

FORTUNA CHARITABLE TRUST

CHARITY NUMBER 291741

Financial Report for the Year ended 5 April 2025

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INDEPENDENT EXAMINER'S REPORT

ON THE INCOME AND EXPENDITURE ACCOUNT AND BALANCE SHEET

Report to the Trustees/Members of Fortuna Charitable Trust

Charitable Number 291741

I report to the trustees on my examination of the Accounts of the trust for the year ended 5 April 2025 set out on Schedules 1 – 3.

Responsibilities and Basis of the Report

As the Charity Trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's Accounts carried out under section 145 of the Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's Statement

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

- accounting records were not kept in accordance with Section 130 of the Act; or
- the accounts do not accord with the accounting records.

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



Date: 5 February 2026

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DAVID E RICHARDSON – Honorary Examiner  
FCA. Chartered Accountant

62 ST LAWRENCE PARK  
CHEPSTOW  
NP16 6DP

FORTUNA CHARITABLE TRUST

CHARITY NUMBER 291741

ESTABLISHED 1984

TRUSTEES REPORT FOR THE 39th YEAR TO 5 APRIL 2025

1. The Trustees are: -

Sir James Napier Tidmarsh KCVO MBE JP (Chair)

James Napier Tidmarsh is also the Settlor of the Trust Funds

2. The principal office of the Trust is 8 Princes Buildings, Bristol, BS8 4LB.
3. The Trust is governed by Trust Deed dated 22 November 1984.
4. The Trust Deed allows the Trustees to pay or apply the Trust Fund to or for one or more Charitable Institutions for Charitable Purposes at their absolute discretion. The Trustees policy has been to donate to a wide range of Charities with the emphasis on Charities in the Bristol area.
5. The Trustees have made charitable donations in the year totalling £11,318.
6. The financial position of the Trust was satisfactory at 5 April 2025 as the Balance Sheet included in the Financial Report shows.
7. The Honorary Independent Examiner of the Trust is Mr David Richardson FCA, whose report is included in this Financial Report

The Financial Report of the Trust for the year ended 5 April 2024 was approved by the Trustees on 5 February 2026.

8. No fees or expenses are paid to the Trustees or the Honorary Examiner.

  
SIR JN TIDMARSH – Chair of Trustees



## FORTUNA CHARITABLE TRUST

Schedule 1

## INCOME AND EXPENDITURE ACCOUNT YEAR 30 TO 5 APRIL 2025

Reference  
Schedule No.1. Income

1.1. Gift Aid (net of tax recovery)	26,600.00	2
1.2. Dividends Received	2021.96	
1.3. Interest Received	23.11	
1.4. COIF Charities Deposit Interest Received Gross	43.07	
1.5. Tax Interest Received	0.00	
1.6. Income Tax Refunds (Sch. 2 Note 1)	4851.53	

Total Income	33539.67
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Less: Donations	11318.00
Stockbroker Management Fee	936.18

2. <u>Total Expenditure</u>	(12254.18)
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3. <u>Excess of Income over Expenditure</u>	21,285.49
4. <u>Loss on Sale of Investments</u>	(100.14)

5. <u>Surplus to General Fund</u>	£21,185.35
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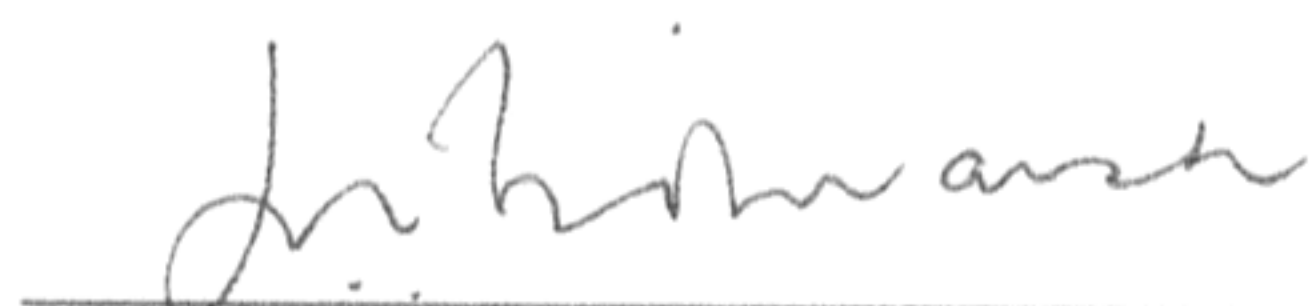
6. BALANCE SHEET AS AT 5 APRIL 2024

