

# THE CMF CHARITABLE TRUST

England & Wales · Charity number 800052

## Details

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**Status** Registered

**Legal form** Trust

**Registered** 1988-09-21

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

## Contact

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**Address** 56 Kensington Park Road  
London  
W11 3BJ

**Phone** 02077272469

## Activities

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**Objects:** TO APPLY THE INCOME AND CAPITAL FOR OR TOWARDS SUCH CHARITABLE PURPOSES AND INSTITUTION AT SUCH TIMES AND IN SUCH MANNER AS THE TRUSTEES MAY THINK FIT.

**Activities:** PAYMENTS TO LOCAL, NATIONAL AND INTERNATIONAL CHARITIES FROM FUNDS DONATED

## Classification

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

## Geography

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- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£28,642	£71,939	-	-
2024-04-05	£33,567	£69,025	-	-
2023-04-05	£513,884	£89,396	£1,933,126	0
2022-04-05	£32,682	£46,432	-	-
2021-04-05	£263,983	£28,868	-	-

## Trustees

Name	Role	Appointed
CLARE MIRANDA FERGUSON	Chair	
BIBI FORTIN LEES		

**THE CMF CHARITABLE TRUST**

England & Wales - Charity number 800052

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# Accounts

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CHARITY  
COMMISSION

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2025**  
**FOR**  
**CMF CHARITABLE TRUST**

F1 CRT Limited  
Flat 24 Wellingtonia Court  
Laine Close  
Brighton  
East Sussex  
BN1 6TD

**CMF CHARITABLE TRUST**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2025**

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 2
<b>Independent Examiner's Report</b>	3
<b>Statement of Financial Activities</b>	4
<b>Balance Sheet</b>	5
<b>Notes to the Financial Statements</b>	6 to 11

## **CMF CHARITABLE TRUST**

### **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 5 APRIL 2025**

The trustees present their report with the financial statements of the charity for the year ended 5 April 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The objective of the Trust is to make charitable donations to local, national and international charities, at the discretion of the Trustees.

##### **Public benefit**

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 and have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities and setting the donations policy for the year. The benefit that arises is the provision of funding to organisations that promote the above objectives.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

Grants totalling £52,000 for various organisations were approved in the year.

During the year to 5th April 2025 funds have continued to be invested into a variety of assets managed by Cazenove Capital. Realised gains on disposals in the year amounted to £3,473 and unrealised losses on the movement in market value amounted to £66,290.

#### **FINANCIAL REVIEW**

##### **Financial position**

As at 5th April 2025 the charity had funds amounting to £1,977,159 (2024 : £2,083,273).

##### **Investment policy and objectives**

The Trustees' investment policy is to protect the real capital value of the endowment fund over time whilst generating an income to fund donations to other charitable institutions. The Trust decided not to adopt formal ethical investment policies.

##### **Reserves policy**

The adequacy of the reserves policy is regularly reviewed.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust dated 25th August 1988 and constitutes an unincorporated charity.

##### **Recruitment and appointment of new trustees**

The Trustees of the charity are listed in this report. The Trust Deed provides for a maximum of four Trustees.

During the lifetime of Miss C M Ferguson the power of appointing new Trustees is vested in her and thereafter in such person or persons as she shall by deed, will or codicil appoint. The Trustees shall apply the income and all or part of the capital of the trust at their absolute discretion in promoting the objectives of the charity.

##### **Risk management**

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

800052

**CMF CHARITABLE TRUST**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 5 APRIL 2025**

**Principal address**  
56 Kensington Park Road  
London  
W11 3BJ

**Trustees**  
Miss C M Ferguson  
Mrs B Fortin Lees

**Independent Examiner**  
Christopher Robert Tyler FCA DChA FCIE  
F1 CRT Limited  
Flat 24 Wellingtonia Court  
Laine Close  
Brighton  
East Sussex  
BN1 6TD

**Investment Managers**  
Schroder & Co Ltd  
1 London Wall Place  
London  
EC2Y 5AU

**Bankers**  
C Hoare & Co  
37 Fleet Street  
London  
EC4P 4DQ

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

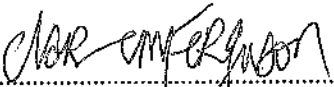
The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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.

Approved by order of the board of trustees on 26 July 2025 and signed on its behalf by:

  
.....  
Miss C M Ferguson - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
CMF CHARITABLE TRUST**

**Independent examiner's report to the trustees of CMF Charitable Trust**

I report to the charity trustees on my examination of the accounts of CMF Charitable Trust (the Trust) for the year ended 5 April 2025.

**Responsibilities and basis of report**

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').

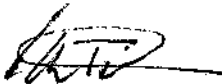
I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**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 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.



Christopher Robert Tyler FCA DChA FCIE

F1 CRT Limited  
Flat 24 Wellingtonia Court  
Laine Close  
Brighton  
East Sussex  
BN1 6TD

Date: 21<sup>st</sup> Feb 2025

**CME CHARITABLE TRUST****STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 5 APRIL 2025**

	Notes	Unrestricted fund £	Endowment fund £	2025 Total funds £	2024 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Investment income	2	28,642	-	28,642	33,567
<b>EXPENDITURE ON</b>					
Raising funds	3	-	17,769	17,769	15,805
<b>Charitable activities</b>					
Support costs		2,170	-	2,170	2,170
Charitable giving		22,000	30,000	52,000	51,050
<b>Total</b>		<u>24,170</u>	<u>47,769</u>	<u>71,939</u>	<u>69,025</u>
Net gains/(losses) on investments		-	(62,817)	(62,817)	185,605
<b>NET INCOME/(EXPENDITURE)</b>		4,472	(110,586)	(106,114)	150,147
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		1,063	2,082,210	2,083,273	1,933,126
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>5,535</u>	<u>1,971,624</u>	<u>1,977,159</u>	<u>2,083,273</u>

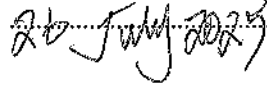
The notes form part of these financial statements

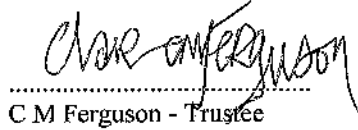
**CMF CHARITABLE TRUST**

**BALANCE SHEET**  
**5 APRIL 2025**

	Notes	Unrestricted fund £	Endowment fund £	2025 Total funds £	2024 Total funds £
<b>FIXED ASSETS</b>					
Investments	8	-	1,963,102	1,963,102	2,093,141
<b>CURRENT ASSETS</b>					
Cash at bank		16,835	11,122	27,957	43,832
<b>CREDITORS</b>					
Amounts falling due within one year	9	(11,300)	(2,600)	(13,900)	(53,700)
<b>NET CURRENT ASSETS</b>		<u>5,535</u>	<u>8,522</u>	<u>14,057</u>	<u>(9,868)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>5,535</u>	<u>1,971,624</u>	<u>1,977,159</u>	<u>2,083,273</u>
<b>NET ASSETS</b>		<u>5,535</u>	<u>1,971,624</u>	<u>1,977,159</u>	<u>2,083,273</u>
<b>FUNDS</b>	10				
Unrestricted funds				5,535	1,063
Endowment funds				1,971,624	2,082,210
<b>TOTAL FUNDS</b>				<u>1,977,159</u>	<u>2,083,273</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 20 July 2025 and were signed on its behalf by:



  
C M Ferguson - Trustee

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2025**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019)', Financial Reporting Standard FRS102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

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

The trustees/directors consider that there are no material uncertainties about the company's ability to continue as a going concern.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

**Unrestricted Income Fund**

General unrestricted funds comprise accumulated surpluses and deficits and investment income derived from the charity's investments. The fund is available for use at the discretion of the trustees in furtherance of the general charitable objectives.

**Unrestricted Endowment Fund**

The endowment fund comprises assets which can be applied in the same way as the income fund.

**Investments**

Stocks and shares quoted on the London Stock Exchange are included in the balance sheet at their market value at the year end. The differences between the market value and the original cost of the investment are included in the Statement of Financial Activities. No unquoted investments are held. Profits and losses arising on the disposal of investments are included in the Statement of Financial Activities.

