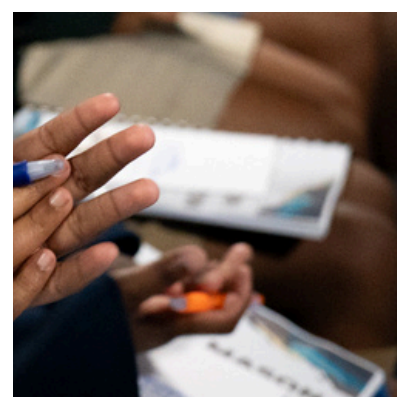
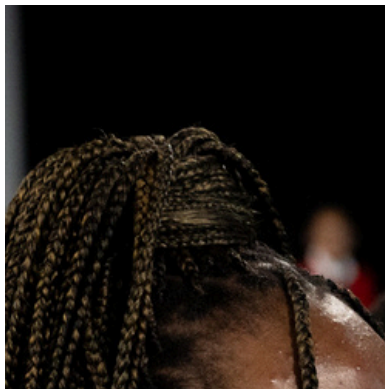


*2024*  
**Annual  
Report**



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# Founder's Report

2024 was a year of expansion and change for the Kay Mason Foundation, a year that laid the groundwork for our next decade.

In March, we launched our global donor outreach campaign with a landmark trip to Los Angeles, where KMF alumni Siphosethu Pama and Asongezwa Sitwebile were celebrated at a dinner co-hosted with our extraordinary patron Lesley-Ann Brandt at CAA.



Hollywood's great and good turned out in force, among them Jordan Helman of Hulu, Janet Vissering of Nat Geo, and Maria Wilhelm, James Cameron's right hand.

The impact of that evening showcasing our scholars' brilliance on a global stage was extraordinary.

Momentum carried through to the UK, where Jojo and Michael George, and later Harriet Sergeant, hosted elegant gatherings that further expanded our international community and raised crucial funds.

These occasions laid the foundation for the Hummingbird Ball, our A-list London fundraiser scheduled for 20 March 2025.

At home, we welcomed more scholars than ever before and strengthened our leadership structure, bringing back former CEO and experienced social worker Noëline de Goede to oversee our scholar Programs.

We look back on 2024 with gratitude and forward with confidence, inspired by the young leaders we serve.

*Richard Mason*

# Chairperson's Report

## Changing the world

Looking back at 2024, I can't help but feel proud (and a little awestruck) at how far The Kay Mason Foundation has come.

What began as a local initiative is now stepping confidently onto the global stage.

From celebrating our scholars at the annual awards in January, to hosting events across three continents, this year has truly been one for the history books.



2024 also saw us take The Kay Mason Foundation global. Our very first event in Los Angeles was nothing short of brilliant – a milestone moment as some of our alumni travelled overseas for the very first time. Watching them stand tall on an international stage, sharing their journeys and dreams, was powerful proof that our work is changing lives in ways bigger than we ever imagined. Later in the year, we also held a smaller, intimate gathering in the UK – equally impactful, reminding us that no matter the scale, our message resonates.

This was also the year of alumni leadership in action. Our Alumni Advisory Board has gone from strength to strength, proving the power of networks and shared experience. After two years of dedicated leadership, Siphosethu Pama passed the baton to Bernadette Kanku, who is already stepping into the role with energy and vision. Watching our alumni not only support each other but also take the reins of decision-making fills us with immense pride.

*A personal note. This is my last year as Chair of The Kay Mason Foundation. Serving this organisation for the past seven years has been one of the greatest honors of my life. From the turbulence of COVID-19 to the thriving, global force we are today, I have had the privilege of witnessing the true power of education, community, and resilience.*

2024 has been a year of growth, connection, and bold new steps. And as always, none of this would be possible without our team, our alumni, and every supporter who stands alongside us. Together, we are not just changing lives – we are changing the world.

*Sasha Knott*



# *CEO's Report*

What a privilege to return to the Kay Mason Foundation, the warm hugs from the kids, the amazing team of staff members, and board members at the end of 2024.

As we look back at 2024, we are immensely proud of what our organisation, our scholars, and our alumni have achieved.

Our year was marked by academic success, leadership growth, and meaningful community impact.

Our mission goes beyond academics, our scholars actively lead and contribute to their communities while developing strong leadership skills utilized at school and beyond.

We are proud to share these achievements of 2024 with you and look forward to continuing our journey together in education, empowerment, and development.



*Noëline De Goede*



# *Our Vision, Mission and Global Reach*

## **One Mission, Three Continents: A Unified Force for Change**

The Kay Mason Foundation operates on a simple, powerful belief: that every child, regardless of their circumstances, deserves a quality education and the opportunity to become a leader of integrity. This core principle is the heartbeat of our organisation, connecting our operations across the globe and uniting a diverse community of donors, partners, and advocates in a single, transformative mission.

### **Our Vision**

To ensure a fairer world with better leaders - leaders who build sustainable solutions with integrity, ethics, and a deep respect for humanity and the environment.

