Building Conservation	1061593	-	500
	Intercare	275637	950	850
	Inter Faith Network	1068934	-	400
	Involve Kent	1066911	500	450
	Irish Peatland Conservation Council	CHY6829	800	-
	IT Schools Africa	1146157	650	600
	Jackson's Lane	1119318	400	350
	Joanna Project	1138640	300	-
	Jigsaw (South East)	1147696	-	400
	Karis Neighbour Scheme	1133510	450	-
	Katherine Low Settlement Limited	1081248	-	400
	Kensington Society	267778	-	30
	Kent Wildlife Trust	239992	-	360
	Kernow Positive Support	1186054	400	-
	KEYS	1154263	450	400
	Kidscan Children's Cancer Research	1094946	800	-
	Kidscape Campaign for Children's Safety	326864	450	-
	Kidz Klub Leeds	1084977	500	450
	Kindred Advocacy	SC000264	450	400
	Kingfisher Cafe	1172935	-	400
	King's Church	1102341	500	-
	King's College London (Marjan Centre)	-	-	750
	Kingsbridge Area Foodbank	1189068	400	-

MARSH CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

7	Charitable Donations (continued)	Registered Charity No	2021 £	2020 £
	Koestler Trust	1105759	1,000	1,000
	Label of Love Limited	1061328	-	400
	Larches Trust	1049243	-	400
	LATCH	1186655	400	-
	Legs4Africa	1158697	500	-
	Leukaemia Care	1183890	500	-
	Leukaemia UK	1150414	850	-
	Lewisham Refugee and Migrant Network	1058631	300	-
	Life and Soul	1153304	450	400
	Life Centre	1127779	-	400
	Lighthouse Family Trust	803069	300	-
	Listening Books	264221	1,000	900
	Little Sisters of the Poor	234434	600	550
	Living Paintings Trust	1049103	-	800
	Longford Trust	1164701	350	-
	Lupus UK	1051610	1,000	1,000
	Luton Shopmobility	1002805	-	350
	Lymphoedema Support Network	1018749	-	400
	Lymphoma Action	1068395	750	700
	Mae Murray Foundation	NIC100842	300	-
	Magdalen Environmental Trust	1002373	350	-
	Magdalene Group	1177626	-	850
	Maidstone Churches Winter Shelter	1156735	450	400
	Manna House	1147785	300	-
	Manna Society	294691	900	-
	Maranatha Orphanage Ministries	Overseas	-	600
	Marches Family Network	1047075	450	400
	Margaret Pyke Trust	1064672	500	-
	Marine Conservation Society	1004005	1,000	-
	Markfield	289904	350	300
	Marylebone Project	226226	-	450
	Matrix	1081852	500	-
	Matthew Trust	294966	1,100	1,000
	Mayak Foundation	1154294	450	400
	Maytree Respite Centre	1087668	450	-
	MCS Aware	1152139	300	-
	Medic to Medic	1149904	300	-
	Medical Aid for Palestinians	1045315	600	550
	MediCinema	1058197	-	400
	Mercia Therapy Centre	701561	400	350
	Merlin MS Centre	1093691	450	400
	Methodist Relief and Development Fund	291691	650	-
	Mind	219830	750	-