**CMF CHARITABLE TRUST****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2025****2. INVESTMENT INCOME**

	2025	2024
	£	£
Deposit account interest	1,317	6,019
Dividends	27,325	27,548
	<u>28,642</u>	<u>33,567</u>

**3. RAISING FUNDS****Investment management costs**

	2025	2024
	£	£
Portfolio management	<u>17,769</u>	<u>15,805</u>

**4. GRANTS PAYABLE**

	2025	2024
	£	£
Charitable giving	<u>52,000</u>	<u>51,050</u>

The total grants paid to institutions during the year was as follows:

	2025	2024
	£	£
The Ahoy Centre	4,000	4,000
The Appledore Book Festival	5,000	-
Centrepoint	2,000	2,000
CRISIS	-	1,000
Exmoor Trust	2,500	2,500
Family Holiday Association	2,500	2,500
The Felix Project	1,500	1,500
Fine Cell Work	-	2,000
Go Beyond	3,300	3,300
Kensington and Chelsea Foundation	52,500	3,050
Museum of Brands Ltd	2,000	2,000
The Nucleo Project	4,000	4,000
Revitalise	1,500	1,500
Sense	2,000	2,000
Tender Education & Arts	2,000	2,000
West London Welcome	2,000	2,000
Wormwood Scrubs Pony Centre	5,000	5,000
Less: grants committed for in 2024	(49,300)	(38,600)
Add: grants committed for in 2025	9,500	49,300
	<u>52,000</u>	<u>51,050</u>

**CMF CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 5 APRIL 2025**

**5. SUPPORT COSTS**

	Governance costs
	£
Support costs	2,170
	<u>2,170</u>

Support costs, included in the above, are as follows:

	2025 Support costs £	2024 Total activities £
Accountancy	600	600
Independent examiner's fees	1,200	1,210
Bank charges	370	360
	<u>2,170</u>	<u>2,170</u>

**6. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 5 April 2025 nor for the year ended 5 April 2024.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 5 April 2025 nor for the year ended 5 April 2024.

**7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Endowment fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Investment income	33,567	-	33,567
<b>EXPENDITURE ON</b>			
Raising funds	-	15,805	15,805
<b>Charitable activities</b>			
Support costs	2,170	-	2,170
Charitable giving	31,050	20,000	51,050
<b>Total</b>	<u>33,220</u>	<u>35,805</u>	<u>69,025</u>
Net gains on investments	-	185,605	185,605
<b>NET INCOME</b>	347	149,800	150,147
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	716	1,932,410	1,933,126
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>1,063</u>	<u>2,082,210</u>	<u>2,083,273</u>

**CMF CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2025**

**8. FIXED ASSET INVESTMENTS**

	Listed Investments £	Cash and settlements pending £	Totals £
<b>MARKET VALUE</b>			
At 6 April 2024	2,058,019	35,122	2,093,141
Additions	401,792	-	401,792
Disposals at carrying value	(438,850)	(25,666)	(464,516)
Revaluations	(67,315)	-	(67,315)
At 5 April 2025	<u>1,953,646</u>	<u>9,456</u>	<u>1,963,102</u>
<b>NET BOOK VALUE</b>			
At 5 April 2025	<u>1,953,646</u>	<u>9,456</u>	<u>1,963,102</u>
At 5 April 2024	<u>2,058,019</u>	<u>35,122</u>	<u>2,093,141</u>

There were no investment assets outside the UK.

Historical cost of investments at 5 April 2025 was £1,786,974.

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2025 £	2024 £
Accountancy	738	738
Independent examiner's fees	1,062	1,062
Investment manager's fees	2,601	2,600
Grant creditors	9,499	49,300
	<u>13,900</u>	<u>53,700</u>

**10. MOVEMENT IN FUNDS**

	At 6.4.24 £	Net movement in funds £	At 5.4.25 £
<b>Unrestricted funds</b>			
General fund	1,063	4,472	5,535
<b>Endowment funds</b>			
Endowment fund	2,082,210	(110,586)	1,971,624
<b>TOTAL FUNDS</b>	<u>2,083,273</u>	<u>(106,114)</u>	<u>1,977,159</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 5 APRIL 2025**

**10. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	28,642	(24,170)	-	4,472
<b>Endowment funds</b>				
Endowment fund	-	(47,769)	(62,817)	(110,586)
<b>TOTAL FUNDS</b>	<u>28,642</u>	<u>(71,939)</u>	<u>(62,817)</u>	<u>(106,114)</u>

**Comparatives for movement in funds**

	At 6.4.23 £	Net movement in funds £	At 5.4.24 £
<b>Unrestricted funds</b>			
General fund	716	347	1,063
<b>Endowment funds</b>			
Endowment fund	1,932,410	149,800	2,082,210
<b>TOTAL FUNDS</b>	<u>1,933,126</u>	<u>150,147</u>	<u>2,083,273</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	33,567	(33,220)	-	347
<b>Endowment funds</b>				
Endowment fund	-	(35,805)	185,605	149,800
<b>TOTAL FUNDS</b>	<u>33,567</u>	<u>(69,025)</u>	<u>185,605</u>	<u>150,147</u>

**CMF CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 5 APRIL 2025**

**11. RELATED PARTY DISCLOSURES**

The Trust made grants to Kensington and Chelsea Foundation of £52,500 (2024 : £3,050) during the year. Miss C M Ferguson is a trustee of this charity.

**THE CMF CHARITABLE TRUST**

England & Wales - Charity number 800052

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# Accounts

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**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2024**  
**FOR**  
**CMF CHARITABLE TRUST**

F1 CRT Limited  
Flat 24 Wellingtonia Court  
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**CMF CHARITABLE TRUST**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2024**

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 2
<b>Independent Examiner's Report</b>	3
<b>Statement of Financial Activities</b>	4
<b>Balance Sheet</b>	5
<b>Notes to the Financial Statements</b>	6 to 11

## **CMF CHARITABLE TRUST**

### **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 5 APRIL 2024**

The trustees present their report with the financial statements of the charity for the year ended 5 April 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The objective of the Trust is to make charitable donations to local, national and international charities, at the discretion of the Trustees.

##### **Public benefit**

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 and have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities and setting the donations policy for the year. The benefit that arises is the provision of funding to organisations that promote the above objectives.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

Grants totalling £51,050 for various organisations were approved in the year.

During the year to 5th April 2024 funds have continued to be invested into a variety of assets managed by Cazenove Capital. Realised losses on disposals in the year amounted to £1,231 and unrealised gains on the movement in market value amounted to £186,836.

#### **FINANCIAL REVIEW**

##### **Financial position**

As at 5th April 2024 the charity had funds amounting to £2,083,273 (2023 : £1,933,126).

##### **Investment policy and objectives**

The Trustees' investment policy is to protect the real capital value of the endowment fund over time whilst generating an income to fund donations to other charitable institutions. The Trust decided not to adopt formal ethical investment policies.

##### **Reserves policy**

The adequacy of the reserves policy is regularly reviewed.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust dated 25th August 1988 and constitutes an unincorporated charity.

##### **Recruitment and appointment of new trustees**

The Trustees of the charity are listed in this report. The Trust Deed provides for a maximum of four Trustees.

During the lifetime of Miss C M Ferguson the power of appointing new Trustees is vested in her and thereafter in such person or persons as she shall by deed, will or codicil appoint. The Trustees shall apply the income and all or part of the capital of the trust at their absolute discretion in promoting the objectives of the charity.

##### **Risk management**

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

800052

**CMF CHARITABLE TRUST**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 5 APRIL 2024**

**Principal address**  
56 Kensington Park Road  
London  
W11 3BJ

**Trustees**  
Miss C M Ferguson  
Mrs B Fortin Lees

**Independent Examiner**  
Christopher Robert Tyler FCA DChA FCIE  
F1 CRT Limited  
Flat 24 Wellingtonia Court  
Laine Close  
Brighton  
East Sussex  
BN1 6TD

**Investment Managers**  
Schroder & Co Ltd  
1 London Wall Place  
London  
EC2Y 5AU

**Bankers**  
C Hoare & Co  
37 Fleet Street  
London  
EC4P 4DQ

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

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

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
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The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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.

Approved by order of the board of trustees on 27 July 2024 and signed on its behalf by:

  
.....  
Miss C M Ferguson - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
CMF CHARITABLE TRUST**

**Independent examiner's report to the trustees of CMF Charitable Trust**

I report to the charity trustees on my examination of the accounts of CMF Charitable Trust (the Trust) for the year ended 5 April 2024.

**Responsibilities and basis of report**

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 Act and in carrying out my examination I have followed all 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 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.