### **Our Mission**

To identify, nurture, and empower underserved scholars to become the ethical, future-ready leaders our world needs.

### **Our Global Structure: Locally Registered, Internationally Aligned**

To effectively steward donor funds and operate with the highest level of legal and financial integrity across borders, The Kay Mason Foundation is established as three independent, legally registered entities in South Africa, the United Kingdom, and the United States. This structure allows us to meet the specific regulatory and tax requirements of each country while ensuring every contribution directly advances our shared mission.



# *Our Vision, Mission and Global Reach*

## **Key Mason Foundation South Africa Trust (KMF SA)**

Role: The operational heart of the Foundation. KMF SA is responsible for the end-to-end delivery of all our Programs - from scholar recruitment and academic support to mentorship and alumni guidance. Every rand, dollar, and pound raised globally is ultimately grant-funded to KMF SA to directly impact scholars on the ground.

Legal Status: Registered NPO (091-998), PBO (930036244), and Trust (IT397/2011) with Section18A tax-deductible status.

## **The Kay Mason Foundation UK (KMF UK)**

Role: Our philanthropic hub in Europe. KMF UK cultivates relationships with donors and Trusts, raising awareness and funds to support our work in South Africa. It is a registered charity (No. 1194073) in England and Wales, enabling UK taxpayers to give through Gift Aid, increasing the value of their donations.

Legal Status: Registered Charity (1194073).

## **Kay Mason Foundation USA Inc. (KMF US)**

Role: Our gateway for American philanthropy. KMF US is a registered 501(c)(3) public charity, allowing U.S. donors to make tax-deductible contributions. It focuses on engaging individuals, foundations, and corporate partners in the U.S. to build sustainable support for our scholars.

Legal Status: Registered 501(c)(3) non-profit organisation.

## **Strategic Alignment for Maximum Impact**

The synergy between our three entities is seamless and strategic:

- **Awareness & Fundraising:** KMF UK and KMF US host events, cultivate major donors, and run campaigns to raise global awareness and vital unrestricted funds.
- **Grant Funding & Oversight:** Funds raised internationally are grant-funded to KMF SA, with robust reporting and governance to ensure donor intent is honoured and resources are used effectively.
- **Program Delivery & Impact:** KMF SA executes all Programs, providing direct services to scholars and generating the life-changing outcomes that, in turn, inspire further global support.

This integrated model ensures that no matter where in the world a supporter engages with us, their contribution is channelled efficiently to where it is needed most: empowering a scholar in South Africa to realize their full potential and become a leader of tomorrow. We are one foundation, with one mission, powered by a global community.

# *2024 Program Impact Review*

## **Grade 6 Recruitment and Grade 7 Support Program:**

The need for quality education is tangible when we receive hundreds of applications from grade 6 scholars each year.

Through a detailed assessment process, which includes psychometric and academic assessments, presentations, financial screening, and much more, the group of applicants were reduced to 46 scholars who will undergo a final assessment in January 2025 to determine the cohort of 15 – 25 scholars who will receive a High School Scholarship for 2026.

We also spent the year preparing our 25 grade 7 scholars for their placement at their new High Schools in 2025. This is the second time that 25 scholars were selected for one cohort and we are eager to continue their development journey with them.

- Scholarships
- Assessments



Grade  
**6/7**

- Recruitment
- Support Program



# 2024 Program Impact Review

## Catapult Program

In 2024, our Catapult Program continued guiding scholars beyond high school through career mentorship, psychometric assessments, job shadowing, and university application support.

In July, our 2nd Annual Career Expo, sponsored by Trade Ocean, explored “Future Careers” in fields like AI, sustainability, logistics, and digital marketing, broadening our scholars’ understanding of emerging opportunities.

This Program’s success is made possible by our generous mentors and partners who open doors to new career paths. We deeply thank everyone helping us shape confident, capable future leaders.



# 2024 Program Impact Review

## Senior Scholarship Program

Our grade 8 – 12 scholars worked very hard during 2024 to achieve their academic and personal goals and we are proud to share the following achievements:

**11**

Scholars achieved over 80% average in Grade 10, 11, and 12.

**16**

Scholars placed in the top 10 of their class for various subjects during the year

**56**

Scholars received KMF academic awards for achieving over 80% in a subject or placing in the top 10 in their grade at school

**39**

Scholars achieved extra mural awards for representing the school's first team in their chosen sports and/or receiving colours or gold medals

### Matric results for 2024

**99%**

Pass rate - all bachelor passes

**18**

Distinctions achieved (above 80%)



# 2024 Program Impact Review

## Senior Scholarship Program

Our scholars excelled as leaders in academics, extracurriculars, and community service. Sixteen were formally recognized for leadership roles in their schools or communities embodying the Kay Mason Foundation's mission of developing ethical, future-ready leaders. Their achievements include serving as team captains, class or club representatives, reform advocates, award recipients, and Head or Deputy Heads of their schools. We proudly salute their dedication and drive.

Several of our scholars showed remarkable commitment to their communities through impactful projects.

