

MARSH CHRISTIAN TRUST
TRUSTEES' REPORT AND FINANCIAL
STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022

MARSH CHRISTIAN TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	B Marsh OBE N Collings A Marsh C Kenyon (resigned June 2021) C Micklewright N H Carter A Foulk
Charity Number	284470
Principal address	5th Floor 4 Matthew Parker Street London SW1H 9NP
Auditors	Xeinadin Audit Limited 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 2022

The trustees present their report and accounts for the year ended 5th April 2022.

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 (resigned June 2021)
- 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. 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 £500 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 the 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 170 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. The majority of the trust's 170 Awards recognise the invaluable contributions of the charity sector's 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 2022, the trust made a similar number of grants and Awards to the previous year. During the year the trust supported 113 new charities, predominately 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 460.

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 4 of its existing partners, expanding the Awards run with the Refugee Council, National Historic Ships and the Wildfowl and Wetlands Trust to recognise more individuals working in these fields. A new Award was introduced with the Wildlife Trusts to celebrate outstanding members of staff and an Award was introduced with the British Entomological and Natural History Society to recognise entomologists.

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The trust also reintroduced its Awards for excellence in public sculptures, fountains and the conservation of these, through a new partnership with the Public Statues and Sculpture Association.

It would be impossible to run these Awards without the commitment and input of partners organisations 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. In the year ending 5th April 2022, total grants and Awards amounted to £372,705 (£353,711 – 2021). 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 £189,234, bringing the total charitable expenditure of the trust to £561,939. 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 £18,130,161 which is invested to produce suitable returns to fund the trust's 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 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 £666,338 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 2021 to 5th April 2022, the Marsh Christian Trust portfolio returned +2.02%. this compares negatively with the portfolio's return objective (inflation +3%), which returned +10.04% over the same period. During the 12 months in review, £343,000 was withdrawn from the portfolio in five parts – April, June, September and December 2021 and March 2022.

Equity markets remained strong over the first quarter of the year, returning +7.1% in local currency and +7.4% in Sterling terms, well above pre-pandemic levels, while government bonds were broadly flat, returning +0.9% (in unhedged local currency terms). Renewed virus outbreaks and lockdown risks failed to derail sentiment against an optimistic backdrop of accelerating vaccinations and robust economic growth during Q2 2022. However, this outlook changed towards the last quarter of the year, with equity markets returning -4.75% in local currency and -2.15% in Sterling terms.

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The Marsh Christian Trust's holdings underperformed over the period. The Return Assets, which consist of companies and funds, returned -1.43% (in local currency terms) in the period, below World Equities returns. As expected during a period of falling markets, the Diversifying Assets contributed positively to performance, returning +3.02%.

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:

- **Inflation protection:** We already held portfolio protection in the form of inflation-linked bonds but as we have seen higher levels of inflation, we have been adding more inflation protection on the Diversifying Assets side of the portfolio. This includes a higher allocation to inflation-linked bonds which, combined with some of our existing diversifiers (such as the trend-followers, which have been greatly benefitting from the increase in commodity prices) have provided good levels of protection in this inflationary environment.
- **Put options:** Portfolio protection in the form of put options has become meaningfully more expensive since COVID and we have not been replacing expiring options. We have instead focused on seeking alternative ways to offset market volatility and find uncorrelated returns. This led to the addition of two new managers, One River and Saba Capital.
- **Return/Diversifier split:** Heading into this year, we started to take some risk out of the portfolio by reducing our Return assets exposure and increasing our allocation to the Diversifying assets. This was, in part, a result of the reduced protection from the put options.

Looking ahead to the New Year, a combination of geopolitical trauma and monetary misjudgement in the aftermath of the pandemic has delivered the highest inflation for decades, and a return to what we used to think of as 'normal' interest rates. As the scale of the rebound in interest rates, and (more importantly) the impact of energy prices on European households and businesses, became clearer, expectations of a sharp economic downturn took root.

At year-end, however, a major downturn has yet to materialise – perhaps because European governments have been able to offer more fiscal support, and because gas prices recently fell back sharply – and labour markets remain historically tight. Inflation should soon turn a corner: indeed, it has started to decline in the US and (more recently) in the Eurozone. If so, confidence will grow that western central banks may have raised interest rates insufficiently.

Rathbones

The year from the 5th April 2021 was dominated by inflation as the COVID-related dislocations in spending, employment, production and logistics continued to play out. The markets and particularly leading technology stocks saw better returns as consensus was that inflation pressures would be transitory and that valuations at the time were supportable. This continued into Q3 2021 with markets continuing their ascent and the S&P 500 making new all-time highs.

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This, however was short lived, as fears around inflation remained and central banks wrestled with the data to determine whether this inflation was transitory or likely to persist.

Whilst 2021 as a year was a year of economic recovery, stronger than was expected at the beginning of the year, global valuations started to roll over as the year came to an end, which could mostly be seen in the larger tech names. The first 6 weeks of 2022 found the market still wrestling with inflation, central bank policy changes, and a rotation in markets out of the growth names and towards more cyclical and value ones. February saw the invasion of Ukraine by Russia which clearly brought with it a great deal more uncertainty around both geopolitics and inflation due to the moves in energy and commodity prices. This combined with China's continued Zero tolerance covid policy lead to significant supply shortages, which has had an inflationary impact. It is this inflationary pressure and the resulting central bank responses, raising interest rates, which has caused the valuation pullback in the markets, rather than anything fundamentally wrong with the companies in the market.

Overall the year to 5th April 2022 saw the FTSE All Share rise 13.0% (Total Return), FTSE 100 up 16.1% (Total Return) and bond index down 5.1% (Total Return). Against this the MCT portfolio was up 11.7% (Total Return). The dividend income recovered a little over the year and was enhanced by special dividends from both Persimmon and RIO.

At the 5th April 2022 the trust had some £194,000 of accumulated income available. This was after the withdrawal of £300,000 over the year to fund Awards. Annual income generation is estimated at £320,000. This amount of income is almost back to the pre-Pandemic levels and the outlook for the coming year is expected to be that dividends remain fairly static.

Markets will struggle to look beyond the war and the initial gas supply worries during the next quarter. Central banks and Governments will become more central in the markets thinking as they grapple with inflation and the consequences of quickly rising interest rates.

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 trusts 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 £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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FOR THE YEAR ENDED 5 APRIL 2022

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 perspective 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, continued to be impacted by the ongoing effects of the Covid-19 pandemic. The administration of the trust continued to work remotely for the most part, with a move back to the office premises taking place towards the end of the financial year.

The number of grant applications received to the trust continued to be larger than usual due to the ongoing effects of the pandemic. The trust continued to maintain close contact with its Award partners, presenting some Awards online and adapting the criteria Awards in some cases to recognise those who went above and beyond for their organisation during the challenges of the pandemic.