Christopher Robert Tyler FCA DChA FCIE

F1 CRT Limited  
Flat 24 Wellingtonia Court  
Laine Close  
Brighton  
East Sussex  
BN1 6TD

Date: 22 July 2024

**CMF CHARITABLE TRUST****STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 APRIL 2024**

	Notes	Unrestricted fund £	Endowment fund £	2024 Total funds £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		-	-	-	492,919
Investment income	2	33,567	-	33,567	20,965
<b>Total</b>		<u>33,567</u>	<u>-</u>	<u>33,567</u>	<u>513,884</u>
<b>EXPENDITURE ON</b>					
Raising funds	3	-	15,805	15,805	13,026
<b>Charitable activities</b>					
Support costs		2,170	-	2,170	2,220
Charitable giving		31,050	20,000	51,050	74,150
<b>Total</b>		<u>33,220</u>	<u>35,805</u>	<u>69,025</u>	<u>89,396</u>
Net gains/(losses) on investments		-	185,605	185,605	(82,508)
<b>NET INCOME</b>		347	149,800	150,147	341,980
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		716	1,932,410	1,933,126	1,591,146
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>1,063</u>	<u>2,082,210</u>	<u>2,083,273</u>	<u>1,933,126</u>

The notes form part of these financial statements

**CMF CHARITABLE TRUST**

**BALANCE SHEET**  
**5 APRIL 2024**

	Notes	Unrestricted fund £	Endowment fund £	2024 Total funds £	2023 Total funds £
<b>FIXED ASSETS</b>					
Investments	8	-	2,093,141	2,093,141	1,922,783
<b>CURRENT ASSETS</b>					
Cash at bank		32,163	11,669	43,832	53,343
<b>CREDITORS</b>					
Amounts falling due within one year	9	(31,100)	(22,600)	(53,700)	(43,000)
<b>NET CURRENT ASSETS</b>		<u>1,063</u>	<u>(10,931)</u>	<u>(9,868)</u>	<u>10,343</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,063</u>	<u>2,082,210</u>	<u>2,083,273</u>	<u>1,933,126</u>
<b>NET ASSETS</b>		<u>1,063</u>	<u>2,082,210</u>	<u>2,083,273</u>	<u>1,933,126</u>
<b>FUNDS</b>	10				
Unrestricted funds				1,063	716
Endowment funds				<u>2,082,210</u>	<u>1,932,410</u>
<b>TOTAL FUNDS</b>				<u>2,083,273</u>	<u>1,933,126</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 27 July 2024 and were signed on its behalf by:

27 July 2024

*C M Ferguson*

C M Ferguson - Trustee

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2024**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019)', Financial Reporting Standard FRS102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

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

The trustees/directors consider that there are no material uncertainties about the company's ability to continue as a going concern.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

**Unrestricted Income Fund**

General unrestricted funds comprise accumulated surpluses and deficits and investment income derived from the charity's investments. The fund is available for use at the discretion of the trustees in furtherance of the general charitable objectives.

**Unrestricted Endowment Fund**

The endowment fund comprises assets which can be applied in the same way as the income fund.

**Investments**

Stocks and shares quoted on the London Stock Exchange are included in the balance sheet at their market value at the year end. The differences between the market value and the original cost of the investment are included in the Statement of Financial Activities. No unquoted investments are held. Profits and losses arising on the disposal of investments are included in the Statement of Financial Activities.

**CMF CHARITABLE TRUST****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2024****2. INVESTMENT INCOME**

	2024	2023
	£	£
Deposit account interest	6,019	4,778
Dividends	27,548	16,187
	<u>33,567</u>	<u>20,965</u>

**3. RAISING FUNDS****Investment management costs**

	2024	2023
	£	£
Portfolio management	15,805	13,026

**4. GRANTS PAYABLE**

	2024	2023
	£	£
Charitable giving	51,050	74,150

The total grants paid to institutions during the year was as follows:

	2024	2023
	£	£
The Ahoy Centre	4,000	-
3H Fund (Helping Hands for Holidays)	-	3,000
Centrepoint	2,000	2,000
CRISIS	1,000	1,000
Demand Design & Manufacturing for Disability	-	3,000
Exmoor Trust	2,500	2,500
Family Holiday Association	2,500	2,500
The Felix Project	1,500	1,500
Fine Cell Work	2,000	-
Friends of Israel Sport Centre	-	250
Go Beyond	3,300	3,300
Kensington and Chelsea Foundation	3,050	2,000
Museum of Brands Ltd	2,000	2,000
The Nucleo Project	4,000	-
Revitalise	1,500	1,500
Sense	2,000	2,000
Tender Education & Arts	2,000	2,000
Turkey/Syria Earthquake Appeal	-	10,000
Ukraine Appeal	-	10,000
West London Welcome	2,000	2,000
Wormwood Scrubs Pony Centre	5,000	-
Less: grants committed for in 2023	(38,600)	(15,000)
Add: grants committed for in 2024	49,300	38,600
	<u>51,050</u>	<u>74,150</u>

**CMF CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2024**

**5. SUPPORT COSTS**

	Governance costs
	£
Support costs	2,170
	<u>2,170</u>

Support costs, included in the above, are as follows:

	2024 Support costs £	2023 Total activities £
Accountancy	600	600
Independent examiner's fees	1,210	1,200
Bank charges	360	420
	<u>2,170</u>	<u>2,220</u>

**6. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 5 April 2024 nor for the year ended 5 April 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 5 April 2024 nor for the year ended 5 April 2023.

**7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Endowment fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	67,919	425,000	492,919
Investment income	20,965	-	20,965
<b>Total</b>	<u>88,884</u>	<u>425,000</u>	<u>513,884</u>
<b>EXPENDITURE ON</b>			
Raising funds	-	13,026	13,026
<b>Charitable activities</b>			
Support costs	2,220	-	2,220
Charitable giving	74,150	-	74,150
<b>Total</b>	<u>76,370</u>	<u>13,026</u>	<u>89,396</u>
Net gains/(losses) on investments	-	(82,508)	(82,508)
<b>NET INCOME</b>	12,514	329,466	341,980
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	(11,798)	1,602,944	1,591,146

**CME CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2024**

**7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund £	Endowment fund £	Total funds £
<b>TOTAL FUNDS CARRIED FORWARD</b>	716	1,932,410	1,933,126

**8. FIXED ASSET INVESTMENTS**

	Listed Investments £	Cash and settlements pending £	Totals £
<b>MARKET VALUE</b>			
At 6 April 2023	1,461,104	461,679	1,922,783
Additions	997,355	-	997,355
Disposals at carrying value	(584,932)	(426,557)	(1,011,489)
Revaluations	<u>184,492</u>	<u>-</u>	<u>184,492</u>
At 5 April 2024	<u>2,058,019</u>	<u>35,122</u>	<u>2,093,141</u>
<b>NET BOOK VALUE</b>			
At 5 April 2024	<u>2,058,019</u>	<u>35,122</u>	<u>2,093,141</u>
At 5 April 2023	<u>1,461,104</u>	<u>461,679</u>	<u>1,922,783</u>

There were no investment assets outside the UK.

Historical cost of investments at 5 April 2024 was £1,836,403.

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024 £	2023 £
Accountancy	738	738
Independent examiner's fees	1,062	1,062
Investment manager's fees	2,600	2,600
Grant creditors	49,300	38,600
	<u>53,700</u>	<u>43,000</u>

**10. MOVEMENT IN FUNDS**

	At 6.4.23 £	Net movement in funds £	At 5.4.24 £
<b>Unrestricted funds</b>			
General fund	716	347	1,063
<b>Endowment funds</b>			
Endowment fund	1,932,410	149,800	2,082,210
<b>TOTAL FUNDS</b>	<u>1,933,126</u>	<u>150,147</u>	<u>2,083,273</u>

**CMF CHARITABLE TRUST****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2024****10. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	33,567	(33,220)	-	347
<b>Endowment funds</b>				
Endowment fund	-	(35,805)	185,605	149,800
<b>TOTAL FUNDS</b>	<u>33,567</u>	<u>(69,025)</u>	<u>185,605</u>	<u>150,147</u>

**Comparatives for movement in funds**

	At 6.4.22 £	Net movement in funds £	At 5.4.23 £
<b>Unrestricted funds</b>			
General fund	(11,798)	12,514	716
<b>Endowment funds</b>			
Endowment fund	1,602,944	329,466	1,932,410
<b>TOTAL FUNDS</b>	<u>1,591,146</u>	<u>341,980</u>	<u>1,933,126</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	88,884	(76,370)	-	12,514
<b>Endowment funds</b>				
Endowment fund	425,000	(13,026)	(82,508)	329,466
<b>TOTAL FUNDS</b>	<u>513,884</u>	<u>(89,396)</u>	<u>(82,508)</u>	<u>341,980</u>

**CMF CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 5 APRIL 2024**

**11. RELATED PARTY DISCLOSURES**

Donations of £nil (2023 : £492,919) were made to the Trust by Miss C M Ferguson, a trustee, in the year.