- Samkelo led a cleanup campaign after a nearby settlement was tragically destroyed by fire.
- Aeesha earned a Community Service Bronze Award for her volunteer work.
- Havanna, winner of our Ethical Leadership Campaign, launched "Pencils of Promise" to provide essential stationery to under-resourced learners partnering with Van Schaik Books to deliver 142 stationery packs to two Mitchells Plain schools.
- Kaylin, in partnership with Pick n Pay, created the "Love in Action" campaign, establishing a soup kitchen for families in Bishop Lavis.



# Alumni Support Program

Our alumni continue to make us proud with remarkable achievements beyond high school!

- Landa Faku ('23) – Dean's Merit List 2024 and now a first-year Politics tutor, mentoring Inam Beja ('24).
- Sesethu Mafuya ('23) – Awarded the Dell Foundation Bursary.
- Siphosethu Magwa – Accepted for BSc Food Science at Stellenbosch University.
- Asonele Msindwana – Provisionally accepted into Medicine (2026) at Wits University.
- Dr. Naledi Maponopono – Earned her PhD, appointed to the Pan African Language Board, and published in the Journal of International Students.
- Thimna Kulati – Began an internship at UWC's Institute for Microbial Biotechnology and Metagenomics.
- Jordan Rajh – Graduated in Financial Accounting from Stellenbosch University, aspiring to be the next Minister of Finance!

In 2024, KMF continued supporting alumni through counselling, psycho-social care, and financial assistance, while alumni gave back by mentoring scholars, volunteering, and serving on KMF boards continuing to lead and inspire in their communities.





# *Global Fundraising and Awareness*

## **Global Fundraising & Awareness**

### **Building a Global Community for Local Impact**

The year 2024 marked a transformative chapter for the Kay Mason Foundation as we confidently stepped onto the global stage. Our strategic goal was to amplify our mission internationally, cultivating a worldwide network of supporters to fuel our core work in South Africa. This ambitious expansion resulted in unprecedented awareness, new lifelong partnerships, and crucial funding, proving that our scholars' stories resonate across continents.

### **Leveraging Digital Engagement**

Our foray into global fundraising was supported by targeted marketing and social media efforts. We leveraged platforms like LinkedIn and Instagram to share real-time updates from our international events, showcasing scholar and alumni participation to our growing global audience. This consistent digital narrative helped build a cohesive international brand identity, turning event attendees into online followers and ongoing supporters.

### **Conclusion: A Firm Foundation for Global Growth**

The success of our 2024 global initiative is measured not just in funds raised, but in the powerful foundation we built. We expanded our visibility from a respected local entity to an emerging global force, attracted new institutional and individual supporters, and created a replicable model for international fundraising. The connections forged in Los Angeles and London ensure that the ripple effect of our scholars' success will continue to generate opportunities and resources for years to come, firmly establishing Kay Mason Foundation as a player on the global philanthropic stage.



# Global Fundraising and Awareness

## A Landmark Year in International Events

For the first time in our history, we hosted a series of exclusive, high-impact events across the United States and United Kingdom, driven by the passion of our international board members and patrons.

**The Funding Network UK:** In a significant achievement, KMF was selected as a finalist at The Funding Network UK's live crowdfunding event in September. Pitching our mission in a competitive environment, we successfully gained invaluable exposure within London's philanthropic community, attracting a new cohort of international donors.



**Hollywood Launch:** In April, our extraordinary patron, actress Lesley-Ann Brandt, co-hosted a dazzling fundraiser at the prestigious Creative Artists Agency (CAA) in Los Angeles. The event was a milestone, featuring our alumni Siphosethu Pama and Asongezwa Sitwebile on a global platform. It brought together influential figures from Hollywood studios and production companies, generating significant excitement and generous philanthropic commitments.



**UK Cultivation:** In London, our UK Board of Trustees hosted four elegant and intimate gatherings throughout the year. These events, hosted by supporters like Jojo and Michael George and Harriet Sergeant, successfully connected us with high-net-worth individuals and seasoned philanthropists, laying a strong foundation for our future European operations and building towards our inaugural Hummingbird Ball scheduled for March 2025.





# 2024 Highlights



Award Ceremony



DHL Visit



Graduation



Retreat



Clay Cafe Outing



Career Expo

# Financial Overview

## Consolidated Revenue: Building a Global Funding Base

- In 2024, the KMF Group - comprising our US, UK, and South African entities - achieved a total consolidated revenue of **R13,097,577**. This represents a **21% increase** over the 2023 revenue and underscores the powerful response to our new international initiatives.
- Breakdown of Revenue Streams: Our income is now diversely sourced across three continents, strengthening our financial resilience.
- KMF South Africa generated **R4,076,686 (31%)** through local corporate partnerships, charitable trusts, and individual donors.
- KMF USA contributed **R4,026,867 (31%)** from our landmark inaugural event in Los Angeles and subsequent donor cultivation.
- KMF UK raised **R1,795,200 (14%)** through a series of intimate gatherings that built a strong foundation for future growth.
- KMF Equity Trust & Other Sources provided **R3,198,824 (24%)**, demonstrating the stability of our long-term funding structures.