MARSH CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

7	Charitable Donations (continued)	Registered Charity No	2021 £	2020 £
	Mission Aviation Fellowship	1064598	-	1,000
	Mission International	SC038645	400	-
	Mitchell's Miracles Neuroblastoma Charity	1152726	300	-
	Moira Anderson Foundation	SC029979	400	-
	Morton Hall Detainee Visitors Group	1174056	450	400
	Mosaic Middle East	1133576	1,000	-
	Mothers for Mothers	1012642	450	400
	Muir Maxwell Trust	1067405	-	350
	Museum of London	1139250	-	500
	Myaware	1046443	-	400
	My Life My Choice	1187726	450	400
	MySight York	1159188	300	-
	My Time	297481	300	-
	Narthex Sparkhill	1100358	500	450
	National Children's Orchestras of Great Britain	803026	-	400
	National Churches Trust	1119845	-	750
	National Eczema Society	1009671	300	-
	National Kidney Federation	1106735	500	-
	National Lobster Hatchery	1105434	500	-
	National Maritime Museum	1147279	-	120
	National Portrait Gallery	-	140	140
	National Rheumatoid Arthritis Society	1134859	-	450
	Natural History Museum	1146384	1,500	2,500
	Nehemiah Project	1058536	850	750
	Network	292801	-	350
	New Life Community Counselling	NIC106825	300	-
	New Team SCIO	SC044882	500	-
	Nicodemus	1170143	-	350
	Noah's Ark Childrens Venture	1061676	-	400
	Noonan Syndrome Association	1140671	400	-
	North Bristol Advice Centre	1066921	450	400
	North of England Zoological Society	306077	650	600
	Northampton Hope Centre	1015743	550	-
	Northamptonshire Association of Youth Clubs	803431	900	-
	Nucleo Project	1169328	-	350
	OCD Action	1154202	-	400
	Off the Fence	1108777	850	800
	Omega the National Association for End of Life Care	1120322	-	350
	On Course Foundation	1136618	450	400
	One 25	1062391	550	500
	Only Connect	1116147	450	400

MARSH CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

7	Charitable Donations (continued)	Registered Charity No	2021 £	2020 £
	Open Door Exmouth	1094599	800	750
	Open Road Visions	1019915	750	700
	Opportunity International	1107713	750	-
	Orchards	1179459	300	-
	Orchard Project	1139952	550	500
	Orthopaedic Institute Foundation	1044906	550	-
	Oswin Projects	1158065	-	300
	Ovacome	1159682	-	450
	Painters' Company	1135314	725	380
	Parkinson's Disease Society UK	258197	550	-
	Partnership for Children	1089810	550	500
	Pathway Project	1005976	-	400
	Pecan	801819	500	-
	Pembroke House	1177866	400	-
	Pennywell Youth Project	1143789	300	-
	Penumbra	SC010387	1,000	900
	Perth Autism Support	SC048183	500	-
	Phoenix Enterprises (Swindon) Limited	1094101	-	350
	Plantlife International	1059559	-	100
	Playskill	1122745	400	-
	Pragya UK	1082476	300	-
	Pregnancy Counselling & Care	SC026943	500	-
	Preventing Addiction Larne	NIC100070	300	-
	Prisoners' Advice Service	1054495	-	600
	Prisoners' Education Trust	1084718	950	-
	Prison Fellowship	1102254	-	600
	Rare Breeds Survival Trust	269442	250	250
	Rape Crisis	1051611	450	-
	Reach South Sheffield	1100770	-	350
	Reach Volunteering	278837	850	750
	RECOOP	1139233	300	-
	Re-Cycle	1063570	450	-
	Reed's School Charity Account	1187534	750	700
	Refugee Council	1014576	-	2,000
	Refugee Info Bus	1168538	350	-
	Refugee Support Devon	1143884	-	400
	Refugee Support	1174070	300	-
	Regenerate	1087134	-	600
	Remap	1137666	550	-
	Remar Association	1010448	400	350
	Renewable World	1119467	350	300
	Resolve West	1000641	500	-
	Respite Association	1086598	750	650
	Restart Lives	1128848	-	400