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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 £31,000 to around £33,000, in order to maximise its charitable expenditure.

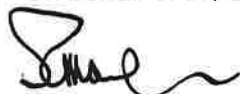
It is the trust's mission to continue to support and promote the work of charities and the people behind them. The grants programme is developed each year and focuses on building on longstanding grantee relationships and developing new ones. Each month 10 new organisations are supported, and this will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

Award partnerships continue to be developed, and the coming year will see new partnerships with the Association of Science and Discovery Centres, the Church Recording Society, the Environmental Investigation Agency and Home-Start.

The trust will be developing its existing partnership with Mind to increase the number of peer support groups recognised through the Awards, and its partnership with Royal Botanic Gardens, Kew to celebrate the achievements of more young volunteers. The trust will also be altering its Awards with the Council for British Archaeology, in order to better highlight the important community archaeology work that is taking place throughout the UK.

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: 31. 1. 2023

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 2022 set out on pages 14 to 44. 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 2022 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.

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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.



Narendrakumar Mistry FCA
Senior Statutory Auditor
Xeinadin Audit Limited
15/19 Cavendish Place
London
W1G 0DD

Dated: 31/01/2023

MARSH CHRISTIAN TRUST
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 5 APRIL 2022

	Notes	Income Funds £	Capital Funds £	Total 2022 £	Total 2021 £
Incoming resources from generated funds					
Donation and legacies	3	-	666,338	666,338	640,900
Investment income	4	<u>362,874</u>	-	<u>362,874</u>	<u>314,599</u>
Total incoming resources		<u>362,874</u>	<u>666,338</u>	<u>1,029,212</u>	<u>955,499</u>
Resources expended					
Costs of generating funds					
Investment management costs and other management charges		<u>39,623</u>	<u>39,623</u>	<u>79,246</u>	<u>71,582</u>
Net incoming resources available		<u>323,251</u>	<u>626,715</u>	<u>949,966</u>	<u>883,917</u>
Charitable activities					
Social welfare		339,781	-	339,781	308,293
Arts and heritage		89,120	-	89,120	86,620
Environmental causes and animal welfare		88,276	-	88,276	70,080
Healthcare and medical research		30,870	-	30,870	27,005
Education and training		<u>13,892</u>	-	<u>13,892</u>	<u>14,196</u>
Total charitable expenditure		<u>561,939</u>	-	<u>561,939</u>	<u>506,194</u>
Governance costs		3,900	3,900	7,800	6,950
Write-off adjustment		-	-	-	(8,608)
Total resources expended	5	<u>605,462</u>	<u>43,523</u>	<u>648,985</u>	<u>576,118</u>
Net (outgoing)/incoming resources before Transfers		(242,588)	622,815	380,227	379,381
Gross transfers between funds		<u>643,000</u>	<u>(643,000)</u>	-	-
Net (outgoing)/incoming resources		400,412	(20,185)	380,227	379,381
Other recognised gains and losses					
Gains/ (losses) on investment assets		-	<u>1,039,854</u>	<u>1,039,854</u>	<u>4,015,379</u>
Net movement in funds		400,412	1,019,669	1,420,081	4,394,760
Fund balances at 6 April 2021		<u>216,396</u>	<u>16,850,504</u>	<u>17,066,900</u>	<u>12,672,140</u>
Fund balances at 5 April 2022		<u>616,808</u>	<u>17,870,173</u>	<u>18,486,981</u>	<u>17,066,900</u>

MARSH CHRISTIAN TRUST

BALANCE SHEET

AS AT 5 APRIL 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Intangible fixed assets	2		-		3,360
Tangible fixed assets	2		1,873		2,498
Investments	12		<u>18,130,161</u>		<u>16,841,065</u>
			<u>18,132,034</u>		<u>16,846,923</u>
Current assets					
Debtors: amounts falling due within one year	13	10,174		4,895	
Cash at bank and in hand		<u>423,132</u>		<u>278,331</u>	
		<u>433,306</u>		<u>283,226</u>	
Creditors: amounts falling due within one year	14	<u>(78,359)</u>		<u>(63,249)</u>	
Net current assets			<u>354,947</u>		<u>219,977</u>
Total assets less current liabilities			<u>18,486,981</u>		<u>17,066,900</u>
Unrestricted funds:					
Capital funds			<u>17,870,173</u>		<u>16,850,504</u>
Income funds			<u>616,808</u>		<u>216,396</u>
			<u>18,486,981</u>		<u>17,066,900</u>

The financial statements were approved by the trustees on

31st January 2023



Brian Marsh OBE
Trustee

MARSH CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2022

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 2022

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 tangible and 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 2022

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.

As a result of the Russia-Ukraine war, a variety of markets, including energy, agriculture, and the capital markets, have seen an increase in volatility and international sanctions on Russian and Belarusian companies have led to investment companies having to divest in these countries. The Trust's investment managers have taking all reasonable steps to ensure that they have adhered to all international sanctions and minimised the impact on the investments held on behalf of Marsh Christian Trust.

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 2022

		Intangible Fixed assets £	Tangible Fixed assets £
2	Fixed Assets		
	Cost		
	At 6 April 2021	16,800	3,122
	Additions	-	-
	At 5 April 2022	<u>16,800</u>	<u>3,122</u>
	Amortisation/Depreciation		
	At 6 April 2021	13,440	624
	Charge for the year	<u>3,360</u>	<u>625</u>
	At 5 April 2022	<u>16,800</u>	<u>1,249</u>
	Carrying amount		
	At 5 April 2022	-	1,873
	At 5 April 2021	3,360	2,498
3	Donations and legacies		
		2022	2021
		£	£
	Donations and gifts	<u>666,338</u>	<u>640,900</u>
	<p>Gifts in kind represents donations by Brian Marsh OBE of £666,338 (2021 - £640,900) 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		
		2022	2021
		£	£
	Income from listed investments	357,738	285,130
	Income from unlisted investments	5,002	8,978
	Interest receivable	<u>134</u>	<u>20,491</u>
		<u>362,874</u>	<u>314,599</u>

MARSH CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

5 Total resources expended

		Direct Charitable Activities				
	Cost of Generating Funds £	Donation/ Grants £	Awards £	Support Costs £	Governance Costs £	Total £
Donations/grant payments		261,955				261,955
Award payments			110,750			110,750
Staff cost		29,375	66,998	73,069		169,442
Other Costs						
Investment managers fees	38,446					38,446
Management fees	40,800					40,800
Annual review costs			8,536			8,536
Books, paper & subscriptions		2,733				2,733
Website costs		25				25
Software maintenance		482				482
Travel		886				886
Printing & Stationery		2,813				2,813
Bank charges and Interest		333				333
Training					-	-
Audit fees					7,800	7,800
Write-off adjustment					-	-
Depreciation		624				624
Website amortisation		3,360				3,360
Total other costs	79,246	11,256	8,536	-	7,800	106,838
Total resources expended	79,246	302,586	186,284	73,069	7,800	648,985

