

The Marquis of Stafford Charitable Trust

England & Wales · Charity number 294034

Details

Other names THE FTE CHARITY

Status Registered

Legal form Trust

Registered 1986-04-03

Register [View on the Charity Commission register](#)

Contact

Address Ley Farm
Stetchworth Ley
Stetchworth
Newmarket
Suffolk
CB8 9TX

Phone 01638 730801

Activities

Objects: THE TRUSTEES SHALL STAND POSSESSED OF THE TRUST FUND AND THE INCOME THEREOF UPON TRUST TO PAY OR APPLY OR CAUSE TO BE PAID OR APPLIED AT SUCH TIME OR TIMES AND IN SUCH MANNER AS THE TRUSTEES SHALL IN THEIR DISCRETION THINK FIT THE INCOME AND IF AND IN SO FAR AS THE TRUST FUND IN OR TOWARDS THE GENERAL PURPOSES OF SUCH CHARITABLE BODIES OR FOR SUCH OTHER PURPOSES AS SHALL BE EXCLUSIVELY CHARITABLE AS THE TRUSTEES MAY FROM TIME TO TIME DECIDE.

Activities: General charitable purposes.

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies

Geography

- Throughout England And Wales

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|----------|-------------|--------|-----------|
| 2025-04-05 | £109,386 | £7,525 | - | - |
| 2024-04-05 | £109,419 | £3,579 | - | - |
| 2023-04-05 | £5,588 | £2,270 | - | - |
| 2022-04-05 | £251,520 | £2,477 | - | - |
| 2021-04-05 | £2,007 | £19,724 | - | - |

Trustees

| Name | Role | Appointed |
|-------------------------|-------|------------|
| MARQUIS OF STAFFORD | Chair | 2021-06-11 |
| MARCHIONESS OF STAFFORD | | 2021-06-11 |

The Marquis of Stafford Charitable Trust

England & Wales - Charity number 294034

Accounts

Charity Registration No. 294034

The Marquis of Stafford Charitable Trust

**Unaudited financial statements
For the year ended 5 April 2025**

The Marquis of Stafford Charitable Trust

Contents

| | Page |
|-----------------------------------|-------------|
| Trustees' report | 1 - 4 |
| Independent examiner's report | 5 |
| Statement of financial activities | 6 |
| Balance sheet | 7 |
| Notes to the financial statements | 8 - 10 |

The Marquis of Stafford Charitable Trust

Trustees' report

Trustees

The Marquis of Stafford
The Marchioness of Stafford

Registered office

Ley Farm
Stetchworth
Newmarket
Suffolk
CB8 9TX

Independent Examiner

Jamie Younger CA
Saffery LLP
9 Haymarket Square
Edinburgh
EH3 8RY

Investment Managers

Waverton Investment Management Ltd
16 Babmaes Street
London
SW1Y 6AH

Charity Commission Registration Number

294034

The Marquis of Stafford Charitable Trust

Trustees' report (continued)

The Trustees have pleasure in presenting their report and the financial statements for the year ended 5 April 2025. The financial statements are prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution, applicable law and the requirements of the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland effective 1 January 2019.

Objectives and activities for the public benefit

The principal objectives and aims of the Trust are:

- a) the Trustees shall stand possessed of the Trust Fund and the income thereof upon trust to pay or apply or cause to be paid or applied at such time or times and in such manner as the Trustees shall in their discretion think fit the income and if and in so far as the Trustees shall think fit the capital of the Trust Fund in or towards the general purposes of such Charitable bodies or for such other purposes as shall be exclusively Charitable as the Trustees may from time to time decide.
- b) is intended as an endowment to award donations on an annual basis to a selection of charitable causes. The current Trustees have recently taken office and during this period the Trustees have made minimal donations whilst the endowment is being established.

Review of progress and achievements

The Trustees donated £5,225 (2024 - £Nil) to charity during the year.

Review of financial activities and affairs

Reserves and financial review

All funds held by the charity are unrestricted. These are funds which can be used in accordance with the charitable objectives of the company at the discretion of the Trustees. Reserves are reviewed on a regular basis and are held at such a level to ensure the ongoing financial stability and operation of the charity. The actual free reserves held at 5 April 2025 were £474,346 (2024 - £382,098).

Principal funding sources

The governing document is a deed of covenant. The principal funding sources are that from donations.