MARSH CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

7	Charitable Donations (continued)	Registered Charity No	2021 £	2020 £
	Riverbank Trust	1143758	300	-
	RNLI	209603	-	150
	ROSY – Oxford Health Charity	1057285	400	-
	Road Victims Trust	1142336	-	300
	Royal Academy Trust	1067270	200	-
	Royal Entomological Society	213620	-	600
	Royal Hospital Chelsea Appeal Ltd	1076414	50	400
	Royal Opera House	211775	465	435
	Safeline Warwick	1070854	650	-
	Sailors' Children's Society	224505	650	-
	Sal's Shoes	1171670	500	-
	Salvation Army	214779	650	550
	Sane	296572	550	-
	Scotts Project Trust	1051947	-	700
	Sea-Changers	1142119	-	100
	Serve	1043321	600	550
	Seven Stories	1056812	550	-
	Severn Rivers Trust	1134096	350	300
	Shallal	1166404	300	-
	Shrewsbury Ark	1163476	500	450
	Sikh Sanjog	SC004495	400	-
	Sixty One	1159302	-	400
	Small Woods Association	1081874	-	125
	Snowdon Trust	282754	400	-
	Society for the Protection of Ancient Buildings	1113753	100	100
	Soldiers' Sailors' and Airmens' Families Association	210760	450	-
	South Bristol Advice Services	1066392	400	350
	South West Community Chaplaincy	1128372	700	650
	Spencer Contact	1070072	800	700
	Special Stars Foundation	1156237	400	-
	Sperrin U3A	NIC107553	400	-
	Sporting Challenge	1140207	300	-
	Sporting Marvels	1101562	-	550
	Spring Bank Community Association	700591	-	400
	Springfield Community Flat	1114292	-	550
	St Cuthbert's Centre	803638	-	450
	St Elizabeth's Centre	1176777	-	400
	St Francis Youth and Community Centre	1153521	300	-
	St Joseph's Family Centre	1180172	-	400
	St Luke's Healthcare for the Clergy	1123195	-	900
	St Martins Centre for Health and Healing	1094458	-	350
	St Mary-Le-Bow Young Homeless Charity	1103578	-	900

MARSH CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

7	Charitable Donations (continued)	Registered Charity No	2021 £	2020 £
	St Pauls Advice Centre	1083010	350	-
	St Thomas Anglican Church	1175152	400	-
	St Vincent's Family Project	1142095	500	-
	Stand Against Violence	1156451	300	-
	Steamship Freshspring Society	1151907	-	400
	Step by Step (Wales)	1168671	-	300
	Steps Conductive Education Centre	1063143	300	-
	Stick 'n' Step	1136997	-	400
	Stone Community Hub	1121854	300	-
	Street Child	1128536	500	-
	Street Connect	SC044879	400	350
	Street Teams	1075862	500	450
	Student Life	1180933	500	-
	Suffolk Building Preservation Society	1154806	450	-
	Sunshine Wishes Children's Charity	SC046697	400	-
	Support Line	1097419	300	-
	Support Through Court	1090781	-	300
	Support U	1145334	300	-
	Surrey Drug and Alcohol Care	1151494	300	-
	Surviving Economic Abuse	1173256	400	-
	Sussex Association for Spina Bifida and Hydrocephalus	1175032	700	600
	Tackle Prostate Cancer	1163152	400	-
	Tate Foundation	1085314	1,500	1,500
	Teen Action	1120268	-	450
	Thames21	1103997	400	-
	The Anchor Society	208756	600	550
	The Arts Society	1089743	-	50
	The Aspinall Foundation	326567	500	-
	The British Stammering Association	1089967	650	-
	The Burslem Jubilee Project	1160079	-	400
	The Camden Psychotherapy Unit	1112967	450	400
	The Cedar Tree Trust	1043370	450	400
	The Cheer-up Squad	1139859	-	400
	The Childhood Trust	1154032	-	400
	The Children's Bookshow	1162410	1,200	1,100
	The Compassionate Friends	1082335	500	400
	The Counselling Centre	1039911	400	-
	The Counselling Hub	1178563	-	400
	The Crossing Point	1159440	-	400
	The Crusaders Union	1144923	500	-
	The Destitution Project	1109703	-	400
	The Door Youth Project	1131919	500	-
	The Exodus Project	1118191	400	350