MARSH CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

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 2022 £	Total 2021 £
Social & welfare	33,000	192,799	225,799	215,425
Arts and heritage	32,750	25,782	58,532	60,527
Environmental causes and animal welfare	45,000	13,976	58,976	48,969
Healthcare and medical research	-	20,274	20,274	18,870
Education and training	-	9,124	9,124	9,920
	<u>110,750</u>	<u>261,955</u>	<u>372,705</u>	<u>353,711</u>

MARSH CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

7	Charitable Donations	Registered Charity No	2022 £	2021 £
	4-Sight	1075447	500	-
	A Breath for Life	1069697	500	400
	A Rocha UK	1089276	700	600
	Abbey Road Centre	1047314	350	300
	Abbeyfield Reading Society	233423	-	3,000
	ABF The Soldiers Charity	1146420	500	-
	Accessible Coach Holidays	1114985	-	300
	Acid Survivors Trust International	1154961	350	300
	Action on Poverty	290836	1,100	1,000
	ActionAid	274467	900	-
	Active Hope	1140534	500	-
	Advance Brighter Futures	1089638	400	350
	African Conservation Foundation	1120705	-	350
	African Enterprise	278704	450	450
	Agnes Smith Advice Centre	1050456	500	450
	Aid Box Community	1172697	500	-
	AIDS Care Education and Training	299293	600	-
	Aldate's Community Transformation Initiatives	1143136	500	-
	Alex, The Leukodystrophy Charity	1106008	500	-
	ALICE (Relief of Poverty Advancement of Community)	1148385	550	-
	All Saints Landmark Centre	1093667	-	300
	All Saints Youth Project	1136158	500	450
	Anaphylaxis Campaign	1085527	600	550
	Archbishop of Canterbury's Anglican Communion Fund	1078032	500	-
	Archives & Records Association	1041063	360	360
	Arena Community	1115569	-	300
	Ascend	1073909	750	675
	Assist Ministries	Overseas	-	350
	Asylum Welcome	1092265	600	550
	Attend	1113067	600	500
	Autism Inclusive	1162587	400	300
	Autistic Society Greater Manchester Area	1089527	-	500
	AVID	1156709	-	650
	A Way Out	1137535	500	-
	Azalea	1126716	500	-
	AzuKo	1156354	400	-
	Ballet Rambert Ltd	326926	-	350
	Barnabus	1174410	-	950
	Barnes Music Society	248878	550	600
	Barons Court Project	296034	650	-
	Barrow & District Disability Association	513162	-	500
	Basildon Community Resource Centre	1082442	-	600

MARSH CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

7	Charitable Donations (continued)	Registered Charity No	2022 £	2021 £
	Bat Conservation Trust	1012361	500	-
	Beaulieu Community Trust	1169335	500	500
	Befriending Lewis	SC041459	-	300
	Bendrigg Trust	508450	600	500
	Bentley Beginnings	1081484	500	-
	Beyond the Streets	1099006	500	-
	Bibic	1057635	1,000	900
	Bible Reading Fellowship	233280	1,100	1,000
	Bibles for Children	1187754	800	750
	Big Brum Theatre in Education Company	514071	400	-
	Bikes for Refugees	SC047302	-	400
	Bipolar Scotland	SC021705	450	-
	Bipolar UK	293340	500	-
	Birmingham City Mission	1051023	1,000	1,000
	Birmingham Royal Ballet	1061012	650	600
	Birmingham Settlement	517303	-	600
	Bishop Creighton House	1059084	500	-
	Blind in Business	1011957	600	550
	Boaz Trust	1110344	800	700
	Bolton Deaf Society	1191838	400	-
	Bolton Lads and Girls Club	1051292	-	550
	BOSP	1107392	550	500
	Botanic Gardens Education Network	1103482	500	-
	Braintree Youth Project Charity	1139014	450	400
	Branches	1086888	-	300
	Breck Foundation	1168384	-	350
	Brecon and District Disabled Club	519457	600	-
	Bridgend Community Bereavement Support	1180580	500	-
	Bright Cancer Care	1064857	500	-
	Brighton and Hove City Mission	1111067	-	550
	Bristol Children's Help Society	1092921	550	500
	British Acoustic Neuroma Association	1165065	-	450
	British Blind Sport	1168093	800	750
	British Council for Prevention of Blindness	270941	450	400
	British Hedgehog Preservation Society	326885	50	50
	British Hen Welfare Trust	1147356	800	700
	British Liver Trust	298858	450	400
	British Museum	1086080	1,500	8,000
	British Polio Fellowship	1108335	350	300
	British Thyroid Foundation	1006391	500	400
	British Tinnitus Association	1011145	450	400
	Brunswick Organic Nursery	1010178	-	500
	Building Blocks Family Centre	1101314	-	300
	Building Self-Belief CIO	1178101	500	-

MARSH CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

7	Charitable Donations (continued)	Registered Charity No	2022 £	2021 £
	Bumblebee Conservation Trust	1115634	600	600
	Bury Society for Blind and Partially Sighted People	1102525	500	-
	Calibre Audio Library	286614	1,000	900
	Cambridge Theological Federation	1099953	500	-
	Cambridgeshire Deaf Association	1062578	-	400
	Campaign for National Parks	295336	-	800
	Campaign to Protect Rural England	1089685	-	400
	Camphill Village Trust Limited	232402	700	-
	Canal and River Trust	1146792	1,000	-
	Cancer Information and Support Services	1142883	500	-
	Canine Partners for Independence	803680	500	-
	Capital Mass	1159501	-	400
	Cardinal Hume Centre	1090836	1,000	900
	Care and Repair Edinburgh	SC023790	450	400
	Care for Carers	SC013450	600	-
	Care for the Carers	1074906	-	500
	Care for Veterans	1072334	800	800
	Carer Support Wiltshire	1092762	-	400
	Carers in Bedfordshire	1135507	-	400
	Carers Network	1097723	450	400
	Caring for God's Acre	1155536	500	-
	Caritas Anchor House	1147794	600	500
	Carmarthen Youth Project	1124727	500	-
	Carousel Project	297201	450	400
	Cavendish Cancer Care	1104261	-	500
	Cavernoma Alliance UK	1114145	500	-
	CCLASP	SC047235	-	500
	Cecily's Fund	1071660	450	400
	Centre Ministries	528419	-	400
	Cerebral Palsy Plus	1070079	700	600
	Chamwell Centre	1162321	-	300
	Changing Faces	1011222	950	-
	Chapter	1072395	500	-
	Chatham Historic Dockyard Trust	292101	1,000	1,000
	Child Autism UK	1063982	350	300
	Child Bereavement UK	1040419	500	-
	Children and Families Across Borders	1085541	-	400
	Children with Cancer Fund	1110644	500	-
	Children's Heart Federation	1120557	400	-
	Chiltern Open Air Museum	272381	500	-
	Chiswick House Friends	289907	30	30
	Choices Islington	1124209	500	450
	Christian Mercy Foundation	Overseas	-	500