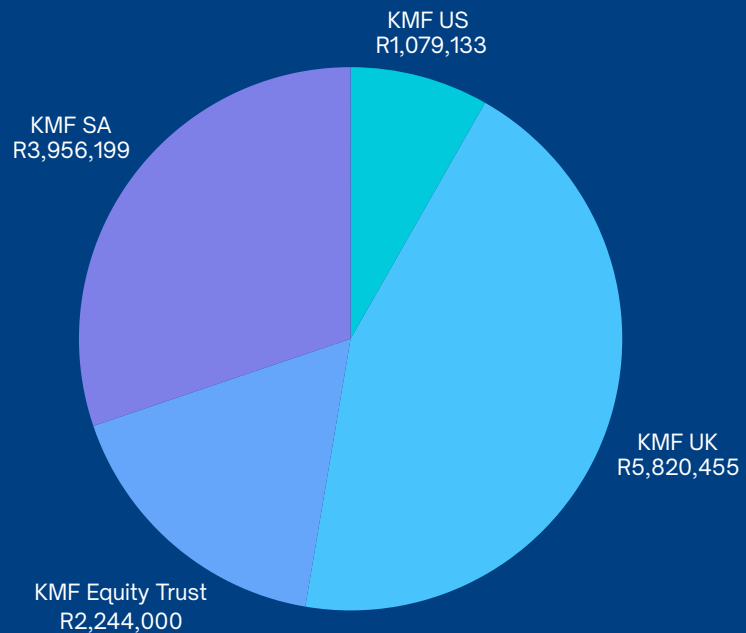
This diversified funding model is a core strategic achievement, reducing our reliance on any single market and positioning KMF for sustainable, long-term impact.

## Strategic Expenditure: Maximizing Impact for Scholars

Total expenditure for 2024 was **R11,928,202**. Our spending is intensely mission-focused, with the overwhelming majority of resources directed towards our core Programs.

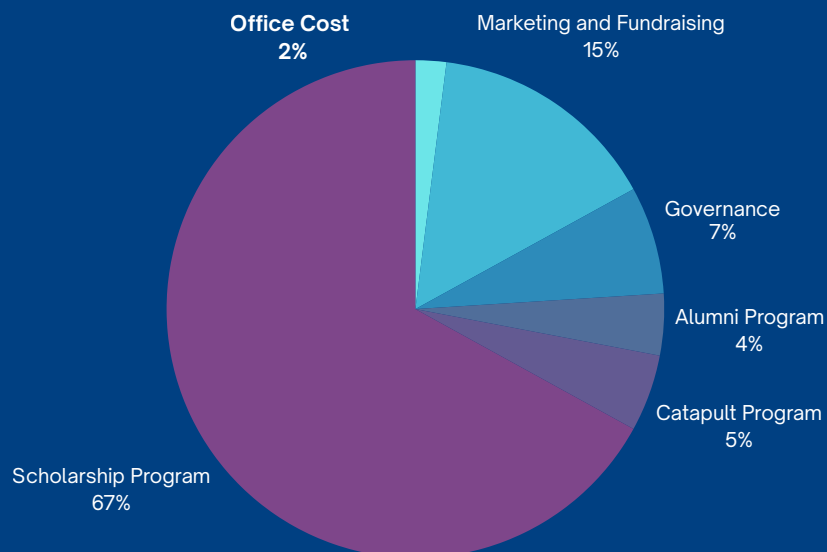
- Programmatic Allocation: We are proud that **76%** of all expenditures were directly allocated to Program activities, a key indicator of operational efficiency for non-profits.
- Scholarship Programs (**67% - R8,020,456**): This primary investment covers school fees, tutoring, academic resources, and essential support for our growing cohort of scholars.
- Catapult & Alumni Programs (**9% - R1,112,681**): Funding for career guidance, university application support, and ongoing mentorship, ensuring our scholars' success extends far beyond high school.
- Operational & Administrative Costs: Necessary support functions, including governance, marketing, and office administration, accounted for only 24% of total spending, well within the benchmarks for exceptional non-profit stewardship.

## Income By Source



*Thank you to all our Donors and Supporters*

## Expenditure FY2024







*Every child deserves an **education** – whatever their circumstances.*

#### SA

Kay Mason Foundation SA  
Trust  
RMB Private Bank (division of  
FNB)  
Current account number:  
62304828405  
Branch code: 202709  
Branch name: Newlands  
SWIFT Code: FIRNZAJJ

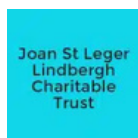
#### UK

The Kay Mason Foundation  
NatWest Bank  
Current Account number:  
10370749  
Sort code: 55-61-08  
BIC: NWBKGB2L  
IBAN: GB05 NWBK 5561  
0810 3707 49

#### USA

Kay Mason Foundation  
USA Inc.  
Chase Bank  
Current Account Number:  
305883552  
ABA Routing Number:  
111000614