MARSH CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

7	Charitable Donations (continued)	Registered Charity No	2021 £	2020 £
	The Family and Community Network	1138304	300	-
	The GAP Project	1084622	350	300
	The Georgian Group	209934	200	200
	The GRAB Trust	SC029154	500	-
	The Green Team	1080247	300	-
	The Hope Centre	1103903	350	300
	The Hospice Biographers	1169750	-	400
	The House on the Corner Community	1107670	500	450
	The Hull People's Memorial Museum	1146942	500	-
	The Light House Christian Care Ministry Trust	1064132	650	550
	The Light of the World Community Centre	1127877	300	-
	The Listening Place	1164739	450	400
	The Margins Project	1153070	-	600
	The Message Enterprise	1147287	-	600
	The Mission to Seafarers Scotland	SC041938	500	-
	The OHMI Trust	1143623	300	-
	The Olive Branch	1116329	650	600
	The Olive Tree	1026345	300	-
	The Oxford Pastorate	1136848	400	-
	The Passage	1079764	900	850
	The Phoenix Stroke Club	278998	400	-
	The PSP Association	1037087	-	550
	The Recovery Course	1170792	300	-
	The Second World War Experience Centre	1072965	400	-
	The Separated Child Foundation	1120669	500	400
	The Sick Children's Trust	284416	900	800
	The Sofa Project	287088	450	400
	The Spitz Charitable Trust	1155033	450	350
	The Upper Room	1004354	-	450
	The Voice That Makes a Difference	1151890	400	-
	The Wheelyboat Trust	292216	300	-
	The World Parrot Trust	800944	-	400
	Think Children	1146301	-	550
	Thorney Island Society	1000751	-	100
	Through the Roof	1087788	500	550
	Tibet Relief Fund	1061834	600	-
	Time Out Group	1120840	300	-
	Tiyeni	1113274	-	400
	Tom's Trust	1183559	400	-
	Tools for Self-Reliance	280437	1,100	1,000
	Torbay Street Pastors	1123087	300	-
	Tower Hamlets Mission	1154842	900	800
	Toxteth Women's Centre	1147835	-	400
	Trauma Breakthrough	1150508	300	-

MARSH CHRISTIAN TRUST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 5 APRIL 2021**

7	Charitable Donations (continued)	Registered Charity No	2021 £	2020 £
	Trauma Foundation South West	1146885	450	400
	Treasures Foundation	1131292	-	300
	Trees for Life	SC021303	-	900
	Treloar Trust	1092857	800	700
	Turntable Furniture	1090229	550	-
	Tyneside Women's Health	1126648	300	-
	UK Harvest	1171916	500	400
	Unite Carers	1099188	450	-
	Universal Ease to Redress	1128709	-	400
	Unseen	1127620	-	400
	Uttlesford Community Travel	1072529	300	-
	Vale Mill Trust	1011002	-	280
	Vics in the Community	SC048328	300	-
	Victoria and Albert Museum	-	330	330
	VocalEyes	1067245	300	-
	Voluntary Services Lewisham	266585	-	850
	Volunteer Centre Uttlesford	1114907	-	400
	Volunteering Matters	291222	400	-
	Walk Ministries	1168547	300	-
	Walsall Bereavement Support Service	1152724	-	400
	Walsingham Motor Insurance Ltd	-	-	400
	Walthew House	1167749	400	-
	WAND UK	1111925	300	-
	Wandsworth Community Chaplaincy Trust	1148824	400	-
	War Memorials Trust	1062255	-	700
	War Paws	1168239	500	-
	Warwickshire Social Inclusion Partnership	507063	300	-
	Warwickshire Young Carers	1098357	-	400
	Watt's Gallery Trust	313612	400	350
	Waves Seaford	1118771	300	-
	WDGB Ltd	1146111	-	400
	Wear Valley Women's Aid	1057916	-	400
	Wellgate Community Farm	1091729	400	350
	Wessex Chalk Stream and Rivers Trust	1130991	450	-
	Westfield Community	271252	-	400
	West Hampstead Women's Centre	1085824	350	-
	West London Action for Children	1135648	3,000	1,100
	West Lothian 50 Plus Network	SC024257	400	-
	Wetherby in Support of the Elderly	1163698	-	400
	Wiener Holocaust Library	313015	400	-
	Wikimedia Foundation	1144513	-	100
	Wild Futures	1102532	400	350
	Wildfowl and Wetlands Trust	1030884	-	1,500