MARSH CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

7	Charitable Donations (continued)	Registered Charity No	2022 £	2021 £
	Christians Against Poverty	1097217	-	4,650
	Church Action on Poverty	1079986	900	800
	Church Mission Society	1131655	1,100	1,000
	Church Urban Fund	297483	600	500
	Churches Housing Action Team	1049478	500	400
	Cinnamon Network	1156985	-	550
	City & East London Bereavement Service	1169797	500	-
	Clapton Common Boys Club	1121347	500	-
	Classics for All	1135379	-	300
	Clean Rivers Trust	1037414	900	-
	Cleft Lip and Palate Association	1108160	500	450
	Climbing Out	1145023	400	350
	Clock Tower Sanctuary	1146777	-	700
	Clonter Farm Music Trust	1083903	750	700
	Clothing Solutions for Disabled People	1120118	900	800
	Cockpit Arts	1029643	550	500
	Cogwheel Trust	1157141	1,200	1,100
	Community Advice Support and Education	1161466	350	-
	Community Drug and Alcohol Recovery			
	Service	1028663	-	300
	Compaid Trust	1064160	1,000	900
	Conciliation Resources	1055436	400	-
	Connect: North Korea	1176563	600	500
	Connection at St Martin-in-the-Fields	1078201	-	3,000
	Contact	1178557	600	-
	Contact A Family	284912	-	550
	Cornerstone Benwell	701263	500	-
	Cotteridge Church Day Centre	1143091	550	500
	Council for British Archaeology	287815	1,000	1,000
	CPAS	1007820	600	600
	Create Recovery	1158885	-	300
	Creation Fest	1121924	500	-
	Creative Living Centre	1064628	350	300
	CREATIVenergie	SC047910	450	400
	Creeside Education Trust	1082622	500	-
	CRiBS	1122295	400	-
	Criminon UK	1098120	800	700
	Crossline Christian Counselling Service	1008809	500	-
	Crossroads Counselling	1043304	-	500
	Cruse Bereavement Care Scotland	SC031600	500	500
	Cued Speech UK Limited	279523	-	1,000
	Cystic Fibrosis Trust	1079049	-	500
	Dame Vera Lynn Children's Charity	1089657	600	550
	Dandelion Time	1136613	500	450

MARSH CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

7	Charitable Donations (continued)	Registered Charity No	2022 £	2021 £
	Dartmouth Caring	900226	500	450
	Daventry Contact	1002659	-	700
	Dementia Adventure Trust	1163163	400	350
	Dementia Support	1158640	500	450
	Dementia Together Wirral	1179533	-	500
	Dentaid	1075826	-	300
	Deptford Action Group for the Elderly	269672	500	450
	Derventio Charitable Trust	1142979	500	400
	Devon in Sight	1140978	300	-
	Different Strokes	1092168	800	750
	Disability Advice Service	1152772	500	400
	Disabled Sailors Association	1028993	350	300
	Disabled Workers Co-operative	1112402	600	550
	Discovery	1053115	600	-
	Dog Assistance in Disability	1178719	400	300
	Dorset Youth Association	306009	450	-
	Down Syndrome Development Trust	1155830	-	500
	Down Syndrome International	1091843	500	-
	Dressability	1102083	500	450
	Dudley Canal and Tunnel Trust	1166460	-	350
	Dyspraxia Foundation	1058352	700	650
	East Northants Community Services	1154210	500	400
	East Riding Voluntary Action Services	1121190	-	350
	East Sussex Hearing	1101140	500	-
	East Sussex Vision Support	209535	450	400
	Ecobirmingham	1177761	500	-
	ECPAT UK	1104948	-	300
	Edinburgh Headway Group	SC006528	500	-
	Edinburgh Street Pastors	SC043582	400	-
	Ella's Home	1187529	400	-
	Elmbridge Rentstart	1156746	450	500
	Emmanuel Coffee Shop	1119535	400	300
	Emmaus Bristol	1071538	500	-
	Emmaus Transformation Trust	1069902	450	400
	Encephalitis Support Group	1087843	450	400
	Engage	1087471	2,328	1,483
	English Heritage Trust	1140351	-	84
	Enham Trust	211235	450	-
	Environmental Investigation Agency	1182208	800	700
	ENYP	1168896	-	400
	Epic Partners	1150823	-	300
	EP Youth	1099864	800	700
	Equation	1140240	-	300
	ERIC	1002424	500	-

MARSH CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

7	Charitable Donations (continued)	Registered Charity No	2022 £	2021 £
	ESPS Ministries	SC047753	-	500
	Essex Community First Aid Events Volunteers	1180674	450	-
	Essex Respite & Care Association	1051589	500	-
	Ethos Group	1040269	-	400
	Evangelical Alliance	212325	1,200	1,100
	Exaireo	1125402	500	-
	ExeAccess	1129560	-	500
	Exeter ICE Charitable Trust	1071619	-	400
	Exposure	1073922	-	400
	Extratime	1116203	500	-
	Face Front Inclusive Theatre	1116506	400	300
	Family Action	264713	600	550
	Families for Children	1093131	-	600
	Families United Network	1091474	500	-
	Farms for City Children	325120	800	800
	Fellowship and Aid to the Christians of the East	1178592	400	-
	Fife Carers Centre	SC029466	400	300
	Fight Against Blindness	1124806	600	550
	Flamingo Chicks	1187604	500	-
	Forget-me-not-Chorus	1151812	500	-
	Formby Befriending Scheme	1171771	500	-
	Foundation for Conductive Education	295873	900	850
	Fresh Start	1149347	-	300
	Freshwaters Contact Centre	1186179	-	300
	Friends for Life Bedfordshire	1165730	-	350
	Friends of Ashburton Library	1166980	500	-
	Friends of Holcot	1092332	-	500
	Friends of Lambeth Palace Library	313023	350	350
	Friends of the National Libraries	313020	550	500
	Friends of Tower Hamlets Cemetery Park	1107136	500	-
	Frodsham Youth Club	1161985	300	-
	Frozen Light	1150132	-	400
	Furniture Recycling Project	1057619	-	300
	Future Trees Trust	1103202	600	550
	Gatwick Detainees Welfare Group	1124328	-	300
	Genesis Trust	1154253	550	-
	Gilead Foundations	1002909	500	-
	Giving World	1105883	-	450
	GL11 Community Hub	1130096	400	300
	Glass Door Homeless Charity	1083203	1,300	4,200
	Gloucestershire Bundles	1172833	-	400
	Governor's Academy	Overseas	500	500