*Kindly supported by: (excluding private individual donors)*







*Every child deserves an **education** – whatever their circumstances.*

**WEB:** [www.kmf.org.za](http://www.kmf.org.za)

**E-mail:** [hello@kmf.org.za](mailto:hello@kmf.org.za)

**Telephone:** [+27 21 917 1853](tel:+27219171853)

REGISTERED CHARITY NUMBER:

**Report of the Trustees and**  
**Unaudited Financial Statements**  
**for the Year Ended 31 December 2024**  
**for**  
**The Kay Mason Foundation**

Monahans  
Chartered Accountants  
Hermes House  
Fire Fly Avenue  
Swindon  
Wiltshire  
SN2 2GA

**The Kay Mason Foundation**

**Contents of the Financial Statements  
for the Year Ended 31 December 2024**

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## **The Kay Mason Foundation**

### **Report of the Trustees** **for the Year Ended 31 December 2024**

The trustees present their report with the financial statements of the charity for the year ended 31 December 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 principal activities and objects of the foundation are as follows:

- The advancement of the academic, technical and physical education of young persons up to the age of 25, or such other age as the Trustees may from time to time determine.
- The relief of poverty hardship and distress of young persons up to the age of 25 (or such other age as the Trustees may, from time to time, determine) who are in need of such relief by reason of their social and economic situation or as a result of local, national or international disaster or for any other reason.
- For such other purposes which are exclusively charitable within the law of England and Wales as the Trustees shall decide.

Funds raised by The Kay Mason Foundation in the UK are primarily transferred to the associated charity in South Africa (The Kay Mason Foundation South Africa Trust (KMFSAT)). The objects of KMFSAT (as contained in its Trust Deed) are primarily the same as those of The Kay Mason Foundation and Richard Mason, the Chairman of the board of Trustees of the Kay Mason Foundation is also a Trustee of KMFSAT.

#### **FINANCIAL REVIEW**

##### **Financial position**

Income from donations and grants totalled £169,159 for the year (2023: £76,524). The Trustees believe that a satisfactory level of ongoing donations will continue to be received. Grants payable during the year of £100,153 were paid directly to The Kay Mason Foundation South Africa Trust (2023 - £122,592).

There was an overall net surplus for the year of £46,280 (2023 - £54,433 deficit).

##### **Investment policy**

Currently all donated funds are kept in either one or other of the Foundation's bank accounts. This allows the Foundation the flexibility to pay fees, pocket money, donations and other expenses when required. Once the Trustees agree that there are sufficient funds available to transfer from cash deposit into longer term investments, they will come to an agreement on a more detailed long-term investment policy.

##### **Reserves policy**

It is the Foundation's intention to build up additional reserves for the charity to establish a solid foundation for the Foundation's future.

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

##### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

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

The Trustees are responsible for administration and investment policy of the Foundation. The board of Trustees consists of 6 members. The Foundation allows for the appointment of additional Trustees.

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

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

##### **Principal address**

PO Box 4893  
Tygervally  
Cape Town  
South Africa

The Kay Mason Foundation

Report of the Trustees  
for the Year Ended 31 December 2024

**Trustees**

R Mason  
C Gull  
M Autotte  
S L Reader (appointed 12.7.24)  
K Traut  
A Stokes

**Independent Examiner**

Monahans  
Chartered Accountants  
Hermes House  
Fire Fly Avenue  
Swindon  
Wiltshire  
SN2 2GA

29/10/2025

Approved by order of the board of trustees on ..... and signed on its behalf by:

DocuSigned by:

*Martin Autotte*

107881CDFCF7453.....

M Autotte - Trustee

**Independent Examiner's Report to the Trustees of**  
**The Kay Mason Foundation**

**Independent examiner's report to the trustees of The Kay Mason Foundation**

I report to the charity trustees on my examination of the accounts of The Kay Mason Foundation (the Trust) for the year ended 31 December 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.



Robert Branch

Monahans  
Chartered Accountants  
Hermes House  
Fire Fly Avenue  
Swindon  
Wiltshire  
SN2 2GA

Date: 29/10/2025

**The Kay Mason Foundation****Statement of Financial Activities**  
**for the Year Ended 31 December 2024**

	Notes	Unrestricted fund £	Endowment fund £	2024 Total funds £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		<u>169,159</u>	<u>-</u>	<u>169,159</u>	<u>76,524</u>
<b>EXPENDITURE ON</b>					
Raising funds	2	21,244	-	21,244	6,980
<b>Charitable activities</b>					
Charitable activities		<u>101,635</u>	<u>-</u>	<u>101,635</u>	<u>123,977</u>
<b>Total</b>		<u>122,879</u>	<u>-</u>	<u>122,879</u>	<u>130,957</u>
<b>NET INCOME/(EXPENDITURE)</b>		46,280	-	46,280	(54,433)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		4,694	500	5,194	59,627
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>50,974</u></u>	<u><u>500</u></u>	<u><u>51,474</u></u>	<u><u>5,194</u></u>