MARSH CHRISTIAN TRUST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 5 APRIL 2021**

7	Charitable Donations (continued)	Registered Charity No	2021 £	2020 £
	Willowfield Parish Community Association	NIC103336	300	-
	Willow Foundation	1106746	500	400
	Wintercomfort for the Homeless	1003083	450	400
	Without Walls	1119209	300	-
	Woking Community Furniture	1059139	-	400
	Womankind	297258	-	550
	Woman's Trust	1143513	350	-
	Women on the Frontline Ministries	1150842	-	400
	Women's Aid	1054154	400	-
	Woodlarks Campsite Trust	306148	400	350
	World Monuments Fund	1126578	350	-
	World Villages for Children	1058973	500	-
	Wotton-Under-Edge Historical Society	291936	350	-
	Wycombe Youth Action	1172046	500	-
	YMSO	1075134	-	700
	Young and Inspired	1145639	500	-
	Young Lewisham Project	1118469	350	-
	Young Minds	1016968	-	350
	Zoological Society of London	208728	149	646
	Various donation cheques not being banked		(500)	-
			<u>254,861</u>	<u>195,133</u>

MARSH CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, but were reimbursed a total of £707 (2020 - £82) for travelling and other expenses. All costs were incurred in the furtherance of the trust's charitable activities.

The trust does not have indemnity insurance to protect it from loss arising from neglect or defaults of its trustees or agents or to indemnify the trustees or officers against the consequences of any neglect or default on their part.

9 Employees

Number of employees

The average monthly number of employees during the year were:

	2021 Number	2020 Number
Trust administrators	<u>3</u>	<u>3</u>

Employment costs

	2021 £	2020 £
Wages and salaries	118,786	124,321
Social security costs	12,762	10,375
Other pension costs	<u>10,000</u>	<u>9,867</u>
	<u>141,548</u>	<u>144,563</u>

There were no employees whose annual remuneration was £60,000 or more.

MARSH CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

10 Awards	2021 £	2020 £
Charles Darwin Award and Marsh Prize	1,000	1,000
J O Westwood Medal and Marsh Prize	-	1,000
Lucy Mair Medal and Marsh Prize	1,000	1,000
Marsh Award for Anthropology in the World	1,000	1,000
Marsh Award for Best Project with Paid Support	1,250	-
Marsh Award for Best Earth Sciences Book	-	1,000
Marsh Award for Best Volunteer Led Project	1,250	-
Marsh Award for Church and Community Heroes	3,000	-
Marsh Award for Climate Change Research	1,000	1,000
Marsh Award for Community Archaeologist of the Year	-	500
Marsh Award for Community Archaeology	-	1,000
Marsh Award for Community Wetland Conservation Champion	-	1,000
Marsh Award for Conservation Biology	1,000	1,000
Marsh Award for Conservation in Genetic Bio-Diversity	1,500	1,500
Marsh Award for Early Career Conservationist	2,000	-
Marsh Award for Early Career Entomologist	-	1,250
Marsh Award for Early Career Research Archaeology	-	500
Marsh Award for Ecologists in Africa	-	2,000
Marsh Award for Education in Botanic Gardens	1,000	1,000
Marsh Award for Engaging the Public with Historic Vessels	-	500
Marsh Award for Excellence in Gallery Education	3,500	4,000
Marsh Award for Human Rights Activism	-	1,500
Marsh Award for Innovative Ornithology	1,000	1,000
Marsh Award for Innovative Projects	-	1,500
Marsh Award for Insect Conservation	-	1,250
Marsh Award for International Ornithology	1,000	1,000
Marsh Award for International Wetland Conservation	-	1,000
Marsh Award for International Plant Conservation	1,000	1,000
Marsh Award for Lifetime Achievements in Lepidoptera Conservation	-	500
Marsh Award for Local Ornithology	1,000	1,000
Marsh Award for Marine and Freshwater Conservation	1,000	1,000
Marsh Award for Marine Conservation Leadership	4,000	4,000
Marsh Award for Mental Health Peer Support	3,000	3,000
Marsh Award for Mineralogy	-	1,000
Marsh Award for Ornithology	1,000	1,000
Marsh Award for Outstanding Contribution to the Fight Against Modern Slavery	-	3,000
Marsh Award for Palaeontology	-	1,000
Marsh Award for Peacemaking and Peacekeeping	1,000	1,535
Marsh Award for RBST Volunteer of the Year	500	500
Marsh Award for Terrestrial Conservation Leadership	4,000	4,000
Marsh Award for the Encouragement of Medallion Art	1,000	1,000