Expenditure in the year has supported various charities as detailed in the notes to these accounts.

The Marquis of Stafford Charitable Trust

Trustees' report (continued)

Structure, governance and management

Governing document

Under the Terms of the Settlement made by Francis Egerton and dated 20 February 1986 as amended by a Resolution dated 21 June 2021, the Trustees hold the capital and income for exclusively charitable purposes according to the laws of England to be applied in such shares and manner as the trustees, in their absolute discretion, think fit.

The Trust is registered with the Charity Commission under registration number 294034.

Appointment of Trustees

The Trustees work within the guidelines of the Trust Deed but there is no formal training or induction process in place.

Organisational structure

The trust is managed by the two Trustees, the Marquis and Marchioness of Stafford. The Trust has no employees. The power to appoint Trustees is with the continuing Trustees.

Risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that systems are in place to mitigate our exposure to the major risks.

Plans for future periods

The Trustees' future aims are to continue to meet the Charity's purposes as stated and to manage the affairs of the charity prudently and responsibly.

The Marquis of Stafford Charitable Trust

Trustees' report (continued)

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

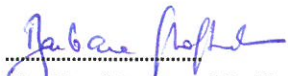
The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities Statement of Recommended Practice;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume the Trust will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, applicable accounting regulations and provisions of the Trust Deed. The Trustees are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

On behalf of the Trustees on 5 November 2025



The Marchioness of Stafford



The Marquis of Stafford

The Marquis of Stafford Charitable Trust

Independent examiner's report

Independent examiner's report to the trustees of the Marquis of Stafford Charitable Trust

I report to the trustees on my examination of the accounts of the Marquis of Stafford Charitable Trust (the Trust) for the year ended 5 April 2025, which are set out on pages 6 to 10.

Respective Responsibilities of trustees and examiner

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of 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 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Basis of independent examiner's report

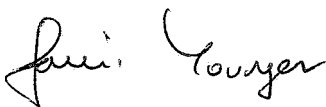
My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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



Jamie Younger CA
Saffery LLP

6 November 2025
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Level 4, 9 Haymarket Square

Edinburgh
EH3 8RY

The Marquis of Stafford Charitable Trust

Statement of financial activities
For the year ended 5 April 2025

| | Notes | Unrestricted income £ | Capital funds £ | Total 2025 £ | Total 2024 £ |
|--|-------|-----------------------------|-----------------------|-----------------------|-----------------------|
| Income | | | | | |
| Dividends | | 11,091 | - | 11,091 | 9,426 |
| Donations | 4 | - | 98,295 | 98,295 | 99,993 |
| Total income | | <u>11,091</u> | <u>98,295</u> | <u>109,386</u> | <u>109,419</u> |
| Expenditure | | | | | |
| Charitable activities: | | | | | |
| Donations | | - | (5,225) | (5,225) | - |
| Legal and professional fees | | - | - | - | (349) |
| Governance costs | | - | (2,300) | (2,300) | (3,230) |
| Total expenditure | | <u>-</u> | <u>(7,525)</u> | <u>(7,525)</u> | <u>(3,579)</u> |
| Net incoming resources before other recognised gains and losses | | <u>11,091</u> | <u>90,770</u> | <u>101,861</u> | <u>105,840</u> |
| Other recognised gains | | | | | |
| Bank interest received | | - | 845 | 845 | - |
| Realised gain on sale of investments | | - | 1,035 | 1,035 | - |
| Unrealised (loss)/gain loss on investments | | - | (11,493) | (11,493) | 28,838 |
| | | <u>-</u> | <u>(9,613)</u> | <u>(9,613)</u> | <u>28,838</u> |
| Net movement in funds | | <u>11,091</u> | <u>81,157</u> | <u>92,248</u> | <u>134,678</u> |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | <u>271,556</u> | <u>110,542</u> | <u>382,098</u> | <u>247,420</u> |
| Total funds carried forward | | <u><u>282,647</u></u> | <u><u>191,699</u></u> | <u><u>474,346</u></u> | <u><u>382,098</u></u> |

The notes on pages 8 and 10 form part of these financial statements.

All activities of the Trust are classified as continuing.