**The Kay Mason Foundation****Balance Sheet**  
**31 December 2024**

	Notes	Unrestricted fund £	Endowment fund £	2024 Total funds £	2023 Total funds £
<b>CURRENT ASSETS</b>					
Debtors	5	12,430	-	12,430	2,750
Cash at bank		39,894	500	40,394	3,785
		<u>52,324</u>	<u>500</u>	<u>52,824</u>	<u>6,535</u>
<b>CREDITORS</b>					
Amounts falling due within one year	6	(1,350)	-	(1,350)	(1,341)
<b>NET CURRENT ASSETS</b>		<u>50,974</u>	<u>500</u>	<u>51,474</u>	<u>5,194</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>50,974</u>	<u>500</u>	<u>51,474</u>	<u>5,194</u>
<b>NET ASSETS</b>		<u>50,974</u>	<u>500</u>	<u>51,474</u>	<u>5,194</u>
<b>FUNDS</b>	7				
Unrestricted funds				50,974	4,694
Endowment funds				500	500
<b>TOTAL FUNDS</b>				<u>51,474</u>	<u>5,194</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 29/10/2025..... and were signed on its behalf by:

DocuSigned by:

*Martin Autotte*107881C0F5F7453.....  
M Autotte - Trustee

The Kay Mason Foundation

Notes to the Financial Statements  
for the Year Ended 31 December 2024

1. ACCOUNTING POLICIES

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 '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.

**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 funds can be used in accordance with the charitable objectives at the discretion of the Trustees.

Endowment funds represent initial long term funding of the Foundation and are expendable at the Trustees' discretion.

Restricted funds are provided for specific purposes.

**Foreign exchange**

Assets and liabilities in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the net movement in funds.

2. RAISING FUNDS

**Raising donations and legacies**

	2024	2023
	£	£
Fundraising charges	20,085	6,890
Card handling fees	489	90
Support costs	670	-
	<u>21,244</u>	<u>6,980</u>

**The Kay Mason Foundation**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2024**

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

**Trustees' expenses**

During the year, no trustees received reimbursement of expenses (2023 - No trustee received reimbursement of expenses)

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

	Unrestricted fund £	Endowment fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	76,524	-	76,524
<b>EXPENDITURE ON</b>			
Raising funds	6,980	-	6,980
<b>Charitable activities</b>			
Charitable activities	123,977	-	123,977
<b>Total</b>	130,957	-	130,957
<b>NET INCOME/(EXPENDITURE)</b>	(54,433)	-	(54,433)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	59,127	500	59,627
<b>TOTAL FUNDS CARRIED FORWARD</b>	4,694	500	5,194

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024 £	2023 £
Other debtors	12,430	2,750

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

	2024 £	2023 £
Trade creditors	660	-
Other creditors	690	1,341
	1,350	1,341

**7. MOVEMENT IN FUNDS**

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
<b>Unrestricted funds</b>			
General fund	4,694	46,280	50,974
<b>Endowment funds</b>			
Permanent Endowment Fund	500	-	500
<b>TOTAL FUNDS</b>	5,194	46,280	51,474



**The Kay Mason Foundation****Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2024****7. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	169,159	(122,879)	46,280
<b>TOTAL FUNDS</b>	<u>169,159</u>	<u>(122,879)</u>	<u>46,280</u>

**Comparatives for movement in funds**

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
<b>Unrestricted funds</b>			
General fund	59,127	(54,433)	4,694
<b>Endowment funds</b>			
Permanent Endowment Fund	500	-	500
<b>TOTAL FUNDS</b>	<u>59,627</u>	<u>(54,433)</u>	<u>5,194</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	76,524	(130,957)	(54,433)
<b>TOTAL FUNDS</b>	<u>76,524</u>	<u>(130,957)</u>	<u>(54,433)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.23 £	Net movement in funds £	At 31.12.24 £
<b>Unrestricted funds</b>			
General fund	59,127	(8,153)	50,974
<b>Endowment funds</b>			
Permanent Endowment Fund	500	-	500
<b>TOTAL FUNDS</b>	<u>59,627</u>	<u>(8,153)</u>	<u>51,474</u>

The Kay Mason Foundation

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024

**7. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	245,683	(253,836)	(8,153)
<b>TOTAL FUNDS</b>	<u>245,683</u>	<u>(253,836)</u>	<u>(8,153)</u>

**8. RELATED PARTY DISCLOSURES**

During the year the Foundation made grants of £100,153 (2023 - £122,592) to The Kay Mason Foundation South Africa Trust, an associated charity.

Included within debtors is £12,430 (2023 : £2,726) owed to the company by The Kay Mason Foundation United States Trust, an associated charity.