The Trust made grants to Kensington and Chelsea Foundation of £3,050 (2023 : £2,000) during the year. Miss C M Ferguson is a trustee of this charity.

**THE CMF CHARITABLE TRUST**

England & Wales - Charity number 800052

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# Accounts

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REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2023  
FOR  
CMF CHARITABLE TRUST

F1 CRT Limited  
Flat 24 Wellingtonia Court  
Laine Close  
Brighton  
East Sussex  
BN1 6TD

**CMF CHARITABLE TRUST**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2023**

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 3
<b>Independent Examiner's Report</b>	4
<b>Statement of Financial Activities</b>	5
<b>Balance Sheet</b>	6
<b>Cash Flow Statement</b>	7
<b>Notes to the Cash Flow Statement</b>	8
<b>Notes to the Financial Statements</b>	9 to 15

## **CMF CHARITABLE TRUST**

### **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 5 APRIL 2023**

The trustees present their report with the financial statements of the charity for the year ended 5 April 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The objective of the Trust is to make charitable donations to local, national and international charities, at the discretion of the Trustees.

##### **Public benefit**

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 and have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities and setting the donations policy for the year. The benefit that arises is the provision of funding to organisations that promote the above objectives.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

Grants totalling £74,150 for various organisations were approved in the year.

During the year to 5th April 2023 funds have continued to be invested into a variety of assets managed by Cazenove Capital. Realised losses on disposals in the year amounted to £24,632 and unrealised losses on the movement in market value amounted to £57,876.

#### **FINANCIAL REVIEW**

##### **Financial position**

As at 5th April 2023 the charity had funds amounting to £1,933,126 (2022 : £1,591,146).

##### **Investment policy and objectives**

The Trustees' investment policy is to protect the real capital value of the endowment fund over time whilst generating an income to fund donations to other charitable institutions. The Trust decided not to adopt formal ethical investment policies.

##### **Reserves policy**

The adequacy of the reserves policy is regularly reviewed.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust dated 25th August 1988 and constitutes an unincorporated charity.

##### **Recruitment and appointment of new trustees**

The Trustees of the charity are listed in this report. The Trust Deed provides for a maximum of four Trustees.

During the lifetime of Miss C M Ferguson the power of appointing new Trustees is vested in her and thereafter in such person or persons as she shall by deed, will or codicil appoint. The Trustees shall apply the income and all or part of the capital of the trust at their absolute discretion in promoting the objectives of the charity.

##### **Risk management**

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

800052

**CMF CHARITABLE TRUST**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 5 APRIL 2023**

**Principal address**

56 Kensington Park Road  
London  
W11 3BJ

**Trustees**

Miss C M Ferguson  
Mrs B Fortin Lees

**Independent Examiner**

Christopher Robert Tyler FCA DChA FCIE  
Institute of Chartered Accountants in England and Wales  
FI CRT Limited  
Flat 24 Wellingtonia Court  
Laine Close  
Brighton  
East Sussex  
BN1 6TD

**Investment Managers**

Schroder & Co Ltd  
1 London Wall Place  
London  
EC2Y 5AU

**Bankers**

C Hoare & Co  
37 Fleet Street  
London  
EC4P 4DQ

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

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

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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.

CME CHARITABLE TRUST

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 5 APRIL 2023

Approved by order of the board of trustees on 29 August 2023 and signed on its behalf by:

Miss C M Ferguson  
Miss C M Ferguson - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
CMF CHARITABLE TRUST**

**Independent examiner's report to the trustees of CMF Charitable Trust**

I report to the charity trustees on my examination of the accounts of CMF Charitable Trust (the Trust) for the year ended 5 April 2023.

**Responsibilities and basis of report**

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 Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

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.



Christopher Robert Tyler FCA DChA FCIE  
Institute of Chartered Accountants in England and Wales  
F1 CRT Limited  
Flat 24 Wellingtonia Court  
Laine Close  
Brighton  
East Sussex  
BN1 6TD

Date: 24 September 2023

**CMF CHARITABLE TRUST****STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 APRIL 2023**

	Notes	Unrestricted fund £	Endowment fund £	2023 Total funds £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	67,919	425,000	492,919	16,016
Investment income	3	20,965	-	20,965	16,666
<b>Total</b>		<b>88,884</b>	<b>425,000</b>	<b>513,884</b>	<b>32,682</b>
<b>EXPENDITURE ON</b>					
Raising funds	4	-	13,026	13,026	13,580
<b>Charitable activities</b>					
Support costs	5	2,220	-	2,220	2,202
Charitable giving		74,150	-	74,150	30,650
<b>Total</b>		<b>76,370</b>	<b>13,026</b>	<b>89,396</b>	<b>46,432</b>
Net gains/(losses) on investments		-	(82,508)	(82,508)	53,326
<b>NET INCOME</b>		<b>12,514</b>	<b>329,466</b>	<b>341,980</b>	<b>39,576</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		(11,798)	1,602,944	1,591,146	1,551,570
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>716</b>	<b>1,932,410</b>	<b>1,933,126</b>	<b>1,591,146</b>


The notes form part of these financial statements

**CMF CHARITABLE TRUST**

**BALANCE SHEET**  
**5 APRIL 2023**

	Notes	Unrestricted fund £	Endowment fund £	2023 Total funds £	2022 Total funds £
<b>FIXED ASSETS</b>					
Investments	10	-	1,922,783	1,922,783	1,593,317
<b>CURRENT ASSETS</b>					
Cash at bank		41,116	12,227	53,343	17,229
<b>CREDITORS</b>					
Amounts falling due within one year	11	(40,400)	(2,600)	(43,000)	(19,400)
<b>NET CURRENT ASSETS</b>		<u>716</u>	<u>9,627</u>	<u>10,343</u>	<u>(2,171)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>716</u>	<u>1,932,410</u>	<u>1,933,126</u>	<u>1,591,146</u>
<b>NET ASSETS</b>		<u>716</u>	<u>1,932,410</u>	<u>1,933,126</u>	<u>1,591,146</u>
<b>FUNDS</b>	12				
Unrestricted funds				716	(11,798)
Endowment funds				1,932,410	1,602,944
<b>TOTAL FUNDS</b>				<u>1,933,126</u>	<u>1,591,146</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 29 August 2023 and were signed on its behalf by:

  
C M Ferguson - Trustee

The notes form part of these financial statements

**CMF CHARITABLE TRUST**

**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 5 APRIL 2023**

	Notes	2023 £	2022 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	15,149	(22,393)
Interest paid		-	(2)
Net cash provided by/(used in) operating activities		<u>15,149</u>	<u>(22,395)</u>
<b>Cash flows from investing activities</b>			
Purchase of fixed asset investments		(936,687)	(514,435)
Sale of fixed asset investments		524,713	546,317
Interest received		20,965	16,666
Net cash (used in)/provided by investing activities		<u>(391,009)</u>	<u>48,548</u>
<b>Cash flows from financing activities</b>			
Income attributable to endowment		425,000	-
Expenditure attributable to endowment		(13,026)	(13,580)
Net cash provided by/(used in) financing activities		<u>411,974</u>	<u>(13,580)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>36,114</u>	<u>12,573</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>17,229</u>	<u>4,656</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>53,343</u></u>	<u><u>17,229</u></u>

The notes form part of these financial statements.

