

Charity registration number: 211941

# Charlotte Marshall Charitable Trust

Annual Report and Financial Statements

for the Year Ended 5 April 2025

Manningtons  
J T Straughan  
8 High Street  
Heathfield  
East Sussex  
TN21 8LS

# **Charlotte Marshall Charitable Trust**

## **Contents**

<b>Reference and Administrative Details</b>	<b>1</b>
<b>Trustees' Report</b>	<b>2 to 3</b>
<b>Statement of Trustees' Responsibilities</b>	<b>4</b>
<b>Independent Examiner's Report</b>	<b>5</b>
<b>Statement of Financial Activities</b>	<b>6 to 7</b>
<b>Balance Sheet</b>	<b>8</b>
<b>Notes to the Financial Statements</b>	<b>9 to 18</b>

## **Charlotte Marshall Charitable Trust**

### **Reference and Administrative Details**

<b>Trustees</b>	K B Page J M Russell J Cosgrave
<b>Charity Registration Number</b>	211941
<b>Principal Office</b>	C/o Marshall-Tufflex Limited 55-65 Castleham Road Castleham Industrial Estate St. Leonards on Sea TN38 9NU
<b>Independent Examiner</b>	Manningtons J T Straughan 8 High Street Heathfield East Sussex TN21 8LS
<b>Solicitors</b>	Barwells Independent Financial Management Services 6 Hyde Gardens Eastbourne BN21 4PN
<b>Bankers</b>	Cater Allen 9 Nelson Street Bradford BD1 5AN

# **Charlotte Marshall Charitable Trust**

## **Trustees' Report**

The trustees present the annual report together with the financial statements of the charity for the year ended 5 April 2025.

### **Objectives and activities**

#### ***Objects and aims***

The Trust was formed to distribute funds earned on the capital of the Trust as to two thirds for educational religious or other charitable purposes for the Roman Catholics in the United Kingdom as the Trustees think just, with the balance of the income distributed for the charitable purposes in the United Kingdom all according to the Trustees discretion.

The initial endowment to be held until the termination of the Trust on a day which will expire the period of 80 years from 5 September 1962 or the period of 21 years after the death of the last survivor of the issue now living of his late Majesty King George V whichever period shall be shorter or such earlier day as the Trustees may at any time after the expiration of the period of 20 years from 5 September 1962 to be the termination date.

These funds are to be distributed for the charitable purposes at the Trustees discretion on the termination date.

The Trust invites applications from all charitable groups eligible under the objectives of the Trust, regardless of the background, gender or personal circumstances of the group and its members.

#### ***Public benefit***

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

### **Financial review**

#### ***Policy on reserves***

The Trustees have agreed that £5,000 should be held in reserves in addition to the Endowment Funds to meet costs and special applications that are received.

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

The Trustees have recognised that the majority of the investments held by the Trusts are in the Marshall-Tufflex Ltd Group of companies and, therefore, have taken some steps to give some diversification. Investments made recognise the need for income with capital growth but exposing the funds to limited risk.

### **Structure, governance and management**

#### ***Nature of governing document***

The Trust was constituted under a Deed of Trust dated 5 September 1962 and is a charitable trust registered with the Charity Commission. The Trust is managed by a Board of Trustees whose details are shown on page 1 with the other administrative details. The power of appointment of new Trustees, rests with the survivors of the settlors.

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

Appointment of Trustees is made in accordance with the terms of the Trust Deed. Potential new Trustees are selected on the recommendation of current Trustees.

## Charlotte Marshall Charitable Trust

### Trustees' Report (continued)

#### *Induction and training of trustees*

All current Trustees are familiar with the work of the Charity and in addition some have professional or lay knowledge of the operation of Trusts and Charities.

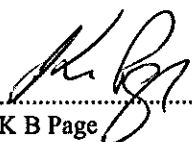
#### *Organisational structure*

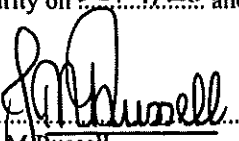
Grant applications complete a Trust Application Form with a formal request for funds which is considered by the Trustees at their first quarters meeting. Lists are prepared for payments of those grants approved and within the Trust's charitable objectives.