**The Kay Mason Foundation**

**Detailed Statement of Financial Activities**  
**for the Year Ended 31 December 2024**

	2024 £	2023 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	151,868	68,159
Gift aid	17,291	8,365
	<hr/>	<hr/>
	169,159	76,524
<b>Total incoming resources</b>	<hr/>	<hr/>
	169,159	76,524
 <b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Fundraising charges	20,085	6,890
Card handling fees	489	90
	<hr/>	<hr/>
	20,574	6,980
 <b>Charitable activities</b>		
Subscriptions	1,482	663
Grants to institutions	100,153	122,592
	<hr/>	<hr/>
	101,635	123,255
 <b>Support costs</b>		
<b>Governance costs</b>		
Accountancy fees	670	722
	<hr/>	<hr/>
<b>Total resources expended</b>	122,879	130,957
	<hr/>	<hr/>
<b>Net income/(expenditure)</b>	46,280	(54,433)
	<hr/>	<hr/>



REGISTERED CHARITY NUMBER:

**Report of the Trustees and**  
**Unaudited Financial Statements**  
**for the Year Ended 31 December 2024**  
**for**  
**The Kay Mason Foundation**

Monahans  
Chartered Accountants  
Hermes House  
Fire Fly Avenue  
Swindon  
Wiltshire  
SN2 2GA

**The Kay Mason Foundation**

**Contents of the Financial Statements  
for the Year Ended 31 December 2024**

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## **The Kay Mason Foundation**

### **Report of the Trustees** **for the Year Ended 31 December 2024**

The trustees present their report with the financial statements of the charity for the year ended 31 December 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 principal activities and objects of the foundation are as follows:

- The advancement of the academic, technical and physical education of young persons up to the age of 25, or such other age as the Trustees may from time to time determine.
- The relief of poverty hardship and distress of young persons up to the age of 25 (or such other age as the Trustees may, from time to time, determine) who are in need of such relief by reason of their social and economic situation or as a result of local, national or international disaster or for any other reason.
- For such other purposes which are exclusively charitable within the law of England and Wales as the Trustees shall decide.

Funds raised by The Kay Mason Foundation in the UK are primarily transferred to the associated charity in South Africa (The Kay Mason Foundation South Africa Trust (KMFSAT)). The objects of KMFSAT (as contained in its Trust Deed) are primarily the same as those of The Kay Mason Foundation and Richard Mason, the Chairman of the board of Trustees of the Kay Mason Foundation is also a Trustee of KMFSAT.

#### **FINANCIAL REVIEW**

##### **Financial position**

Income from donations and grants totalled £169,159 for the year (2023: £76,524). The Trustees believe that a satisfactory level of ongoing donations will continue to be received. Grants payable during the year of £100,153 were paid directly to The Kay Mason Foundation South Africa Trust (2023 - £122,592).

There was an overall net surplus for the year of £46,280 (2023 - £54,433 deficit).

##### **Investment policy**

Currently all donated funds are kept in either one or other of the Foundation's bank accounts. This allows the Foundation the flexibility to pay fees, pocket money, donations and other expenses when required. Once the Trustees agree that there are sufficient funds available to transfer from cash deposit into longer term investments, they will come to an agreement on a more detailed long-term investment policy.

##### **Reserves policy**

It is the Foundation's intention to build up additional reserves for the charity to establish a solid foundation for the Foundation's future.

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

##### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

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

The Trustees are responsible for administration and investment policy of the Foundation. The board of Trustees consists of 6 members. The Foundation allows for the appointment of additional Trustees.

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

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

##### **Principal address**

PO Box 4893  
Tygervally  
Cape Town  
South Africa

The Kay Mason Foundation

Report of the Trustees  
for the Year Ended 31 December 2024

**Trustees**

R Mason  
C Gull  
M Autotte  
S L Reader (appointed 12.7.24)  
K Traut  
A Stokes

**Independent Examiner**

Monahans  
Chartered Accountants  
Hermes House  
Fire Fly Avenue  
Swindon  
Wiltshire  
SN2 2GA

29/10/2025

Approved by order of the board of trustees on ..... and signed on its behalf by:

DocuSigned by:

*Martin Autotte*

107881CDFCF7453.....

M Autotte - Trustee



**Independent Examiner's Report to the Trustees of  
The Kay Mason Foundation**

**Independent examiner's report to the trustees of The Kay Mason Foundation**

I report to the charity trustees on my examination of the accounts of The Kay Mason Foundation (the Trust) for the year ended 31 December 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.



Robert Branch

Monahans  
Chartered Accountants  
Hermes House  
Fire Fly Avenue  
Swindon  
Wiltshire  
SN2 2GA

Date: 29/10/2025

**The Kay Mason Foundation****Statement of Financial Activities**  
**for the Year Ended 31 December 2024**

	Notes	Unrestricted fund £	Endowment fund £	2024 Total funds £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		<u>169,159</u>	<u>-</u>	<u>169,159</u>	<u>76,524</u>
<b>EXPENDITURE ON</b>					
Raising funds	2	21,244	-	21,244	6,980
<b>Charitable activities</b>					
Charitable activities		<u>101,635</u>	<u>-</u>	<u>101,635</u>	<u>123,977</u>
<b>Total</b>		<u>122,879</u>	<u>-</u>	<u>122,879</u>	<u>130,957</u>
<b>NET INCOME/(EXPENDITURE)</b>		46,280	-	46,280	(54,433)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		4,694	500	5,194	59,627
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>50,974</u></u>	<u><u>500</u></u>	<u><u>51,474</u></u>	<u><u>5,194</u></u>