MARSH CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

7	Charitable Donations (continued)	Registered Charity No	2022 £	2021 £
	Grace Christian Orphanage Centre	Overseas	750	-
	Green Synergy	1153883	-	300
	Green's Windmill Trust	1163116	450	400
	Grit	1041855	400	-
	Groundswell Network Support UK	1089987	450	-
	Growing Well	1182018	300	-
	Halton Village Millenium Green Trust	1068775	-	300
	Hands On London	1140291	450	400
	Headway Devon	1097870	-	900
	Headway East London	1083910	600	-
	Headway West London	1160899	-	400
	Health Poverty Action	290535	-	880
	Healthy Living Projects	1087256	-	650
	Heart of Tamworth Community Project	1157449	-	300
	Heartbeat	1140548	-	700
	Hebron Trust	1020095	900	-
	Helen Arkell Dyslexia Centre	1064646	500	400
	Helen Bamber Foundation	1149652	600	-
	Helping Hands Community Project	1188613	500	-
	Henshaws Society for Blind People	221888	450	-
	Heritage Alliance	1094793	650	520
	Heritage Crafts Association	1159208	500	500
	Hessle Road Network	1097519	550	500
	Hextol Foundation	1120857	500	400
	Highgate Cemetery	1058392	500	-
	Highlights	1124382	450	400
	Historic Chapels Trust	1017321	-	950
	Home-Start South Leicestershire	1107504	450	400
	Home-Start South West Kent	1105047	600	500
	Hope at Home	1176802	400	300
	Hope Counselling	SC042861	400	350
	Hot Line Meals Service	1066575	400	-
	HOUR Community	1167837	400	350
	Hourglass	1140543	-	700
	House of St Barnabas	207242	-	700
	House of Mercy	1087730	500	-
	Hull's Children's University	1124329	-	400
	Human Trafficking Foundation	1134448	-	5,000
	Humans MCR	1189282	500	-
	Impact Foundation	290992	1,200	1,100
	In Kind Direct	1052679	2,200	2,000
	Independence at Home	1141758	1,100	-
	InHope	298528	700	600

MARSH CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

7	Charitable Donations (continued)	Registered Charity No	2022 £	2021 £
	Insight	1125103	550	500
	Institute of Conservation	1108380	125	120
	Inter Care	275637	1,100	950
	International Care Network	1099400	500	-
	International Otter Survival Fund	SC003875	500	-
	Involve Kent	1066911	550	500
	Irish Peatland Conservation Council	20013547	900	800
	IT Schools Africa	1146157	700	650
	Jackson's Lane	1119318	500	400
	Jericho Road Project	1145740	450	-
	Joanna Project	1138640	-	300
	Jigsaw (South East)	1147696	500	-
	JPC Community Farm	1172634	500	-
	Just Different	1125004	500	-
	Karis Neighbour Scheme	1133510	-	450
	Kernow Positive Support	1186054	-	400
	KEYS	1154263	500	450
	Kids Alive International	1140641	500	-
	Kidscan Children's Cancer Research	1094946	550	800
	Kidscape Campaign for Children's Safety	326864	500	450
	Kidz Klub Leeds	1084977	-	500
	Kindred Advocacy	SC000264	-	450
	King's Church	1102341	-	500
	Kingsbridge Area Foodbank	1189068	-	400
	Kinship	1093975	500	350
	Koestler Trust	1105759	-	1,000
	Larne Wellbeing Hub	NI00070	400	300
	LATCH	1186655	-	400
	Latin American Foundation	1125872	500	-
	Lead Scotland	SC003949	500	-
	Leeds Weekend Care Association	1077162	500	-
	Legs4Africa	1158697	-	500
	Lending Hope Ltd	1179132	500	-
	Leukaemia Care	1183890	-	500
	Leukaemia UK	1150414	-	850
	Lewisham Refugee and Migrant Network	1058631	-	300
	Life and Soul	1153304	-	450
	Life Centre	1127779	450	-
	Lifelites	1165791	500	-
	Light House	1164239	500	-
	Lighthouse Family Trust	803069	-	300
	Link to Change	1098452	500	-
	Listening Books	264221	1,100	1,000
	Little Sisters of the Poor	234434	700	600

MARSH CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

7	Charitable Donations (continued)	Registered Charity No	2022 £	2021 £
	Little Troopers	1149258	300	-
	Live Music Now	273596	600	-
	Living Hope Belfast	NIC101113	500	-
	Living Paintings Trust	1049103	900	-
	Longford Trust	1164701	400	350
	Lupus UK	1051610	-	1,000
	Luton Shopmobility	1002805	400	-
	Lymphoma Action	1068395	-	750
	Mae Murray Foundation	NIC100842	-	300
	Magdalen Environmental Trust	1002373	-	350
	Maggs Day Centre	700852	500	-
	Maidstone Churches Winter Shelter	1156735	-	450
	Manna House	1147785	350	300
	Manna Society	294691	1,000	900
	Marches Family Network	1047075	500	450
	Margaret Pyke Trust	1064672	550	500
	Marie Curie	207994	400	-
	Marine Conservation Society	1004005	1,100	1,000
	Markfield	289904	-	350
	Matrix	1081852	550	500
	Matthew Trust	294966	1,250	1,100
	Mayak Foundation	1154294	500	450
	Maytree Respite Centre	1087668	500	450
	MCS Aware	1152139	-	300
	Medic to Medic	1149904	400	300
	Medical Aid for Palestinians	1045315	650	600
	Mercia Therapy Centre	701561	450	400
	Mercy Ships	1053055	700	-
	Merlin MS Centre	1093691	-	450
	Methodist Relief and Development Fund	291691	750	650
	Midlands Parks Forum	1186863	500	-
	Mind	219830	500	750
	Mission Aviation Fellowship	1064598	1,100	-
	Mission International	SC038645	-	400
	Mitchell's Miracles Neuroblastoma Charity	1152726	400	300
	Moir Anderson Foundation	SC029979	450	400
	Morton Hall Detainee Visitors Group	1174056	-	450
	Mosaic Middle East	1133576	-	1,000
	Mothers for Mothers	1012642	-	450
	Mothers' Union	240531	600	-
	Muscular Dystrophy Support Centre	1148855	500	-
	Museum of Leathercraft	313056	500	-
	Music and Theatre for All	1157016	500	-