**CMF CHARITABLE TRUST**

**NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 5 APRIL 2023**

**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2023	2022
	£	£
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	341,980	39,576
<b>Adjustments for:</b>		
Losses/(gain) on investments	82,508	(53,326)
Interest received	(20,965)	(16,666)
Interest paid	-	2
Income attributable to endowment	(425,000)	-
Expenditure attributable to endowment	13,026	13,580
Increase/(decrease) in creditors	23,600	(5,559)
<b>Net cash provided by/(used in) operations</b>	<u>15,149</u>	<u>(22,393)</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 6.4.22	Cash flow	At 5.4.23
	£	£	£
<b>Net cash</b>			
Cash at bank	17,229	36,114	53,343
	<u>17,229</u>	<u>36,114</u>	<u>53,343</u>
<b>Total</b>	<u>17,229</u>	<u>36,114</u>	<u>53,343</u>

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2023**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019)', Financial Reporting Standard FRS102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

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

The trustees/directors consider that there are no material uncertainties about the company's ability to continue as a going concern.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

**Unrestricted Income Fund**

General unrestricted funds comprise accumulated surpluses and deficits and investment income derived from the charity's investments. The fund is available for use at the discretion of the trustees in furtherance of the general charitable objectives.

**Unrestricted Endowment Fund**

The endowment fund comprises assets which can be applied in the same way as the income fund.

**Investments**

Stocks and shares quoted on the London Stock Exchange are included in the balance sheet at their market value at the year end. The differences between the market value and the original cost of the investment are included in the Statement of Financial Activities. No unquoted investments are held. Profits and losses arising on the disposal of investments are included in the Statement of Financial Activities.

**CMF CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 5 APRIL 2023**

**2. DONATIONS AND LEGACIES**

	2023	2022
	£	£
Donations	<u>492,919</u>	<u>16,016</u>

**3. INVESTMENT INCOME**

	2023	2022
	£	£
Deposit account interest	4,778	8
Dividends	<u>16,187</u>	<u>16,658</u>
	<u>20,965</u>	<u>16,666</u>

**4. RAISING FUNDS**

**Investment management costs**

	2023	2022
	£	£
Portfolio management	<u>13,026</u>	<u>13,580</u>

**5. CHARITABLE ACTIVITIES COSTS**

	Grant funding of activities (see note 6)	Support costs (see note 7)	Totals
	£	£	£
Support costs	-	2,220	2,220
Charitable giving	<u>74,150</u>	-	<u>74,150</u>
	<u>74,150</u>	<u>2,220</u>	<u>76,370</u>

**6. GRANTS PAYABLE**

	2023	2022
	£	£
Charitable giving	<u>74,150</u>	<u>30,650</u>

**CMF CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2023**

**6. GRANTS PAYABLE - continued**

The total grants paid to institutions during the year was as follows:

	2023	2022
	£	£
3H Fund (Helping Hands for Holidays)	3,000	3,000
Arts Educational Schools	-	1,500
British Red Cross	-	10,000
Centrepoint	2,000	-
CRISIS	1,000	1,000
Demand Design & Manufacturing for Disability	3,000	3,000
Donmar Warehouse Project	-	4,000
Exmoor Trust	2,500	-
Family Holiday Association	2,500	500
The Felix Project	1,500	-
Friends of Israel Sport Centre	250	-
Go Beyond	3,300	-
Kensington and Chelsea Foundation	2,000	9,500
Museum of Brands Ltd	2,000	-
Revitalise	1,500	-
Sence	2,000	-
Tender Education & Arts	2,000	2,000
Turkey/Syria Earthquake Appeal	10,000	-
Ukraine Appeal	10,000	-
Wateraid	-	150
West London Welcome	2,000	-
Less: grants committed for in 2023	(15,000)	(19,000)
Add: grants committed for in 2024	38,600	15,000
	<u>74,150</u>	<u>30,650</u>

**7. SUPPORT COSTS**

	Governance costs £
Support costs	<u>2,220</u>

Support costs, included in the above, are as follows:

	2023 Support costs £	2022 Total activities £
Accountancy	600	738
Independent examiner's fees	1,200	1,062
Bank charges	420	400
Interest payable and similar charges	-	2
	<u>2,220</u>	<u>2,202</u>

**CME CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 5 APRIL 2023**

**8. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 5 April 2023 nor for the year ended 5 April 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 5 April 2023 nor for the year ended 5 April 2022.

**9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Endowment fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	16,016	-	16,016
Investment income	16,666	-	16,666
<b>Total</b>	<b>32,682</b>	<b>-</b>	<b>32,682</b>
<b>EXPENDITURE ON</b>			
Raising funds	-	13,580	13,580
<b>Charitable activities</b>			
Support costs	2,202	-	2,202
Charitable giving	30,650	-	30,650
<b>Total</b>	<b>32,852</b>	<b>13,580</b>	<b>46,432</b>
Net gains on investments	-	53,326	53,326
<b>NET INCOME/(EXPENDITURE)</b>	<b>(170)</b>	<b>39,746</b>	<b>39,576</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	(11,628)	1,563,198	1,551,570
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>(11,798)</b>	<b>1,602,944</b>	<b>1,591,146</b>

**CMF CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2023**

**10. FIXED ASSET INVESTMENTS**

	Listed Investments £	Cash and settlements pending £	Totals £
<b>MARKET VALUE</b>			
At 6 April 2022	1,489,577	103,740	1,593,317
Additions	578,185	357,939	936,124
Disposals at carrying value	(548,784)	-	(548,784)
Revaluations	(57,874)	-	(57,874)
At 5 April 2023	<u>1,461,104</u>	<u>461,679</u>	<u>1,922,783</u>
<b>NET BOOK VALUE</b>			
At 5 April 2023	<u>1,461,104</u>	<u>461,679</u>	<u>1,922,783</u>
At 5 April 2022	<u>1,489,577</u>	<u>103,740</u>	<u>1,593,317</u>

There were no investment assets outside the UK.

Historical cost of investments at 5 April 2023 was £1,839,102.

**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Accountancy	738	738
Independent examiner's fees	1,062	1,062
Investment manager's fees	2,600	2,600
Grant creditors	38,600	15,000
	<u>43,000</u>	<u>19,400</u>

**12. MOVEMENT IN FUNDS**

	At 6.4.22 £	Net movement in funds £	At 5.4.23 £
<b>Unrestricted funds</b>			
General fund	(11,798)	12,514	716
<b>Endowment funds</b>			
Endowment fund	1,602,944	329,466	1,932,410
<b>TOTAL FUNDS</b>	<u>1,591,146</u>	<u>341,980</u>	<u>1,933,126</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2023**

**12. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	88,884	(76,370)	-	12,514
<b>Endowment funds</b>				
Endowment fund	425,000	(13,026)	(82,508)	329,466
<b>TOTAL FUNDS</b>	<u>513,884</u>	<u>(89,396)</u>	<u>(82,508)</u>	<u>341,980</u>

**Comparatives for movement in funds**

	At 6.4.21 £	Net movement in funds £	At 5.4.22 £
<b>Unrestricted funds</b>			
General fund	(11,628)	(170)	(11,798)
<b>Endowment funds</b>			
Endowment fund	1,563,198	39,746	1,602,944
<b>TOTAL FUNDS</b>	<u>1,551,570</u>	<u>39,576</u>	<u>1,591,146</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	32,682	(32,852)	-	(170)
<b>Endowment funds</b>				
Endowment fund	-	(13,580)	53,326	39,746
<b>TOTAL FUNDS</b>	<u>32,682</u>	<u>(46,432)</u>	<u>53,326</u>	<u>39,576</u>

**CMF CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 5 APRIL 2023**

**13. RELATED PARTY DISCLOSURES**

Donations of £492,919 (2022 : £16,016) were made to the Trust by Miss C M Ferguson, a trustee, in the year.

The Trust made grants to Kensington and Chelsea Foundation of £2,000 (2022 : £9,500) during the year. Miss C M Ferguson is a trustee of this charity.

**THE CMF CHARITABLE TRUST**

England & Wales - Charity number 800052

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# Accounts

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**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022**  
**FOR**  
**CMF CHARITABLE TRUST**

F1 CRT Limited  
Flat 24 Wellingtonia Court  
Laine Close  
Brighton  
East Sussex  
BN1 6TD

**CMF CHARITABLE TRUST**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2022**

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 3
<b>Independent Examiner's Report</b>	4
<b>Statement of Financial Activities</b>	5
<b>Balance Sheet</b>	6
<b>Notes to the Financial Statements</b>	7 to 12

## **CMF CHARITABLE TRUST**

### **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 5 APRIL 2022**

The trustees present their report with the financial statements of the charity for the year ended 5 April 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The objective of the Trust is to make charitable donations to local, national and international charities, at the discretion of the Trustees.