The Trustees also meet later in the year to consider management aspects of the Trust including considering advice received on the Trusts invested funds.

The Trust's administrative activities were carried out from the premises of the Marshall-Tufflex Ltd group of companies by members of the Company's staff.

The annual report was approved by the trustees of the charity on 23/01/26 and signed on its behalf by:

  
.....  
K B Page  
Trustee

  
.....  
J M Russell  
Trustee 23/1/2026

## Charlotte Marshall Charitable Trust

### Statement of Trustees' Responsibilities

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities 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; and
- 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 that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Approved by the trustees of the charity on 23/01/2020 and signed on its behalf by:



K B Page  
Trustee



J M Russell  
Trustee

23/1/2020

## Charlotte Marshall Charitable Trust

### Independent Examiner's Report to the trustees of Charlotte Marshall Charitable Trust

I report to the trustees on my examination of the accounts of Charlotte Marshall Charitable Trust for the year ended 5 April 2025.

#### Responsibilities and basis of report

As the charity trustees of Charlotte Marshall Charitable Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

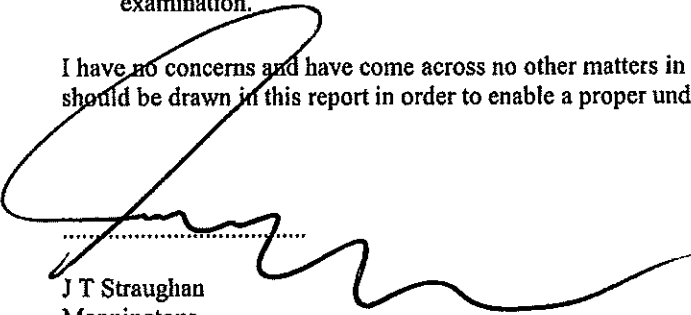
I report in respect of my examination of the Charlotte Marshall Charitable Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

#### 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 Charlotte Marshall Charitable 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 accounting 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.



.....  
J T Straughan  
Manningtons

8 High Street  
Heathfield  
East Sussex  
TN21 8LS

Date: 20/01/2026 .

## Charlotte Marshall Charitable Trust

### Statement of Financial Activities for the Year Ended 5 April 2025

	Note	Unrestricted £	Restricted Funds £	Endowment £	Total 2025 £
<b>Income and Endowments from:</b>					
Donations and legacies	2	45,000	-	-	45,000
Investment income	3	33,884	-	-	33,884
<b>Total Income</b>		<u>78,884</u>	<u>-</u>	<u>-</u>	<u>78,884</u>
<b>Expenditure on:</b>					
Charitable activities	4	(76,257)	-	-	(76,257)
Governance Costs		(5,070)	-	(2,121)	(7,191)
<b>Total Expenditure</b>		<u>(81,327)</u>	<u>-</u>	<u>(2,121)</u>	<u>(83,448)</u>
Realised gains/losses on investment assets		-	-	2,167	2,167
Net (expenditure)/income		(2,443)	-	46	(2,397)
Gross transfers between funds		100,511	(98,386)	(2,125)	-
Unrealised gain/(loss) on investments		202,849	-	-	202,849
<b>Net movement in funds</b>		300,917	(98,386)	(2,079)	200,452
<b>Reconciliation of funds</b>					
Total funds brought forward		25,358	98,386	377,525	501,269
Total funds carried forward	11	<u>326,275</u>	<u>-</u>	<u>375,446</u>	<u>701,721</u>

The notes on pages 9 to 18 form an integral part of these financial statements.