MARSH CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

7	Charitable Donations (continued)	Registered Charity No	2022 £	2021 £
	My Big Career	1153880	500	-
	My Life My Choice	1187726	500	450
	MySight York	1159188	400	300
	My Time	297481	400	300
	Narhex Sparkhill	1100358	550	500
	NASS	SC049746	250	-
	National Eczema Society	1009671	-	300
	National Kidney Federation	1106735	-	500
	National Lobster Hatchery	1105434	500	500
	National Maritime Museum	1147279	125	-
	National Portrait Gallery	-	-	140
	National Rheumatoid Arthritis Society	1134859	500	-
	Natural History Museum	1146384	1,500	1,500
	Nehemiah Project	1058536	-	850
	Network Counselling and Training	292801	450	-
	New Life Community Counselling	NIC106825	-	300
	New Team SCIO	SC044882	-	500
	Nicodemus	1170143	400	-
	Noah's Ark Children's Venture	1061676	450	-
	Noonan Syndrome Association	1140671	-	400
	No Panic	1018184	600	-
	North Bristol Advice Centre	1066921	500	450
	North of England Zoological Society	306077	700	650
	Northampton Hope Centre	1015743	-	550
	Northamptonshire Association of Youth Clubs	803431	1,000	900
	Nottinghamshire Independent Domestic Abuse Services	1105613	500	-
	Nucleo Project	1169328	400	-
	Oakleaf Enterprise	1064524	550	-
	Oasis Aquila Housing	1107554	600	-
	Off the Fence	1108777	950	850
	Omega, the National Association for End of Life Care	1120322	400	-
	On Course Foundation	1136618	500	450
	One25	1062391	600	550
	Only Connect	1116147	500	450
	Open Door Exmouth	1094599	900	800
	Open Road Visions	1019915	825	750
	Opportunity International	1107713	-	750
	Orchards	1179459	350	300
	Orchard Project	1139952	550	550
	Orthopaedic Institute Foundation	1044906	600	550
	Ovacome	1159682	500	-

MARSH CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

7	Charitable Donations (continued)	Registered Charity No	2022 £	2021 £
	Out There	1120342	500	-
	Oxfordshire Youth	1151723	350	-
	Painters' Company	1135314	-	725
	Parkinson's Disease Society UK	258197	600	550
	Partnership for Children	1089810	-	550
	Pecan	801819	600	500
	Pembroke House	1177866	-	400
	Pennywell Youth Project	1143789	-	300
	Penumbra	SC010387	1,000	1,000
	Perth Autism Support	SC048183	-	500
	Peter Pan Centre	1136915	500	-
	PhysioNet	1175932	500	-
	Playskill	1122745	-	400
	POW Nottingham	1129979	400	-
	Pragya UK	1082476	350	300
	Pregnancy Counselling & Care	SC026943	-	500
	Prevent Breast Cancer	1109839	400	-
	Prisoners' Education Trust	1084718	1,000	950
	Prison Fellowship	1102254	700	-
	Prodigal Bikes	1170845	500	-
	Public Statues and Sculpture Association	1191384	1,750	-
	Railway Mission	1128024	500	-
	Rare Breeds Survival Trust	269442	350	250
	Rape Crisis	1051611	-	450
	Reach Volunteering	278837	1,000	850
	RECOOP	1139233	-	300
	Re-Cycle	1063570	500	450
	Reed's School Charity Account	1187534	750	750
	Refugee Info Bus	1168538	-	350
	Refugee Support	1174070	-	300
	Refugee Survival Trust	SC024328	500	-
	Refugee Women Connect	1113574	500	-
	Religious of Mary Immaculate	238229	500	-
	Remap	1137666	-	550
	Remar Association	1010448	-	400
	Renewable World	1119467	400	350
	Resolve West	1000641	-	500
	Respite Association	1086598	850	750
	Ring20 Research and Support UK CIO	1165651	300	-
	Riverbank Trust	1143758	400	350
	ROSY – Oxford Health Charity	1057285	-	400
	Royal Academy Trust	1067270	200	200
	Royal Hospital Chelsea Appeal Ltd	1076414	50	50

MARSH CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

7	Charitable Donations (continued)	Registered Charity No	2022 £	2021 £
	Royal Opera House	211775	465	465
	Rural Coffee Caravan	1187423	450	-
	Safeline Warwick	1070854	-	650
	Sailors' Children's Society	224505	-	650
	Sailors' & Airmen's Scripture Readers Association	235708	400	-
	Sal's Shoes	1171670	-	500
	Salvation Army	214779	750	650
	Sane	296572	-	550
	Scottish Bible Society	SC010767	400	-
	Sefton Support Group	1058183	400	-
	Sepsis Research	SC049399	500	-
	Serve	1043321	700	600
	Settled	1184580	500	-
	Seven Stories	1056812	-	550
	Severn Rivers Trust	1134096	-	350
	Shallal	1166404	-	300
	Shine	1082777	900	-
	Shrewsbury Ark	1163476	550	500
	Sikh Sanjog	SC004495	-	400
	Sixty One	1159302	450	-
	Skiggle	1185108	400	-
	Snowdon Trust	282754	500	400
	Society for the Protection of Ancient Buildings	1113753	-	100
	Soldiers' Sailors' and Airmens' Families Association	210760	-	450
	South Bristol Advice Services	1066392	450	400
	South of Scotland Wildlife Hospital	SC025717	500	-
	South West Community Chaplaincy	1128372	-	700
	Space4Autism	1189689	450	-
	Spadework	291198	800	-
	SPEAR Housing Association	1122206	500	-
	Spencer Contact	1070072	900	800
	Special Stars Foundation	1156237	-	400
	Sperrin U3A	NIC107553	-	400
	Spinal Muscular Atrophy UK	1106815	500	-
	Spirit of Peace	1122834	500	-
	Spitalfields Crypt Trust	1075947	1,400	-
	Sporting Challenge	1140207	-	300
	Spring Bank Community Association	700591	500	-
	St Albans Museums and Galleries Trust	1051868	500	-
	St Cuthbert's Centre	803638	500	-
	St Francis Youth and Community Centre	1153521	-	300
	St Ives Archive	1136882	500	-

MARSH CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

7	Charitable Donations (continued)	Registered Charity No	2022 £	2021 £
	St Luke's Healthcare for the Clergy	1123195	900	-
	St Martin's Centre for Health and Healing	1094458	400	-
	St Pauls Advice Centre	1083010	400	350
	St Thomas Anglican Church	1175152	-	400
	St Vincent's Family Project	1142095	600	500
	Stand Against Violence	1156451	-	300
	Steamship Freshspring Trust	1151907	500	-
	Steps Conductive Education Centre	1063143	-	300
	Stick 'n' Step	1136997	500	-
	Stone Community Hub	1121854	-	300
	Street Child	1128536	-	500
	Street Connect	SC044879	-	400
	Street Teams	1075862	550	500
	STUBS	1128980	500	-
	Student Christian Movement	1125640	300	-
	Student Life	1180933	-	500
	SUDEP Action	1164250	500	-
	Suffolk Building Preservation Trust	265212	500	450
	Sunrise Partnership	SC044859	500	-
	Sunshine Wishes Children's Charity	SC046697	450	400
	Support Line	1097419	-	300
	Support Through Court	1090781	500	-
	Support U	1145334	-	300
	Surrey Drug and Alcohol Care	1151494	350	300
	Surviving Economic Abuse	1173256	450	400
	Sussex Association for Spina Bifida and Hydrocephalus	1175032	800	700
	Sutton Valence School	1165444	1,000	-
	Tackle Prostate Cancer	1163152	-	400
	Tate Foundation	1085314	-	1,500
	Tectona Trust	1127573	400	-
	Teen Action	1120268	500	-
	Thames21	1103997	-	400
	The Anchor Society	1167933	700	600
	The Aspinall Foundation	326567	-	500
	The Bethany Children's Trust	1073817	500	-
	The Bevern Trust	1103520	350	-
	The Bren Project	1111644	550	-
	The British Institute of Organ Studies	283936	250	-
	The British Stammering Association	1089967	-	650
	The Camden Psychotherapy Unit	1112967	500	450
	The Cedar Tree Trust	1043370	500	450
	The Cheer-Up Squad	1139859	500	-
	The Children's Bookshow	1162410	1,200	1,200