MARSH CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

10 Awards (continued)	2021 £	2020 £
Marsh Award for Unsung Heroes	2,000	-
Marsh Award for Volunteering in Support of Older People	2,250	100
Marsh Award for Volunteering with The Arts Society	2,500	3,000
Marsh Award for Volunteering with Royal Botanic Gardens Kew	1,300	1,000
Marsh Award for Wetland Conservation	-	1,000
Marsh Award for Young Archaeologist of the Year	-	250
Marsh Award for Young Ornithologist of the Year	500	500
Marsh Award for Museum of London Volunteers	1,500	1,500
Marsh Awards for Volunteering with Royal Museums Greenwich	-	1,100
Marsh Awards with Barnardo's	5,100	5,350
Marsh Botany Award	1,000	1,000
Marsh Church and Community Volunteer Awards	-	1,750
Marsh Ecology Award	1,000	1,000
Marsh Ecology Book of the Year Award	1,000	1,000
Marsh European Lepidoptera Award	-	500
Marsh 'Made in Britain' Award	1,000	-
Marsh Heritage Crafts Trainee Award	1,000	-
Marsh Heritage Crafts Trainer Award	1,000	-
Marsh Heritage Crafts Volunteer Award	1,000	-
Marsh Heroes of the Pandemic Award	7,250	-
Marsh Horticultural Science Award	1,500	1,500
Marsh IHBC Award for Community Contribution	500	500
Marsh IHBC Award for Successful Learning in Heritage Skills	750	500
Marsh Individual Volunteer Award with the Canal and River Trust	-	1,500
Marsh Lifetime Achievement Award for Gallery Education	500	-
Marsh Lifetime Achievement Award with RBST	500	500
Marsh Marjan Award	1,000	1,000
Marsh Promotion of Lepidoptera Conservation Award	-	500
Marsh RAI Film Award	-	500
Marsh Recovery Awards	2,000	2,000
Marsh Refugee Volunteer Award	2,500	2,500
Marsh Team Volunteer Award for Historic Vessel Conservation	1,500	1,000
Marsh Team Volunteer Award with the Canal and River Trust	-	3,000
Marsh Volunteer Award for Historic Vessel Conservation	500	500
Marsh Volunteer Award for Marine Conservation	2,000	1,500
Marsh Volunteer Award with Addaction	-	2,500
Marsh Volunteer Award with Royal Opera House	-	2,250
Marsh Volunteer Award with St Mungo's	-	1,800
Marsh Volunteer Award with the Churches Conservation Trust	4,000	3,500
Marsh Volunteer Award with the Kent Wildlife Trust	2,000	1,500
Marsh Volunteer Award with WAWY	2,500	-
Marsh Volunteers for Museum Learning Award	7,500	8,000
Marsh Young Volunteer Award for Marine Conservation	1,000	500

MARSH CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

10	Awards (continued)	2021 £	2020 £
	Marsh Young Volunteer Award with RBGK	300	300
	Prince Philip Award and Marsh Prize	600	600
	Thomas Henry Huxley Award and Marsh Prize	<u>1,200</u>	<u>1,200</u>
	Various award cheques not being banked	(900)	-
		<u>98,850</u>	<u>109,735</u>

11 Heritage assets

Fixed asset investments in note 12 include £92,000 (2020 - £92,000) relating to an investment in The Marsh Paper Museum. This represents a collection of over 29,000 images, text and archive material recording the history of one small family from 1840, through the 20th century and onto the founding of the Marsh Christian Trust in 1981, with its awards and grant-making activities, taking it into the 21st century.