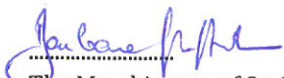
The Marquis of Stafford Charitable Trust


**Balance sheet
As at 5 April 2025**

| | | 2025 | | 2024 |
|---|---|----------------|---------------|----------------|
| | £ | £ | £ | £ |
| Fixed assets | | | | |
| Investments | 5 | 447,498 | | 364,641 |
| Current assets | | | | |
| Accrued investment income | | 2,690 | 2,095 | |
| Other debtors | | - | 1,200 | |
| Cash at bank and in hand | | 26,790 | 16,929 | |
| | | <u>29,480</u> | <u>20,224</u> | |
| Creditors: amounts falling due within one year | | | | |
| Accruals | | <u>2,632</u> | <u>2,767</u> | |
| Net current assets | | <u>26,848</u> | | <u>17,457</u> |
| Total assets less current liabilities | | <u>474,346</u> | | <u>382,098</u> |
| The funds of the charity: | | | | |
| Unrestricted designated funds | | 191,699 | | 110,542 |
| Unrestricted income funds | | 282,647 | | 271,556 |
| | | <u>474,346</u> | | <u>382,098</u> |

The notes on pages 8 to 10 form part of these financial statements.

Approved by the Trustees and authorised for issue on 5 November 2025



 The Marchioness of Stafford
 Trustee


 The Marquis of Stafford
 Trustee

The Marquis of Stafford Charitable Trust

Notes to the financial statements For the year ended 5 April 2025

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 2019) – Charities SORP (FRS102) and The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The Trust constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Trust. Monetary amounts in these financial statements are rounded to the nearest £.

The principal accounting policies adopted are set out below.

1.2 Compliance with accounting standards

The financial information is not intended to achieve full compliance with the provisions of UK Generally Accepted Accounting Principles.

1.3 Income recognition

Dividend income is recognised when the right to receive it is established.

Donations are included in the financial statements together with associated gift aid, where applicable, when the Trustees have been advised of the donation with notification of both amount and intended settlement date.

1.4 Expenditure recognition

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

Charitable activities comprise costs that are directly attributable to the furtherance of achieving the charities objectives.

Governance costs comprise costs that directly relate to the governance of the charity.

1.5 Investments

Investments are initially recognised at their transaction value and subsequently measured at their fair value at the balance sheet date. The statement of financial activities includes the net gains or losses arising on revaluation and disposals throughout the year.

1.6 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

The Marquis of Stafford Charitable Trust

Notes to the financial statements (continued) For the year ended 5 April 2025

1 Accounting policies (continued)

1.7 Charitable funds

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

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. There are no restricted funds (2024: none).

2 Critical accounting judgements and key sources of estimation uncertainty

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

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

There are no significant estimates or judgements in these accounts (2024: none).

3 Employees

The average monthly number of persons (including trustees) employed by the trust during the year was:

| | 2025 Number | 2024 Number |
|-------|----------------|----------------|
| Total | - | - |

4 Donations made

| | Registered number | 5 April 2025 £ | 5 April 2024 £ |
|---|----------------------|----------------------|----------------------|
| Hampshire and Isle of Wight Air Ambulance | 1106234 | 1,000 | - |
| St. Mary's School, Melrose | SC009352 | 4,225 | - |
| | | 5,225 | - |

The Marquis of Stafford Charitable Trust

Notes to the financial statements (continued)

For the year ended 5 April 2025

5 Investments

| | Listed investments £ |
|-----------------|-------------------------------------|
| At 6 April 2024 | 364,641 |
| Additions | 193,844 |
| Revaluation | (11,492) |
| Disposals | (99,495) |
| At 5 April 2025 | <u>447,498</u> |

The Marquis of Stafford Charitable Trust

England & Wales - Charity number 294034

Accounts

Charity Registration No. 294034

The Marquis of Stafford Charitable Trust

**Unaudited financial statements
For the year ended 5 April 2024**

The Marquis of Stafford Charitable Trust

Contents

| | Page |
|-----------------------------------|-------------|
| Trustee's report | 1 - 4 |
| Independent examiner's report | 5 |
| Statement of financial activities | 6 |
| Balance sheet | 7 |
| Notes to the financial statements | 8 |

The Marquis of Stafford Charitable Trust

Trustees' report

The Trustees have pleasure in presenting their report and the financial statements for the year ended 5 April 2024. The financial statements are prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution, applicable law and the requirements of the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland effective 1 January 2019.