MARSH CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

7	Charitable Donations (continued)	Registered Charity No	2022 £	2021 £
	The Compassionate Friends	1082335	550	500
	The Counselling Centre	1039911	-	400
	The Crossing Point	1159440	450	-
	The Crusaders Union	1144923	550	500
	The Door Youth Project	1131919	550	500
	The Exodus Project	1118191	500	400
	The Family and Community Network	1138304	-	300
	The Federation of Children's Book Groups	268289	500	-
	The GAP Project	1084622	-	350
	The Georgian Group	209934	250	200
	The GRAB Trust	SC029154	550	500
	The Green Team	1080247	-	300
	The Haemophilia Society	288260	500	-
	The Hardman Trust	1042715	650	-
	The Hope Centre	1103903	-	350
	The House on the Corner Community	1107670	550	500
	The Hull People's Memorial Museum	1146942	-	500
	The Joy Foundation	1133292	500	-
	The Leprosy Mission	1076356	1,350	-
	The Light House Christian Care Ministry Trust	1064132	700	650
	The Light of the World Community Centre	1127877	350	300
	The Listening Place	1164739	-	450
	The Margins Project	1153070	700	-
	The Miracle Foundation	SC049840	500	-
	The Mission to Seafarers Scotland	SC041938	-	500
	The National Army Museum	237902	45	-
	The OHMI Trust	1143623	-	300
	The Olive Branch	1116329	-	650
	The Olive Tree Cancer Support Group	1157386	400	300
	The Oxford Pastorate	1136848	-	400
	The PACE Centre	1011133	500	-
	The Passage	1079764	-	900
	The Phoenix Stroke Club	278998	-	400
	The Recovery Course	1170792	-	300
	The Ridge SCIO	SC047116	500	-
	The Second World War Experience Centre	1072965	-	400
	The Separated Child Foundation	1120669	-	500
	The Sick Children's Trust	284416	950	900
	The Sofa Project	287088	-	450
	The Spires Centre	1076888	800	-
	The Spitz Charitable Trust	1155033	-	450
	The Tuberous Sclerosis Association	1039549	350	-
	The Upper Room	1004354	500	-
	The Voice That Makes a Difference	1151890	-	400

MARSH CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

7	Charitable Donations (continued)	Registered Charity No	2022 £	2021 £
	The Welcome Directory	1169014	500	-
	The Wellbeing Project	239606	500	-
	The Wheelyboat Trust	292216	350	300
	Think Children	1146301	650	-
	Thorney Island Society	1000751	100	-
	Through the Roof	1087788	550	500
	Tibet Relief Fund	1061834	700	600
	Time Out Group	1161863	500	300
	Tiyeni	1113274	450	-
	Tom's Trust	1183559	-	400
	Tools for Self-Reliance	280437	-	1,100
	Torbay Street Pastors	1123087	-	300
	Tough Enough to Care	1187404	500	-
	Tourettes Action	1003317	500	-
	Tower Hamlets Mission	1154842	1,000	900
	Transparency International	1112842	500	-
	Trauma Breakthrough	1150508	350	300
	Trauma Foundation South West	1146885	-	450
	Tree Aid	1135156	550	-
	Treloar Trust	1092857	-	800
	Turntable Furniture	1090229	-	550
	Tyneside Women's Health	1126648	-	300
	UK Harvest	1171916	-	500
	Unite Carers	1099188	-	450
	Unseen	1127620	500	-
	Uttlesford Community Travel	1072529	350	300
	Vics in the Community	SC048328	350	300
	Victoria and Albert Museum	1144508	330	330
	VocalEyes	1067245	-	300
	Volunteering in Health	1182615	400	-
	Volunteering Matters	291222	450	400
	Walk Ministries	1168547	400	300
	Walsall Bereavement Support Service	1152724	500	-
	Walthew House	1167749	500	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
	Watt's Gallery Trust	313612	450	400
	Waves Seaford	1118771	-	300
	Wellgate Community Farm	1091729	-	400
	Wellspring Counselling Ltd	1042995	500	-

MARSH CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

7	Charitable Donations (continued)	Registered Charity No	2022 £	2021 £
	Wessex Chalk Stream and Rivers Trust	1130991	-	450
	West Hampstead Women's Centre	1085824	400	350
	West London Action for Children	1135648	-	3,000
	West Lothian 50 Plus Network	SC024257	450	400
	Wetherby in Support of the Elderly	1163698	500	-
	Wiener Holocaust Library	313015	-	400
	Wikimedia UK	1144513	300	-
	Wild Futures	1102532	-	400
	Willowfield Parish Community Association	NIC103336	-	300
	Willow Foundation	1106746	-	500
	Willow Trust	328386	450	-
	Wintercomfort for the Homeless	1003083	-	450
	Without Walls	1119209	350	300
	Womankind	297258	600	-
	Woman's Trust	1143513	400	350
	Women on the Frontline Ministries	1150842	450	-
	Women's Aid	1054154	-	400
	Woodlarks Campsite Trust	306148	-	400
	World Monuments Fund	1126578	-	350
	World Villages for Children	1058973	600	500
	World Without Orphans Europe	1187106	500	-
	Worth	1172703	500	-
	Wotton-Under-Edge Historical Society	291936	400	350
	Wycombe Youth Action	1172046	-	500
	Wymondham Youth Bus	1156941	500	-
	Ykids Ltd	1141530	550	-
	YMSO	1075134	700	-
	You Raise Me Up	1147534	500	-
	Young and Inspired	1145639	550	500
	Young Lewisham Project	1118469	450	350
	Youth Moves	1168519	500	-
	Zoological Society of London	208728	152	149
	Various donation cheques not being banked		(380)	(500)
			261,955	254,861

MARSH CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year but were reimbursed a total of £862 (2021 - £707) 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:

	2022 Number	2021 Number
Trust administrators	<u>3</u>	<u>3</u>

Employment costs

	2022 £	2021 £
Wages and salaries	143,667	118,786
Social security costs	14,409	12,762
Other pension costs	<u>11,366</u>	<u>10,000</u>
	<u>169,442</u>	<u>141,548</u>

There was one employee (2021: nil) whose annual remuneration was £60,000 or more.