The small archive contains 738 ring binders with approximately 34,700 pages. Each ring binder contains 50 documents contained in 25 plastic sleeves. Additionally, there is a searchable access database. The museum is stored in bespoke oak cabinets especially built to house the files.

The Museum was gifted to the Marsh Christian Trust in 2004 by Brian Marsh OBE, trustee. Since the trust's inception in 1981, the entries into the Paper Museum have significantly increased and it has grown to include more and more of the charity's documents and records. With this in mind the future vision is for The Marsh Paper Museum to become the trust's official archive and it was gifted on that basis.

MARSH CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

12 Fixed assets investments

	Quoted securities £	Unquoted securities £	Other investments £	Total £
Market value at 6 April 2020	6,295,395	5,982,853	92,000	12,370,248
Disposal at opening book value	(244)	(420,607)	-	(420,851)
Acquisitions at cost	876,289	-	-	876,289
Change in value in the year	<u>2,463,521</u>	<u>1,551,858</u>	<u>-</u>	<u>4,015,379</u>
Market value at 5 April 2021	<u>9,634,961</u>	<u>7,114,104</u>	<u>92,000</u>	<u>16,841,065</u>
Historical cost:				
At 5 April 2021	<u>5,105,971</u>	<u>5,022,683</u>	<u>-</u>	<u>10,128,654</u>
At 5 April 2020	<u>4,588,436</u>	<u>5,766,690</u>	<u>-</u>	<u>10,355,126</u>

Quoted and unquoted securities mainly comprise investments managed and valued by the trust's investment managers, Rathbone Investment Management Limited and Rothschild Wealth Management (UK) Limited. All investments in securities are included at year-end market value.

Other investments represent The Marsh Paper Museum that was donated by Brian Marsh OBE to the trust in February 2004 and has been included in the financial statements at the trustees' best estimate of its market value at the year-end (see note 11).

During the year, the trust received gifts of shares from Brian Marsh OBE, as detailed in note 3 of the financial statements.

13 Debtors

	2021 £	2020 £
Other debtors	4,625	-
Prepayments and accrued income	<u>270</u>	<u>211</u>
	<u>4,895</u>	<u>211</u>

MARSH CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

14 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	39,432	122,520
Accruals	19,713	15,195
Taxes and social security costs	3,044	2,300
Other creditors	<u>1,060</u>	<u>958</u>
	<u>63,249</u>	<u>140,973</u>

15 Pension and other post-retirement benefit commitments Defined contribution

The trust contributed to personal pension arrangement on behalf of all its employees. The assets of the scheme are held separately from those of the trust in an independently administered fund. The pension cost charge represents contributions payable by the Trust to the personal pension fund.

	2021 £	2020 £
Contributions payable by the trust for the year	<u>10,000</u>	<u>9,867</u>

16 Analysis of net assets between funds

	Income funds £	Capital funds £	Total £
Funds balances at 5 April 2021 are represented by:			
Intangible fixed assets	3,360	-	3,360
Tangible fixed assets	2,498	-	2,498
Investments	-	16,841,065	16,841,065
Current assets	61,486	221,740	283,226
Creditors: amounts falling due within one year	<u>(63,249)</u>	<u>-</u>	<u>(63,249)</u>
	<u>4,095</u>	<u>17,062,805</u>	<u>17,066,900</u>

MARSH CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

17 Related parties

The trust pays administration charges to B P Marsh & Company Limited, a company of which Mr Marsh is a Director. The administration charges include a share of the office costs and associated overheads and administration costs. During the year to 5th April 2021 total administration charges paid by the trust to the company were £37,200 (2020 - £41,160), and at 5th April 2021 the trust owed BP Marsh and company Limited £39,432 (2020 - £122,520).

During the year the trust also received donations from Brian Marsh totalling £640,900 (2020 - £1,064,000) in the form of gifts and shares.

In the opinion of the trustees they consider that there is no ultimate controlling party.