<u>General Fund</u> at 6 April 2024	63,711.03
Surplus for current year	21,185.35

6.1. <u>General Fund</u> at 5 April 2025	£84,896.38
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6.2. <u>Represented by the following Assets</u>		3
Investments at cost	51,729.00	
COIF Deposit	900.00	
Cash at Stockbroker	2,495.65	
Cash at Bank	29,771.73	

<u>Total Assets at 5 April 2024</u>	£84,896.38
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JN TIDMARSH – CHAIR OF TRUSTEES

INCOME ON WHICH TAX RECOVERABLE

Year ended 5 April 2025

1. It is the Accounting Policy of the Trust to include in its Accounts tax recoveries when they are received from the Inland Revenue.

	<u>Amount Net</u>	<u>Tax Recoverable</u>
2. <u>Gift Aid</u>	£26,600.00	£6,650.00
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SCHEDULE OF STOCK EXCHANGE INVESTMENTS

5 April 2025

	<u>Cost</u>	<u>Market Value</u> <u>05 April 2025</u>
1. <u>Rathbone Unit Trusts Management</u> 1900 Ethical Bonds	1,491	1,670
2. <u>Artemis Fund Managers</u> 2800 Global Income Units Instl Inc	1,638	3,986
3. <u>Greencoat UK Wind PLC</u> 1700 Ordinary Shares	1,851	1,785
4. <u>JP Morgan Asset Managers UK</u> 5300 US Equity Income K Inc	4,078	8,289
5. <u>Aberdeen Standard Fund Managers</u> 11000 Gbl Index Linked Bond S Instl Inc	6,026	5,313
6. <u>Schroder Investment Management</u> 6000 Recovery L Inc	2,243	4,255
7. <u>Lion Trust Fund Partners</u> 1838.44 Monthly Income bond B Gross Inc	2,011	1,801
8. <u>Blackrock Fund Managers</u> 3171.152 Central European Income D Inc	3,084	3,191
9. <u>Guinness Asset Managers</u> 110 Global Y Inc (GBP)	2,551	3,372
10. <u>Jupiter Unit Managers</u> 1800 Japan Income ZH Dist (UK)	1,228	1,678
11. <u>Schroder Investment Management</u> 3200 Asian Income L Inc	2,497	2,301
12. <u>Franklin Templeton GBL FDS PLC</u> 6 Royce US Small Cap Opp (USD)	1,844	1,608
13. <u>Invest Fund Services Ltd</u> 1700 Evenload Income C Inc (GBP)	4,378	4,227
14. <u>Mercantile Investment TST PLC</u> 1500 2 1/2p Ordinary Shares	3,375	3,150
15. <u>Renewables Infrastructure GRP NPV</u> 1200 2 Ordinary Shares	1,243	902

Schedule 3 cont.

16. <u>Treasury 1 1/4% Gilt 31/07/2031</u> 3,300	2,587	2,619
17. <u>Treasury 5/8% Bonds 31/07/2035</u> 4600	3,261	3,164
18. <u>Hermes Investment Management</u> 960 Equity L2 Inc (GBP)	1,977	1,530
19. <u>Waystone Services UK</u> 2300 Trojan X Inc	3,085	3,098
20. <u>Blackrock Asset Managers</u> 670 Euro Absolute Asset Alpha D Acc	1,281	1,259
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<u>Total Cost and Market Value at 05 April 2025</u>	£51,729	£59,198
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