Objectives and activities for the public benefit

The principal objectives and aims of the Trust are:

- a) the Trustees shall stand possessed of the Trust Fund and the income thereof upon trust to pay or apply or cause to be paid or applied at such time or times and in such manner as the Trustees shall in their discretion think fit the capital of the Trust Fund in or towards the general purposes of such Charitable bodies or for such other purposes as shall be exclusively Charitable as the Trustees may from time to time decide.
- b) is intended as an endowment to award donations on an annual basis to a selection of charitable causes. The current Trustees have recently taken office and during this period the Trustees have made minimal donations whilst the endowment is being established and are expected to be paid in 2024.

Review of progress and achievements

The Trustees donated £Nil (2023 - £500) to charity during the year.

Review of financial activities and affairs

Reserves and financial review

All funds held by the charity are unrestricted. These are funds which can be used in accordance with the charitable objectives of the company at the discretion of the Trustees. Reserves are reviewed on a regular basis and are held at such a level to ensure the ongoing financial stability and operation of the charity. The actual free reserves held at 5 April 2024 were £382,098 (2023 - £247,420).

Principal funding sources

The principal funding sources for the Trust is from a deed of covenant.

Expenditure in the year has supported various charities as detailed in the notes to these accounts.

The Marquis of Stafford Charitable Trust

Trustees' report (continued)

Trustees

The Marquis of Stafford
The Marchioness of Stafford

Registered office

Ley Farm
Stetchworth
Newmarket
Suffolk
CB8 9TX

Independent Examiner

Jamie Younger CA
Saffery LLP
9 Haymarket Square
Edinburgh
EH3 8RY

Bankers

Waverton Investment Management Ltd
16 Babmaes Street
London
SW1Y 6AH

Charity Commission Registration Number

294034

The Marquis of Stafford Charitable Trust

Trustees' report (continued)

Structure, governance and management

Governing document

Under the Terms of the Settlement made by Francis Egerton and dated 20 February 1986 as amended by a Resolution dated 21 June 2021, the Trustees hold the capital and income for exclusively charitable purposes according to the laws of England to be applied in such shares and manner as the trustees, in their absolute discretion, think fit.

The Trust is registered with the Charity Commission under registration number 294034.

Appointment of Trustees

The Trustees work within the guidelines of the Trust Deed but there is no formal training or induction process in place.

Organisational structure

The trust is managed by the two Trustees, the Marquis and Marchioness of Stafford. The Trust has no employees. The power to appoint Trustees is with the continuing Trustees.

Risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that systems are in place to mitigate our exposure to the major risks.

Plans for future periods

The Trustees' future aims are to continue to meet the Charity's purposes as stated and to manage the affairs of the charity prudently and responsibly.

The Marquis of Stafford Charitable Trust

Trustees' report (continued)

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities Statement of Recommended Practice;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume the Trust will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, applicable accounting regulations and provisions of the Trust Deed. The Trustees are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

On behalf of the Trustees on


.....
The Marchioness of Stafford


.....
The Marquis of Stafford

The Marquis of Stafford Charitable Trust

Independent examiner's report

I report on the accounts of the Trust for the year ended 5 April 2024, which are set out on pages 6 to 9.

This report is made to the Trustees, as a body, in accordance with the terms of the engagement. My work has been undertaken to enable me to report my opinion as set out below and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the Trustees, as a body, for my work or this report.

Respective responsibilities of Trustees and Independent Examiner

The charity's Trustees are responsible for the preparation of the accounts. The charity's Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's report

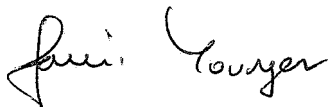
My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Jamie Younger CA
Saffery LLP