## Charlotte Marshall Charitable Trust

### Statement of Financial Activities for the Year Ended 5 April 2025 (continued)

	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2024 £
<b>Income and Endowments from:</b>					
Donations and legacies		45,453	-	-	45,453
Investment income	3	<u>32,715</u>	<u>-</u>	<u>-</u>	<u>32,715</u>
<b>Total income</b>		<u>78,168</u>	<u>-</u>	<u>-</u>	<u>78,168</u>
<b>Expenditure on:</b>					
Charitable activities		(74,505)	-	-	(74,505)
Governance Costs		<u>(4,665)</u>	<u>-</u>	<u>(1,907)</u>	<u>(6,572)</u>
<b>Total expenditure</b>		<u>(79,170)</u>	<u>-</u>	<u>(1,907)</u>	<u>(81,077)</u>
Gains/losses on investment assets		<u>(11,525)</u>	<u>74,316</u>	<u>1,985</u>	<u>64,776</u>
Net (expenditure)/income		(12,527)	74,316	78	61,867
Gross transfers between funds		<u>-</u>	<u>24,070</u>	<u>(24,070)</u>	<u>-</u>
<b>Net movement in funds</b>		<u>(12,527)</u>	<u>98,386</u>	<u>(23,992)</u>	<u>61,867</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>37,885</u>	<u>-</u>	<u>401,517</u>	<u>439,402</u>
Total funds carried forward	11	<u>25,358</u>	<u>98,386</u>	<u>377,525</u>	<u>501,269</u>

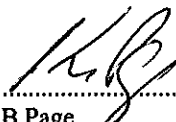
All of the charity's activities derive from continuing operations during the above two periods.  
The funds breakdown for 2024 is shown in note 11.


**Charlotte Marshall Charitable Trust**

**(Registration number: 211941)  
Balance Sheet as at 5 April 2025**

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Investments	7	694,397	490,375
<b>Current assets</b>			
Debtors	8	228	228
Cash at bank and in hand	9	12,537	13,198
		12,765	13,426
<b>Creditors: Amounts falling due within one year</b>	10	(5,441)	(2,532)
<b>Net current assets</b>		7,324	10,894
<b>Net assets</b>		701,721	501,269
<b>Funds of the charity:</b>			
<b>Endowment funds</b>		375,446	377,525
<b>Restricted income funds</b>			
Restricted funds	11	-	98,386
<b>Unrestricted income funds</b>			
Unrestricted funds		326,275	25,358
<b>Total funds</b>	11	701,721	501,269

The financial statements on pages 6 to 18 were approved by the trustees, and authorised for issue on ~~23/01/2025~~ and signed on their behalf by:

  
 .....  
 K B Page  
 Trustee

  
 .....  
 J M Russell  
 Trustee      23/1/2026

# Charlotte Marshall Charitable Trust

## Notes to the Financial Statements for the Year Ended 5 April 2025

### 1 Accounting policies

#### Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

#### Basis of preparation

Charlotte Marshall Charitable Trust meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

#### Going concern

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

#### Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

#### Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

#### Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

#### Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

## **Charlotte Marshall Charitable Trust**

### **Notes to the Financial Statements for the Year Ended 5 April 2025 (continued)**

#### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Fixed asset investments**

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

#### **Trade debtors**

Are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Are recognised initially at the transaction price.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

#### **Financial instruments**

##### ***Classification***

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

## Charlotte Marshall Charitable Trust

### Notes to the Financial Statements for the Year Ended 5 April 2025 (continued)

#### *Recognition and measurement*

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

#### *Investments*

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

#### *Fair value measurement*

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

## 2 Income from donations and legacies

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Donations and legacies;			
Donations from companies, trusts and similar proceeds	45,000	45,000	45,453
	<u>45,000</u>	<u>45,000</u>	<u>45,453</u>

## Charlotte Marshall Charitable Trust

### Notes to the Financial Statements for the Year Ended 5 April 2025 (continued)

#### 3 Investment income

	<b>Unrestricted</b>	<b>Total</b>	<b>Total</b>
	<b>General</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Income from dividends;			
Dividends receivable from other listed investments	3,019	3,019	1,850
Dividends receivable from other unlisted investments	30,865	30,865	30,865
	<u>33,884</u>	<u>33,884</u>	<u>32,715</u>