##### **Public benefit**

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 and have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities and setting the donations policy for the year. The benefit that arises is the provision of funding to organisations that promote the above objectives.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

Grants totalling £30,650 for various organisations were approved in the year.

During the year to 5th April 2022 funds have continued to be invested into a variety of assets managed by Cazenove Capital. Realised gains on disposals in the year amounted to £1,912 and unrealised gains on the movement in market value amounted to £51,414.

#### **FINANCIAL REVIEW**

##### **Financial position**

As at 5th April 2022 the charity had funds amounting to £1,591,146 (2021 : £1,551,570).

##### **Investment policy and objectives**

The Trustees' investment policy is to protect the real capital value of the endowment fund over time whilst generating an income to fund donations to other charitable institutions. The Trust decided not to adopt formal ethical investment policies.

##### **Reserves policy**

The adequacy of the reserves policy is regularly reviewed.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust dated 25th August 1988 and constitutes an unincorporated charity.

##### **Recruitment and appointment of new trustees**

The Trustees of the charity are listed in this report. The Trust Deed provides for a maximum of four Trustees.

During the lifetime of Miss C M Ferguson the power of appointing new Trustees is vested in her and thereafter in such person or persons as she shall by deed, will or codicil appoint. The Trustees shall apply the income and all or part of the capital of the trust at their absolute discretion in promoting the objectives of the charity.

##### **Risk management**

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

800052

**CMF CHARITABLE TRUST**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 5 APRIL 2022**

**Principal address**

56 Kensington Park Road  
London  
W11 3BJ

**Trustees**

Miss C M Ferguson  
Mrs B Fortin Lees

**Independent Examiner**

Christopher Robert Tyler FCA DChA FCIE  
Institute of Chartered Accountants in England and Wales  
F1 CRT Limited  
Flat 24 Wellingtonia Court  
Laine Close  
Brighton  
East Sussex  
BN1 6TD

**Investment Managers**

Schroder & Co Ltd  
12 Moorgate  
London  
EC2R 6DA

**Bankers**

C Hoare & Co  
37 Fleet Street  
London  
EC4P 4DQ

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

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

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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.

**CMF CHARITABLE TRUST**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 5 APRIL 2022**

Approved by order of the board of trustees on 14 Dec 2022 and signed on its behalf by:

CM Ferguson  
Miss C M Ferguson Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
CMF CHARITABLE TRUST**

**Independent examiner's report to the trustees of CMF Charitable Trust**

I report to the charity trustees on my examination of the accounts of CMF Charitable Trust (the Trust) for the year ended 5 April 2022.

**Responsibilities and basis of report**

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 Act and in carrying out my examination I have followed all 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 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.



Christopher Robert Tyler FCA DChA FCIE  
Institute of Chartered Accountants in England and Wales  
F1 CRT Limited  
Flat 24 Wellingtonia Court  
Laine Close  
Brighton  
East Sussex  
BN1 6TD

Date: 7 January 2022

**CMF CHARITABLE TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 5 APRIL 2022**

	Notes	Unrestricted fund £	Endowment fund £	2022 Total funds £	2021 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		16,016	-	16,016	253,240
Investment income	2	16,666	-	16,666	10,743
<b>Total</b>		<b>32,682</b>	<b>-</b>	<b>32,682</b>	<b>263,983</b>
<b>EXPENDITURE ON</b>					
Raising funds	3	-	13,580	13,580	10,208
<b>Charitable activities</b>					
Support costs		2,202	-	2,202	3,660
Charitable giving		30,650	-	30,650	15,000
<b>Total</b>		<b>32,852</b>	<b>13,580</b>	<b>46,432</b>	<b>28,868</b>
Net gains on investments		-	53,326	53,326	306,440
<b>NET INCOME/(EXPENDITURE)</b>		<b>(170)</b>	<b>39,746</b>	<b>39,576</b>	<b>541,555</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		(11,628)	1,563,198	1,551,570	1,010,015
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>(11,798)</b>	<b>1,602,944</b>	<b>1,591,146</b>	<b>1,551,570</b>

The notes form part of these financial statements

**CMF CHARITABLE TRUST**

**BALANCE SHEET**  
**5 APRIL 2022**

	Notes	Unrestricted fund £	Endowment fund £	2022 Total funds £	2021 Total funds £
<b>FIXED ASSETS</b>					
Investments	8	-	1,593,317	1,593,317	1,571,874
<b>CURRENT ASSETS</b>					
Cash at bank		5,003	12,226	17,229	4,656
<b>CREDITORS</b>					
Amounts falling due within one year	9	(16,801)	(2,599)	(19,400)	(24,960)
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>(11,798)</u>	<u>9,627</u>	<u>(2,171)</u>	<u>(20,304)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(11,798)</u>	<u>1,602,944</u>	<u>1,591,146</u>	<u>1,551,570</u>
<b>NET ASSETS</b>		<u>(11,798)</u>	<u>1,602,944</u>	<u>1,591,146</u>	<u>1,551,570</u>
<b>FUNDS</b>	10				
Unrestricted funds				(11,798)	(11,628)
Endowment funds				1,602,944	1,563,198
<b>TOTAL FUNDS</b>				<u>1,591,146</u>	<u>1,551,570</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 14 Dec 2022 and were signed on its behalf by:



C M Ferguson - Trustee

The notes form part of these financial statements

## **CMF CHARITABLE TRUST**

### **NOTES TO THE FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 5 APRIL 2022**

#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019)', Financial Reporting Standard FRS102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The financial have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1st April 2005 which has since been withdrawn.

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

The trustees/directors consider that there are no material uncertainties about the company's ability to continue as a going concern. The trustees have taken advantage of the various sources of Government support during the COVID-19 pandemic and consider that it will not have a significant impact on the company's ability to continue trading. Income from trading activities is expected to reduce due to the lockdown conditions and steps are being taken to make cost savings. The trustees regard any impact to be short term rather than affecting the company's ability to continue as a going concern. There are no material uncertainties affecting the current year's accounts.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **Fund accounting**

###### **Unrestricted Income Fund**

General unrestricted funds comprise accumulated surpluses and deficits and investment income derived from the charity's investments. The fund is available for use at the discretion of the trustees in furtherance of the general charitable objectives.

###### **Unrestricted Endowment Fund**

The endowment fund comprises assets which can be applied in the same way as the income fund.

**CMF CHARITABLE TRUST****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2022****1. ACCOUNTING POLICIES - continued****Investments**

Stocks and shares quoted on the London Stock Exchange are included in the balance sheet at their market value at the year end. The differences between the market value and the original cost of the investment are included in the Statement of Financial Activities. No unquoted investments are held. Profits and losses arising on the disposal of investments are included in the Statement of Financial Activities.

**2. INVESTMENT INCOME**

	2022	2021
	£	£
Deposit account interest	8	-
Dividends	16,658	10,743
	<u>16,666</u>	<u>10,743</u>

**3. RAISING FUNDS****Investment management costs**

	2022	2021
	£	£
Portfolio management	13,580	10,208

**4. GRANTS PAYABLE**

	2022	2021
	£	£
Charitable giving	30,650	15,000

The total grants paid to institutions during the year was as follows:

	2022	2021
	£	£
British Red Cross	10,000	-
Kensington and Chelsea Foundation	9,500	-
Donmar Warehouse Project	4,000	-
3H Fund (Helping Hands for Holidays)	3,000	3,000
Demand Design & Manufacturing for Disability	3,000	3,000
Tender Education & Arts	2,000	2,000
Arts Educational Schools	1,500	3,000
CRISIS	1,000	-
Wateraid	150	-
Family Holiday Association	500	500
Resurgo Spear	-	2,500
Latimer Community Art Therapy	-	1,500
Venture Community Centre	-	1,000
Dalgarno Trust	-	1,000
Playground Theatre	-	1,000
Boabab Trust	-	500
Less: grants committed for in 2022	(19,000)	(23,000)
Add: grants committed for in 2023	15,000	19,000
	<u>30,650</u>	<u>15,000</u>

**CMF CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2022**

**5. SUPPORT COSTS**

	Governance costs £ <u>2,202</u>
Support costs	

Support costs, included in the above, are as follows:

	2022 Support costs £	2021 Total activities £
Accountancy	738	1,368
Independent examiner's fees	1,062	1,992
Bank charges	400	300
Interest payable and similar charges	2	-
	<u>2,202</u>	<u>3,660</u>

**6. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 5 April 2022 nor for the year ended 5 April 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 5 April 2022 nor for the year ended 5 April 2021.