16 December 2024
.....

9 Haymarket Square

Edinburgh
EH3 8RY

The Marquis of Stafford Charitable Trust

Statement of financial activities
For the year ended 5 April 2024

| | Notes | Unrestricted income £ | Capital funds £ | Total 2024 £ | Total 2023 £ |
|---|-------|-----------------------------|-----------------------|-----------------------|-----------------------|
| Income | | | | | |
| Dividends | | 9,426 | - | 9,426 | 5,588 |
| Compensation from the bank | | - | - | - | - |
| Donations | | - | 99,993 | 99,993 | - |
| Total income | | <u>9,426</u> | <u>99,993</u> | <u>109,419</u> | <u>5,588</u> |
| Expenditure | | | | | |
| Charitable activities: | | | | | |
| Donations | 2 | - | - | - | (500) |
| Legal and professional fees | | - | (349) | (349) | (210) |
| Governance costs | | - | (3,230) | (3,230) | (1,560) |
| Total expenditure | | <u>-</u> | <u>(3,579)</u> | <u>(3,579)</u> | <u>(2,270)</u> |
| Net incoming/(outgoing) resources before other recognised gains and losses | | <u>9,426</u> | <u>96,414</u> | <u>105,840</u> | <u>3,318</u> |
| Other recognised gains | | | | | |
| Bank interest received | | - | - | - | - |
| Realised gain on sale of investments | | - | - | - | - |
| Unrealised gain/(loss) loss on investments | | - | 28,838 | 28,838 | (12,440) |
| | | <u>-</u> | <u>28,838</u> | <u>28,838</u> | <u>(12,440)</u> |
| Net movement in funds | | <u>9,426</u> | <u>125,252</u> | <u>134,678</u> | <u>(9,122)</u> |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | <u>262,130</u> | <u>(14,710)</u> | <u>247,420</u> | <u>256,542</u> |
| Total funds carried forward | | <u><u>271,556</u></u> | <u><u>110,542</u></u> | <u><u>382,098</u></u> | <u><u>247,420</u></u> |

The notes on pages 8 and 9 form part of these financial statements.

All activities of the Trust are classified as continuing.

The Marquis of Stafford Charitable Trust

Balance sheet
As at 5 April 2024

| | | 2024 | | 2023 |
|---|---|-----------------------|---------------|-----------------------|
| | | £ | £ | £ |
| Fixed assets | | | | |
| Investments | 3 | 364,641 | | 231,133 |
| Current assets | | | | |
| Accrued investment income | | 2,095 | - | |
| Other debtors | | 1,200 | 1,200 | |
| Cash at bank and in hand | | 16,929 | 16,648 | |
| | | <u>20,224</u> | <u>17,848</u> | |
| Creditors: amounts falling due within one year | | | | |
| Accruals | | <u>2,767</u> | <u>1,560</u> | |
| Net current assets | | <u>17,457</u> | | <u>16,288</u> |
| Total assets less current liabilities | | <u><u>382,098</u></u> | | <u><u>247,421</u></u> |
| The funds of the charity: | | | | |
| Unrestricted designated funds | | 110,542 | | (14,710) |
| Unrestricted income funds | | <u>271,556</u> | | <u>262,130</u> |
| | | <u><u>382,098</u></u> | | <u><u>247,421</u></u> |

The notes on pages 8 to 9 form part of these financial statements.

The Marquis of Stafford Charitable Trust

Notes to the financial statements For the year ended 5 April 2024

1 Accounting policies

1.1 Accounting convention

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Trust constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Trust. Monetary amounts in these financial statements are rounded to the nearest £.

The principal accounting policies adopted are set out below.

1.2 Compliance with accounting standards

The financial information is not intended to achieve full compliance with the provisions of UK Generally Accepted Accounting Principles.

1.3 Income recognition

Investment income is accounted for on a received basis.

1.4 Expenditure recognition

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

Charitable activities comprise costs that are directly attributable to the furtherance of achieving the charities objectives.

Governance costs comprise costs that directly relate to the governance of the charity.

1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

2 Donations made

| | Registered number | 5 April 2024 £ | 5 April 2023 £ |
|-------------------------------|----------------------|----------------------|----------------------|
| Addenbroke's Charitable Trust | 1170103 | - | 500 |
| | | <u>-</u> | <u>500</u> |
| | | <u>-</u> | <u>500</u> |

The Marquis of Stafford Charitable Trust

**Notes to the financial statements (continued)
For the year ended 5 April 2024**

3 Investments

| | Listed investments £ |
|-----------------|-------------------------------------|
| Cost | |
| At 6 April 2023 | 231,133 |
| Additions | 204,663 |
| Revaluation | 28,838 |
| Disposals | (99,993) |
| | <hr/> |
| At 5 April 2024 | <u>364,641</u> |

The Marquis of Stafford Charitable Trust

England & Wales - Charity number 294034

Accounts

Charity Registration No. 294034

The Marquis of Stafford Charitable Trust

**Unaudited financial statements
For the year ended 5 April 2022**

The Marquis of Stafford Charitable Trust

Contents

| | Page |
|-----------------------------------|-------------|
| Trustee's report | 1 - 4 |
| Independent examiner's report | 5 |
| Statement of financial activities | 6 |
| Balance sheet | 7 |
| Notes to the financial statements | 8 - 9 |

The Marquis of Stafford Charitable Trust

Trustees' report

The Trustees have pleasure in presenting their report and the financial statements for the year ended 5 April 2022. The financial statements are prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution, applicable law and the requirements of the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland effective 1 January 2019.