#### 4 Expenditure on charitable activities

	<b>Unrestricted</b>	<b>Total</b>	<b>Total</b>
	<b>funds</b>	<b>2025</b>	<b>2024</b>
	<b>General</b>	<b>£</b>	<b>£</b>
	<b>£</b>		
Roman Catholic Activity	50,839	50,839	49,670
Non Roman Catholic Activity	25,420	25,420	24,835
	<u>76,259</u>	<u>76,259</u>	<u>74,505</u>

## Charlotte Marshall Charitable Trust

### Notes to the Financial Statements for the Year Ended 5 April 2025 (continued)

#### 5 Grant-making

Below are details of material grants made to institutions by the

Name of institution	Activity	2025 £
Across	Roman Catholic Activity	3,000
Catholic Children's Society (Plymouth)		1,500
Catholic Marriage Care Ltd		3,600
Catholic Union Charitable Trust		1,000
Father Hudsons Caritas		1,500
Growing Old Gracefully		1,500
Kenelm Youth Trust		1,375
The Passage		2,000
Plymouth Cathedral		2,000
Pregnancy Crisis Helpline		1,500
Prison Advice and Care Turst (PACT)		2,000
Providence Row		2,500
Restore Counselling, Training & Related Services		2,250
St Gemma's Hospice		1,713
St John's Hospice		2,500
St Joseph's Hospice Hackney		992
St Raphael's Hospice		2,000
St Richards Catholic College		5,909
St Vincents Centre Ely Bridge		3,000
St Wilfred's Hospice		2,000
Jesuit Refugee Service UK		3,000
Wintershall CIO		2,000
Your Place (London) Ltd		2,000
4Sight Vision Support	Non Roman Catholic Activity	495
Amaze		495
Arun Counselling Service		490
Association of parents and friends of Bower Grove School		490
Asthma Relief		495
The Bognor Baptist Church		495
Bramber Bakehouse		490
Cancerwise		490
Care for the Carers		495
Chestnut Tree House		415
Chichester Diocesan Association for Family Support Work		490
Children with Cancer		490
City Gate Community Projects		490

## Charlotte Marshall Charitable Trust

### Notes to the Financial Statements for the Year Ended 5 April 2025 (continued)

Community Advice Support Education (CASE)	490	
Compaid Trust	490	
Crackerjacks Childrens Trust	495	
Dame Vera Lynn Children's Charity	495	
Dandelion Time	490	
Demelza House Children's Hospice	490	
Disability Challengers	490	
The Disabled Sailors Association	495	
Ellenor	495	
The Heart of Kent Hospice	480	
Hope for Tomorrow	495	
Hospice in the Weald	495	
Jigsaw (South-East)	495	
Kent Multiple Scierosis Therapy Centre	490	
Kids Cancer Charity	490	
Little Gate Supported Employment	495	
Multiple System Atrophy Trust	490	
Music for memory	300	
NARA The Breathing Charity	490	
Off The Fence Trust Ltd	490	
Rockinghorse Childrens Charity	490	
Livability	490	
St Catherines Hospice	490	
St Michaels Hospice	490	
St Peter & St James Trust	495	
St Wilfrids Hospice (Eastbourne)	490	
St Wilfrids Hospice (South Coast) Ltd	490	
Sussex Association of Spina Bifida and Hydrocephalus	490	
Team Domenica	495	
The Church Army	490	
The Martlets Hospice	495	
The Mortimer Society	490	
The Oliver Curd Trust	400	
The Sara Lee Trust	495	
Time to Talk Befriending	490	
Together Collective	250	
Trailblazers Mentoring Ltd	490	
Volunteering Matters	450	
West Sussex Mind	495	
Winston's Wish	495	
	76,259	

## Charlotte Marshall Charitable Trust

### Notes to the Financial Statements for the Year Ended 5 April 2025 (continued)

#### 6 Taxation

The charity is a registered charity and is therefore exempt from corporation taxation.