**7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Endowment fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	-	253,240	253,240
Investment income	10,743	-	10,743
<b>Total</b>	<u>10,743</u>	<u>253,240</u>	<u>263,983</u>
<b>EXPENDITURE ON</b>			
Raising funds	-	10,208	10,208
<b>Charitable activities</b>			
Support costs	3,660	-	3,660
Charitable giving	15,000	-	15,000
<b>Total</b>	<u>18,660</u>	<u>10,208</u>	<u>28,868</u>
Net gains on investments	-	306,440	306,440
<b>NET INCOME/(EXPENDITURE)</b>	(7,917)	549,472	541,555

**CMF CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2022**

**7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund £	Endowment fund £	Total funds £
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	(3,711)	1,013,726	1,010,015
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>(11,628)</u>	<u>1,563,198</u>	<u>1,551,570</u>

**8. FIXED ASSET INVESTMENTS**

	Listed Investments £	Cash and settlements pending £	Totals £
<b>MARKET VALUE</b>			
At 6 April 2021	1,506,956	64,918	1,571,874
Additions	475,613	38,822	514,435
Disposals at carrying value	(544,406)	-	(544,406)
Revaluations	51,414	-	51,414
At 5 April 2022	<u>1,489,577</u>	<u>103,740</u>	<u>1,593,317</u>
<b>NET BOOK VALUE</b>			
At 5 April 2022	<u>1,489,577</u>	<u>103,740</u>	<u>1,593,317</u>
At 5 April 2021	<u>1,506,956</u>	<u>64,918</u>	<u>1,571,874</u>

There were no investment assets outside the UK.

Historical cost of investments at 5 April 2022 was £1,489,577.

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Accountancy	738	1,368
Independent examiner's fees	1,062	1,992
Investment manager's fees	2,600	2,600
Grant creditors	15,000	19,000
	<u>19,400</u>	<u>24,960</u>

**CMF CHARITABLE TRUST****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2022****10. MOVEMENT IN FUNDS**

	At 6.4.21 £	Net movement in funds £	At 5.4.22 £
<b>Unrestricted funds</b>			
General fund	(11,628)	(170)	(11,798)
<b>Endowment funds</b>			
Endowment fund	1,563,198	39,746	1,602,944
<b>TOTAL FUNDS</b>	<u>1,551,570</u>	<u>39,576</u>	<u>1,591,146</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	32,682	(32,852)	-	(170)
<b>Endowment funds</b>				
Endowment fund	-	(13,580)	53,326	39,746
<b>TOTAL FUNDS</b>	<u>32,682</u>	<u>(46,432)</u>	<u>53,326</u>	<u>39,576</u>

**Comparatives for movement in funds**

	At 6.4.20 £	Net movement in funds £	At 5.4.21 £
<b>Unrestricted funds</b>			
General fund	(3,711)	(7,917)	(11,628)
<b>Endowment funds</b>			
Endowment fund	1,013,726	549,472	1,563,198
<b>TOTAL FUNDS</b>	<u>1,010,015</u>	<u>541,555</u>	<u>1,551,570</u>

**CMF CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 5 APRIL 2022**

**10. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	10,743	(18,660)	-	(7,917)
<b>Endowment funds</b>				
Endowment fund	253,240	(10,208)	306,440	549,472
<b>TOTAL FUNDS</b>	<u>263,983</u>	<u>(28,868)</u>	<u>306,440</u>	<u>541,555</u>

**11. RELATED PARTY DISCLOSURES**

Donations of £16,016 (2021 : Investments of £253,240) were made to the Trust by Miss C M Ferguson, a trustee, in the year.

The Trust made grants to Kensington and Chelsea Foundation of £9,500 during the year. Miss C M Ferguson is a trustee of this charity.

**THE CMF CHARITABLE TRUST**

England & Wales - Charity number 800052

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# Accounts

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**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022**  
**FOR**  
**CMF CHARITABLE TRUST**

F1 CRT Limited  
Flat 24 Wellingtonia Court  
Laine Close  
Brighton  
East Sussex  
BN1 6TD

**CMF CHARITABLE TRUST**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2022**

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 3
<b>Independent Examiner's Report</b>	4
<b>Statement of Financial Activities</b>	5
<b>Balance Sheet</b>	6
<b>Notes to the Financial Statements</b>	7 to 12

## **CMF CHARITABLE TRUST**

### **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 5 APRIL 2022**

The trustees present their report with the financial statements of the charity for the year ended 5 April 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The objective of the Trust is to make charitable donations to local, national and international charities, at the discretion of the Trustees.

##### **Public benefit**

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 and have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities and setting the donations policy for the year. The benefit that arises is the provision of funding to organisations that promote the above objectives.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

Grants totalling £30,650 for various organisations were approved in the year.

During the year to 5th April 2022 funds have continued to be invested into a variety of assets managed by Cazenove Capital. Realised gains on disposals in the year amounted to £1,912 and unrealised gains on the movement in market value amounted to £51,414.

#### **FINANCIAL REVIEW**

##### **Financial position**

As at 5th April 2022 the charity had funds amounting to £1,591,146 (2021 : £1,551,570).

##### **Investment policy and objectives**

The Trustees' investment policy is to protect the real capital value of the endowment fund over time whilst generating an income to fund donations to other charitable institutions. The Trust decided not to adopt formal ethical investment policies.

##### **Reserves policy**

The adequacy of the reserves policy is regularly reviewed.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust dated 25th August 1988 and constitutes an unincorporated charity.

##### **Recruitment and appointment of new trustees**

The Trustees of the charity are listed in this report. The Trust Deed provides for a maximum of four Trustees.

During the lifetime of Miss C M Ferguson the power of appointing new Trustees is vested in her and thereafter in such person or persons as she shall by deed, will or codicil appoint. The Trustees shall apply the income and all or part of the capital of the trust at their absolute discretion in promoting the objectives of the charity.

##### **Risk management**

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

800052

**CMF CHARITABLE TRUST**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 5 APRIL 2022**

**Principal address**

56 Kensington Park Road  
London  
W11 3BJ

**Trustees**

Miss C M Ferguson  
Mrs B Fortin Lees

**Independent Examiner**

Christopher Robert Tyler FCA DChA FCIE  
Institute of Chartered Accountants in England and Wales  
F1 CRT Limited  
Flat 24 Wellingtonia Court  
Laine Close  
Brighton  
East Sussex  
BN1 6TD

**Investment Managers**

Schroder & Co Ltd  
12 Moorgate  
London  
EC2R 6DA

**Bankers**

C Hoare & Co  
37 Fleet Street  
London  
EC4P 4DQ

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

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

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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.

**CMF CHARITABLE TRUST**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 5 APRIL 2022**

Approved by order of the board of trustees on 14 Dec 2022 and signed on its behalf by:

  
.....  
Miss C M Ferguson Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
CMF CHARITABLE TRUST**

**Independent examiner's report to the trustees of CMF Charitable Trust**

I report to the charity trustees on my examination of the accounts of CMF Charitable Trust (the Trust) for the year ended 5 April 2022.

**Responsibilities and basis of report**

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 Act and in carrying out my examination I have followed all 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 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.