MARSH CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

10	Awards	2022 £	2021 £
	Charles Darwin Award and Marsh Prize	1,000	1,000
	Lucy Mair Medal and Marsh Prize	1,000	1,000
	Marsh Award for Achieving Impact Through Innovation	500	-
	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 Volunteer Led Project	-	1,250
	Marsh Award for Church and Community Heroes	1,000	3,000
	Marsh Award for Climate Change Research	1,000	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	2,000
	Marsh Award for Ecologists in Africa	2,000	-
	Marsh Award for Education in Botanic Gardens	1,000	1,000
	Marsh Award for Excellence in Gallery Education	-	3,500
	Marsh Award for Excellence in Public Fountains	1,500	-
	Marsh Award for Excellence in Public Sculpture	1,750	-
	Marsh Award for Excellence in the Conservation of a Public Fountain or Sculpture	1,000	-
	Marsh Award for Innovative Ornithology	1,000	1,000
	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 Leadership and Innovation in Nature Restoration	875	-
	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 Ornithology	1,000	1,000
	Marsh Award for Outstanding Contribution to the Fight Against Modern Slavery	4,000	-
	Marsh Award for Peacemaking and Peacekeeping	1,500	1,000
	Marsh Award for RBST Volunteer of the Year	500	500
	Marsh Award for ShipShape Project Volunteers	500	-
	Marsh Award for Terrestrial Conservation Leadership	4,000	4,000
	Marsh Award for the Encouragement of Medallion Art	1,000	1,000
	Marsh Award for Unsung Heroes	875	-
	Marsh Award for Volunteering in Support of Older People	-	2,250
	Marsh Award for Volunteering with The Arts Society	2,500	2,500
	Marsh Award for Volunteering with Royal Botanic Gardens Kew	1,000	1,300
	Marsh Award for Wetland Conservation	2,000	-
	Marsh Award for Young Ornithologist of the Year	500	500
	Marsh Award for Museum of London Volunteers	-	1,500
	Marsh Awards with Barnardo's	9,600	5,100

MARSH CHRISTIAN TRUST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 5 APRIL 2022**

10	Awards (continued)	2022	2021
		£	£
	Marsh Botany Award	1,000	1,000
	Marsh Ecology Award	1,000	1,000
	Marsh Ecology Book of the Year Award	1,000	1,000
	Marsh Entomology Award	3,000	-
	Marsh 'Made in Britain' Award	-	1,000
	Marsh Heritage Crafts Trainee Award	1,000	1,000
	Marsh Heritage Crafts Trainer Award	1,000	1,000
	Marsh Heritage Crafts Volunteer Award	1,000	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	500	750
	Marsh Lifetime Achievement Award for Gallery Education	-	500
	Marsh Lifetime Achievement Award with RBST	500	500
	Marsh Maker of the Year Award	1,000	-
	Marsh Marjan Award	1,000	1,000
	Marsh RAI Film Award	500	-
	Marsh Recovery Awards	2,000	2,000
	Marsh Refugee Volunteer Award	4,800	2,500
	Marsh Team Volunteer Award for Historic Vessel Conservation	1,000	1,500
	Marsh Volunteer Award for Historic Vessel Conservation	1,000	500
	Marsh Volunteer Award for Lasting Impact	500	-
	Marsh Volunteer Award for Long Service	500	-
	Marsh Volunteer Award for Marine Conservation	2,000	2,500
	Marsh Volunteer Award with the Canal and River Trust	2,000	-
	Marsh Volunteer Award with the Churches Conservation Trust	3,000	4,000
	Marsh Volunteer Award with the Kent Wildlife Trust	2,150	2,000
	Marsh Volunteer Award with the Prison Advice and Care Trust	2,400	2,000
	Marsh Volunteer Award with WAWY	2,500	2,500
	Marsh Volunteers for Museum Learning Award	8,000	7,500
	Marsh Young Volunteer Award for Marine Conservation	500	1,000
	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	1,700	(900)
		<u>110,750</u>	<u>98,850</u>

MARSH CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

11 Heritage assets

Fixed asset investments in note 12 include £92,000 (2021 - £92,000) relating to an investment in The Marsh Paper Museum. This represents a collection of over 40,000 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 782 ring binders with approximately 36,985 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 2022

12 Fixed assets investments

	Quoted securities £	Unquoted securities £	Other investments £	Total £
Market value at 6 April 2021	9,634,961	7,114,104	92,000	16,841,065
Disposal at opening book value	(20,232)	(414,561)	-	(434,793)
Acquisitions at cost	684,035	-	-	684,035
Change in value in the year	<u>840,185</u>	<u>199,669</u>	<u>-</u>	<u>1,039,854</u>
Market value at 5 April 2022	<u>11,138,949</u>	<u>6,899,212</u>	<u>92,000</u>	<u>18,130,161</u>
Historical cost:				
At 5 April 2022	<u>5,122,273</u>	<u>4,741,943</u>	<u>-</u>	<u>9,864,216</u>
At 5 April 2021	<u>5,105,971</u>	<u>5,022,683</u>	<u>-</u>	<u>10,128,654</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

	2022 £	2021 £
Other debtors	9,626	4,625
Prepayments and accrued income	<u>548</u>	<u>270</u>
	<u>10,174</u>	<u>4,895</u>

MARSH CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

14 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	-	39,432
Accruals	67,385	19,713
Taxes and social security costs	9,797	3,044
Other creditors	<u>1,177</u>	<u>1,060</u>
	<u>78,359</u>	<u>63,249</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.

	2022 £	2021 £
Contributions payable by the trust for the year	<u>11,200</u>	<u>10,000</u>

16 Analysis of net assets between funds

	Income funds £	Capital funds £	Total £
Funds balances at 5 April 2022 are represented by:			
Intangible fixed assets	-	-	-
Tangible fixed assets	1,873	-	1,873
Investments	-	18,130,161	18,130,161
Current assets	148,831	284,475	433,306
Creditors: amounts falling due within one year	<u>(78,359)</u>	<u>-</u>	<u>(78,359)</u>
	<u>72,345</u>	<u>18,414,636</u>	<u>18,486,981</u>

MARSH CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

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 2022 total administration charges paid by the trust to the company were £40,800 (2021 - £37,200), and at 5th April 2022 the trust owed B P Marsh and Company Limited £nil (2021 - £39,432).

During the year the trust also received donations from Brian Marsh totalling £666,338 (2021 - £640,900) in the form of gifts and shares.

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