#### 7 Fixed asset investments

##### Other investments

	Listed investments £	Unlisted investments £	Total £
<b>Cost or Valuation</b>			
At 6 April 2024	189,095	301,280	490,375
Revaluation	2,519	202,597	205,116
Additions	22,538	2,125	24,663
Disposals	<u>(23,632)</u>	<u>(2,125)</u>	<u>(25,757)</u>
At 5 April 2025	<u>190,520</u>	<u>503,877</u>	<u>694,397</u>
<b>Net book value</b>			
At 5 April 2025	<u>190,520</u>	<u>503,877</u>	<u>694,397</u>
At 5 April 2024	<u>189,095</u>	<u>301,280</u>	<u>490,375</u>

The Unlisted Investments were valued on the 11 September 2025 by an independent valuer due to a valuation carried out in December 2024 being incorrect.

#### 8 Debtors

	2025 £	2024 £
Prepayments	<u>228</u>	<u>228</u>

#### 9 Cash and cash equivalents

	2025 £	2024 £
Cash at bank	<u>12,537</u>	<u>13,198</u>

#### 10 Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals	<u>5,441</u>	<u>2,532</u>

**Charlotte Marshall Charitable Trust**

**Notes to the Financial Statements for the Year Ended 5 April 2025 (continued)**

<b>11 Funds</b>	<b>Balance at 6 April 2024 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Transfers £</b>	<b>Other recognised gains/(losses) £</b>	<b>Balance at 5 April 2025 £</b>
<b>Unrestricted funds</b>						
<i>General</i>						
General	25,358	78,884	(81,327)	13,650	-	36,565
<i>Other</i>						
Revaluation Reserve	-	-	-	86,861	202,849	289,710
	-	-	-	86,861	202,849	289,710
<b>Total unrestricted funds</b>	<u>25,358</u>	<u>78,884</u>	<u>(81,327)</u>	<u>100,511</u>	<u>202,849</u>	<u>326,275</u>
<b>Restricted funds</b>						
Revaluation Reserve	98,386	-	-	(98,386)	-	-
<b>Endowment funds</b>						
<i>Expendable</i>						
Endowment	377,525	-	(2,121)	(2,125)	2,167	375,446
	377,525	-	(2,121)	(2,125)	2,167	375,446
<b>Total funds</b>	<u>501,269</u>	<u>78,884</u>	<u>(83,448)</u>	<u>-</u>	<u>205,016</u>	<u>701,721</u>

**Charlotte Marshall Charitable Trust**

**Notes to the Financial Statements for the Year Ended 5 April 2025 (continued)**

	Balance at 6 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 5 April 2024 £
<b>Unrestricted funds</b>						
<i>General</i>						
General	37,885	78,168	(79,170)	-	(11,525)	25,358
<b>Restricted</b>						
Revaluation Reserve	-	-	-	24,070		98,386
<b>Endowment funds</b>						
<i>Expendable</i>						
Endowment	401,517	-	(1,907)	(24,070)	1,985	377,525
	401,517	-	(1,907)	(24,070)	1,985	377,525
<b>Total funds</b>	439,402	78,168	(81,077)	-	64,776	501,269

Restricted Revaluation Fund was transferred in the period to 5th April 2025 to Unrestricted Revaluation Reserve due to being mis posted in the 2024 accounts.

**Charlotte Marshall Charitable Trust**

**Notes to the Financial Statements for the Year Ended 5 April 2025 (continued)**

**12 Analysis of net assets between funds**

	Unrestricted funds		Endowment funds	Total funds at 5 April
	General £	Revaluation Reserve £	Expendable £	2025 £
Fixed asset investments	29,241	289,710	375,446	694,397
Current assets	12,765	-	-	12,765
Current liabilities	(5,441)	-	-	(5,441)
<b>Total net assets</b>	<b>36,565</b>	<b>289,710</b>	<b>375,446</b>	<b>701,721</b>
	Unrestricted funds		Endowment funds	Total funds at 5 April
	General £	Restricted Revaluation Reserve £	Expendable £	2024 £
Fixed asset investments	14,464	98,386	377,525	490,375
Current assets	13,426	-	-	13,426
Current liabilities	(2,532)	-	-	(2,532)
<b>Total net assets</b>	<b>25,358</b>	<b>98,386</b>	<b>377,525</b>	<b>501,269</b>