Christopher Robert Tyler FCA DChA FCIE  
Institute of Chartered Accountants in England and Wales  
F1 CRT Limited  
Flat 24 Wellingtonia Court  
Laine Close  
Brighton  
East Sussex  
BN1 6TD

Date: 7 January 2022

**CMF CHARITABLE TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 5 APRIL 2022**

	Notes	Unrestricted fund £	Endowment fund £	2022 Total funds £	2021 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		16,016	-	16,016	253,240
Investment income	2	16,666	-	16,666	10,743
<b>Total</b>		<b>32,682</b>	<b>-</b>	<b>32,682</b>	<b>263,983</b>
<b>EXPENDITURE ON</b>					
Raising funds	3	-	13,580	13,580	10,208
<b>Charitable activities</b>					
Support costs		2,202	-	2,202	3,660
Charitable giving		30,650	-	30,650	15,000
<b>Total</b>		<b>32,852</b>	<b>13,580</b>	<b>46,432</b>	<b>28,868</b>
Net gains on investments		-	53,326	53,326	306,440
<b>NET INCOME/(EXPENDITURE)</b>		<b>(170)</b>	<b>39,746</b>	<b>39,576</b>	<b>541,555</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		(11,628)	1,563,198	1,551,570	1,010,015
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>(11,798)</b>	<b>1,602,944</b>	<b>1,591,146</b>	<b>1,551,570</b>

The notes form part of these financial statements

**CMF CHARITABLE TRUST**

**BALANCE SHEET**  
**5 APRIL 2022**

	Notes	Unrestricted fund £	Endowment fund £	2022 Total funds £	2021 Total funds £
<b>FIXED ASSETS</b>					
Investments	8	-	1,593,317	1,593,317	1,571,874
<b>CURRENT ASSETS</b>					
Cash at bank		5,003	12,226	17,229	4,656
<b>CREDITORS</b>					
Amounts falling due within one year	9	(16,801)	(2,599)	(19,400)	(24,960)
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>(11,798)</u>	<u>9,627</u>	<u>(2,171)</u>	<u>(20,304)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(11,798)</u>	<u>1,602,944</u>	<u>1,591,146</u>	<u>1,551,570</u>
<b>NET ASSETS</b>		<u>(11,798)</u>	<u>1,602,944</u>	<u>1,591,146</u>	<u>1,551,570</u>
<b>FUNDS</b>	10				
Unrestricted funds				(11,798)	(11,628)
Endowment funds				1,602,944	1,563,198
<b>TOTAL FUNDS</b>				<u>1,591,146</u>	<u>1,551,570</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 14 Dec 2022 and were signed on its behalf by:

  
C M Ferguson - Trustee

The notes form part of these financial statements

## **CMF CHARITABLE TRUST**

### **NOTES TO THE FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 5 APRIL 2022**

#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019)', Financial Reporting Standard FRS102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The financial have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1st April 2005 which has since been withdrawn.

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

The trustees/directors consider that there are no material uncertainties about the company's ability to continue as a going concern. The trustees have taken advantage of the various sources of Government support during the COVID-19 pandemic and consider that it will not have a significant impact on the company's ability to continue trading. Income from trading activities is expected to reduce due to the lockdown conditions and steps are being taken to make cost savings. The trustees regard any impact to be short term rather than affecting the company's ability to continue as a going concern. There are no material uncertainties affecting the current year's accounts.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **Fund accounting**

###### **Unrestricted Income Fund**

General unrestricted funds comprise accumulated surpluses and deficits and investment income derived from the charity's investments. The fund is available for use at the discretion of the trustees in furtherance of the general charitable objectives.

###### **Unrestricted Endowment Fund**

The endowment fund comprises assets which can be applied in the same way as the income fund.

**CMF CHARITABLE TRUST****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2022****1. ACCOUNTING POLICIES - continued****Investments**

Stocks and shares quoted on the London Stock Exchange are included in the balance sheet at their market value at the year end. The differences between the market value and the original cost of the investment are included in the Statement of Financial Activities. No unquoted investments are held. Profits and losses arising on the disposal of investments are included in the Statement of Financial Activities.

**2. INVESTMENT INCOME**

	2022	2021
	£	£
Deposit account interest	8	-
Dividends	16,658	10,743
	<u>16,666</u>	<u>10,743</u>

**3. RAISING FUNDS****Investment management costs**

	2022	2021
	£	£
Portfolio management	13,580	10,208

**4. GRANTS PAYABLE**

	2022	2021
	£	£
Charitable giving	30,650	15,000

The total grants paid to institutions during the year was as follows:

	2022	2021
	£	£
British Red Cross	10,000	-
Kensington and Chelsea Foundation	9,500	-
Donmar Warehouse Project	4,000	-
3H Fund (Helping Hands for Holidays)	3,000	3,000
Demand Design & Manufacturing for Disability	3,000	3,000
Tender Education & Arts	2,000	2,000
Arts Educational Schools	1,500	3,000
CRISIS	1,000	-
Wateraid	150	-
Family Holiday Association	500	500
Resurgo Spear	-	2,500
Latimer Community Art Therapy	-	1,500
Venture Community Centre	-	1,000
Dalgarno Trust	-	1,000
Playground Theatre	-	1,000
Boabab Trust	-	500
Less: grants committed for in 2022	(19,000)	(23,000)
Add: grants committed for in 2023	15,000	19,000
	<u>30,650</u>	<u>15,000</u>

**CMF CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2022**

**5. SUPPORT COSTS**

	Governance costs
	£
Support costs	2,202
	<u>          </u>

Support costs, included in the above, are as follows:

	2022 Support costs £	2021 Total activities £
Accountancy	738	1,368
Independent examiner's fees	1,062	1,992
Bank charges	400	300
Interest payable and similar charges	2	-
	<u>2,202</u>	<u>3,660</u>

**6. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 5 April 2022 nor for the year ended 5 April 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 5 April 2022 nor for the year ended 5 April 2021.

**7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Endowment fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	-	253,240	253,240
Investment income	10,743	-	10,743
<b>Total</b>	<u>10,743</u>	<u>253,240</u>	<u>263,983</u>
<b>EXPENDITURE ON</b>			
Raising funds	-	10,208	10,208
<b>Charitable activities</b>			
Support costs	3,660	-	3,660
Charitable giving	15,000	-	15,000
<b>Total</b>	<u>18,660</u>	<u>10,208</u>	<u>28,868</u>
Net gains on investments	-	306,440	306,440
<b>NET INCOME/(EXPENDITURE)</b>	(7,917)	549,472	541,555

**CMF CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2022**

**7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund £	Endowment fund £	Total funds £
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	(3,711)	1,013,726	1,010,015
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>(11,628)</u>	<u>1,563,198</u>	<u>1,551,570</u>

**8. FIXED ASSET INVESTMENTS**

	Listed Investments £	Cash and settlements pending £	Totals £
<b>MARKET VALUE</b>			
At 6 April 2021	1,506,956	64,918	1,571,874
Additions	475,613	38,822	514,435
Disposals at carrying value	(544,406)	-	(544,406)
Revaluations	51,414	-	51,414
At 5 April 2022	<u>1,489,577</u>	<u>103,740</u>	<u>1,593,317</u>
<b>NET BOOK VALUE</b>			
At 5 April 2022	<u>1,489,577</u>	<u>103,740</u>	<u>1,593,317</u>
At 5 April 2021	<u>1,506,956</u>	<u>64,918</u>	<u>1,571,874</u>

There were no investment assets outside the UK.

Historical cost of investments at 5 April 2022 was £1,489,577.

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Accountancy	738	1,368
Independent examiner's fees	1,062	1,992
Investment manager's fees	2,600	2,600
Grant creditors	15,000	19,000
	<u>19,400</u>	<u>24,960</u>

**CMF CHARITABLE TRUST****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2022****10. MOVEMENT IN FUNDS**

	At 6.4.21 £	Net movement in funds £	At 5.4.22 £
<b>Unrestricted funds</b>			
General fund	(11,628)	(170)	(11,798)
<b>Endowment funds</b>			
Endowment fund	1,563,198	39,746	1,602,944
<b>TOTAL FUNDS</b>	<u>1,551,570</u>	<u>39,576</u>	<u>1,591,146</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	32,682	(32,852)	-	(170)
<b>Endowment funds</b>				
Endowment fund	-	(13,580)	53,326	39,746
<b>TOTAL FUNDS</b>	<u>32,682</u>	<u>(46,432)</u>	<u>53,326</u>	<u>39,576</u>

**Comparatives for movement in funds**

	At 6.4.20 £	Net movement in funds £	At 5.4.21 £
<b>Unrestricted funds</b>			
General fund	(3,711)	(7,917)	(11,628)
<b>Endowment funds</b>			
Endowment fund	1,013,726	549,472	1,563,198
<b>TOTAL FUNDS</b>	<u>1,010,015</u>	<u>541,555</u>	<u>1,551,570</u>

**CMF CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 5 APRIL 2022**

**10. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	10,743	(18,660)	-	(7,917)
<b>Endowment funds</b>				
Endowment fund	253,240	(10,208)	306,440	549,472
<b>TOTAL FUNDS</b>	<u>263,983</u>	<u>(28,868)</u>	<u>306,440</u>	<u>541,555</u>

**11. RELATED PARTY DISCLOSURES**

Donations of £16,016 (2021 : Investments of £253,240) were made to the Trust by Miss C M Ferguson, a trustee, in the year.

The Trust made grants to Kensington and Chelsea Foundation of £9,500 during the year. Miss C M Ferguson is a trustee of this charity.