Objectives and activities for the public benefit

The principal objectives and aims of the Trust are:

- a) the Trustees shall stand possessed of the Trust Fund and the income thereof upon trust to pay or apply or cause to be paid or applied at such time or times and in such manner as the Trustees shall in their discretion think fit the capital of the Trust Fund in or towards the general purposes of such Charitable bodies or for such other purposes as shall be exclusively Charitable as the Trustees may from time to time decide.
- b) is intended as an endowment to award donations on an annual basis to a selection of charitable causes. The current Trustees have recently taken office and during this period the Trustees have not made any awards as they formulate the focus of their activity.

Review of progress and achievements

The Trustees donated £0 (2021 - £19,124) to 0 (2021 - 10) charities during the year. A full list of these donations made in 2021 appear in the notes to the accounts.

Review of financial activities and affairs

Reserves and financial review

All funds held by the charity are unrestricted. These are funds which can be used in accordance with the charitable objectives of the company at the discretion of the Trustees. Reserves are reviewed on a regular basis and are held at such a level to ensure the ongoing financial stability and operation of the charity. The actual free reserves held at 5 April 2022 were £256,542 (2021 - £100).

Principal funding sources

The principal funding sources for the Trust is from a deed of covenant.

Expenditure in the year has supported various charities as detailed in the notes to these accounts.

The Marquis of Stafford Charitable Trust

Trustees' report (continued)

| | |
|---|---|
| Trustees | The Duke of Sutherland (retired 18 June 2021) The Duchess of Sutherland (retired 18 June 2021) The Marquis of Stafford (appointed 11 June 2021) The Marchioness of Stafford (appointed 11 June 2021) |
| Registered office | Ley Farm Stetchworth Newmarket Suffolk CB8 9TX |
| Independent Examiner | Jamie Younger CA Saffery Champness LLP Edinburgh Quay 133 Fountainbridge Edinburgh EH3 9BA |
| Bankers | Waverton Investment Management Ltd 16 Babmaes Street London SW1Y 6AH |
| Charity Commission Registration Number | 294034 |

The Marquis of Stafford Charitable Trust

Trustees' report (continued)

Structure, governance and management

Governing document

Under the Terms of the Settlement made by Francis Egerton and dated 20 February 1986 as amended by a Resolution dated 21 June 2021, the Trustees hold the capital and income for exclusively charitable purposes according to the laws of England to be applied in such shares and manner as the trustees, in their absolute discretion, think fit.

The Trust is registered with the Charity Commission under registration number 294034.

Appointment of Trustees

The Trustees work within the guidelines of the Trust Deed but there is no formal training or induction process in place.

Organisational structure

The trust is managed by the two Trustees, the Marquis and Marchioness of Stafford. The Trust has no employees. The power to appoint Trustees is with the continuing Trustees.

Risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that systems are in place to mitigate our exposure to the major risks.

Plans for future periods

The Trustees' future aims are to continue to meet the Charity's purposes as stated and to manage the affairs of the charity prudently and responsibly.

The Marquis of Stafford Charitable Trust

Trustees' report (continued)

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities Statement of Recommended Practice;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume the Trust will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, applicable accounting regulations and provisions of the Trust Deed. The Trustees are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

On behalf of the Trustees on


.....
The Marchioness of Stafford


.....
The Marquis of Stafford

The Marquis of Stafford Charitable Trust

Independent examiner's report

I report on the accounts of the Trust for the year ended 5 April 2022, which are set out on pages 6 to 9.

This report is made to the Trustees, as a body, in accordance with the terms of the engagement. My work has been undertaken to enable me to report my opinion as set out below and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the Trustees, as a body, for my work or this report.

Respective responsibilities of Trustees and Independent Examiner

The charity's Trustees are responsible for the preparation of the accounts. The charity's Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

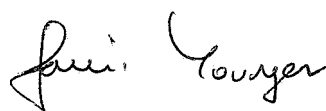
In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Jamie Younger CA
Saffery Champness LLP

Chartered Accountants

9 December 2022



Edinburgh Quay
133 Fountainbridge
Edinburgh
EH3 9BA

The Marquis of Stafford Charitable Trust

**Statement of financial activities
For the year ended 5 April 2022**

| | Notes | Unrestricted income £ | Capital funds £ | Total 2022 £ | Total 2021 £ |
|---|-------|-----------------------------|-----------------------|-----------------------|--------------------|
| Income | | | | | |
| Dividends | | 2,173 | - | 2,173 | - |
| Compensation from the bank | | - | - | - | 100 |
| Donations | | - | 249,347 | 249,347 | 1,900 |
| Total income | | <u>2,173</u> | <u>249,347</u> | <u>251,520</u> | <u>2,000</u> |
| Expenditure | | | | | |
| Charitable activities: | | | | | |
| Donations | 2 | - | - | - | (19,124) |
| Legal and professional fees | | - | (257) | (257) | - |
| Governance costs | | (1,110) | (1,110) | (2,220) | (600) |
| Total expenditure | | <u>(1,110)</u> | <u>(1,367)</u> | <u>(2,477)</u> | <u>(19,724)</u> |
| Net incoming/(outgoing) resources before other recognised gains and losses | | 1,063 | 247,980 | 249,043 | (17,724) |
| Other recognised gains | | | | | |
| Bank interest received | | - | - | - | (7) |
| Realised gain on sale of investments | | - | 7,550 | 7,550 | - |
| Unrealised loss on investments | | - | (151) | (151) | - |
| | | <u>-</u> | <u>7,399</u> | <u>7,399</u> | <u>7</u> |
| Net movement in funds | | 1,063 | 255,379 | 256,442 | (17,717) |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | 100 | - | 100 | 17,817 |
| Total funds carried forward | | <u><u>1,163</u></u> | <u><u>255,379</u></u> | <u><u>256,542</u></u> | <u><u>100</u></u> |

The notes on pages 8 and 9 form part of these financial statements.

All activities of the Trust are classified as continuing.

The Marquis of Stafford Charitable Trust

Balance sheet As at 5 April 2022

| | | 2022 | | 2021 |
|---|---|----------------|------------|------------|
| | £ | £ | £ | £ |
| Fixed assets | | | | |
| Investments | 3 | 243,573 | | - |
| Current assets | | | | |
| Other debtors | | 1,200 | 600 | |
| Cash at bank and in hand | | 13,989 | 100 | |
| | | <u>15,189</u> | <u>700</u> | |
| Creditors: amounts falling due within one year | | | | |
| Accruals | | <u>2,220</u> | 600 | |
| Net current assets | | <u>12,969</u> | | <u>100</u> |
| Total assets less current liabilities | | <u>256,542</u> | | <u>100</u> |
| The funds of the charity: | | | | |
| Unrestricted designated funds | | 255,379 | | 100 |
| Unrestricted income funds | | <u>1,163</u> | | <u>-</u> |
| | | <u>256,542</u> | | <u>100</u> |

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1 Accounting policies

1.1 Accounting convention

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The Marquis of Stafford Charitable Trust

Notes to the financial statements (continued)

For the year ended 5 April 2022

2 Donations made

| | Registered number | 5 April 2022 £ | 5 April 2021 £ |
|--|----------------------|----------------------|----------------------|
| British Heart Foundation | 225971 | - | 2,000 |
| Cancer Research UK | 1089464 | - | 2,000 |
| Red Squirrel Survival Trust | 1116947 | - | 2,000 |
| Sense Scotland | SC022097 | - | 2,000 |
| Sightsavers | 207544 | - | 2,000 |
| Songbird Survival | 1085281 | - | 2,000 |
| The Game and Wildlife Conservation Trust | 1112023 | - | 2,000 |
| The Mertoun Gardens Trust | 1113423 | - | 100 |
| The Royal National Lifeboat Institution | 209603 | - | 2,000 |
| The Tweed Foundation | SC011055 | - | 3,024 |
| | | <u>-</u> | <u>19,124</u> |

3 Investments

| | Listed investments £ |
|-----------------|----------------------------|
| Cost | |
| At 6 April 2021 | - |
| Additions | 492,433 |
| Disposals | (248,860) |
| At 5 April 2022 | <u>243,573</u> |