**The Kay Mason Foundation****Balance Sheet**  
**31 December 2024**

	Notes	Unrestricted fund £	Endowment fund £	2024 Total funds £	2023 Total funds £
<b>CURRENT ASSETS</b>					
Debtors	5	12,430	-	12,430	2,750
Cash at bank		39,894	500	40,394	3,785
		<u>52,324</u>	<u>500</u>	<u>52,824</u>	<u>6,535</u>
<b>CREDITORS</b>					
Amounts falling due within one year	6	(1,350)	-	(1,350)	(1,341)
<b>NET CURRENT ASSETS</b>		<u>50,974</u>	<u>500</u>	<u>51,474</u>	<u>5,194</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>50,974</u>	<u>500</u>	<u>51,474</u>	<u>5,194</u>
<b>NET ASSETS</b>		<u>50,974</u>	<u>500</u>	<u>51,474</u>	<u>5,194</u>
<b>FUNDS</b>	7				
Unrestricted funds				50,974	4,694
Endowment funds				500	500
<b>TOTAL FUNDS</b>				<u>51,474</u>	<u>5,194</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 29/10/2025..... and were signed on its behalf by:

DocuSigned by:

*Martin Autotte*107881C0F5F7453.....  
M Autotte - Trustee

The Kay Mason Foundation

Notes to the Financial Statements  
for the Year Ended 31 December 2024

1. ACCOUNTING POLICIES

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 '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.

**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 funds can be used in accordance with the charitable objectives at the discretion of the Trustees.

Endowment funds represent initial long term funding of the Foundation and are expendable at the Trustees' discretion.

Restricted funds are provided for specific purposes.

**Foreign exchange**

Assets and liabilities in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the net movement in funds.

2. RAISING FUNDS

**Raising donations and legacies**

	2024	2023
	£	£
Fundraising charges	20,085	6,890
Card handling fees	489	90
Support costs	670	-
	<u>21,244</u>	<u>6,980</u>



**The Kay Mason Foundation**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2024**

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

**Trustees' expenses**

During the year, no trustees received reimbursement of expenses (2023 - No trustee received reimbursement of expenses)

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

	Unrestricted fund £	Endowment fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	76,524	-	76,524
<b>EXPENDITURE ON</b>			
Raising funds	6,980	-	6,980
<b>Charitable activities</b>			
Charitable activities	123,977	-	123,977
<b>Total</b>	130,957	-	130,957
<b>NET INCOME/(EXPENDITURE)</b>	(54,433)	-	(54,433)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	59,127	500	59,627
<b>TOTAL FUNDS CARRIED FORWARD</b>	4,694	500	5,194

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024 £	2023 £
Other debtors	12,430	2,750

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

	2024 £	2023 £
Trade creditors	660	-
Other creditors	690	1,341
	1,350	1,341

**7. MOVEMENT IN FUNDS**

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
<b>Unrestricted funds</b>			
General fund	4,694	46,280	50,974
<b>Endowment funds</b>			
Permanent Endowment Fund	500	-	500
<b>TOTAL FUNDS</b>	5,194	46,280	51,474

**The Kay Mason Foundation****Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024****7. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	169,159	(122,879)	46,280
<b>TOTAL FUNDS</b>	<u>169,159</u>	<u>(122,879)</u>	<u>46,280</u>

**Comparatives for movement in funds**

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
<b>Unrestricted funds</b>			
General fund	59,127	(54,433)	4,694
<b>Endowment funds</b>			
Permanent Endowment Fund	500	-	500
<b>TOTAL FUNDS</b>	<u>59,627</u>	<u>(54,433)</u>	<u>5,194</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	76,524	(130,957)	(54,433)
<b>TOTAL FUNDS</b>	<u>76,524</u>	<u>(130,957)</u>	<u>(54,433)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.23 £	Net movement in funds £	At 31.12.24 £
<b>Unrestricted funds</b>			
General fund	59,127	(8,153)	50,974
<b>Endowment funds</b>			
Permanent Endowment Fund	500	-	500
<b>TOTAL FUNDS</b>	<u>59,627</u>	<u>(8,153)</u>	<u>51,474</u>

The Kay Mason Foundation

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024

**7. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	245,683	(253,836)	(8,153)
<b>TOTAL FUNDS</b>	<u>245,683</u>	<u>(253,836)</u>	<u>(8,153)</u>

**8. RELATED PARTY DISCLOSURES**

During the year the Foundation made grants of £100,153 (2023 - £122,592) to The Kay Mason Foundation South Africa Trust, an associated charity.

Included within debtors is £12,430 (2023 : £2,726) owed to the company by The Kay Mason Foundation United States Trust, an associated charity.

**The Kay Mason Foundation****Detailed Statement of Financial Activities**  
**for the Year Ended 31 December 2024**

	2024 £	2023 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	151,868	68,159
Gift aid	17,291	8,365
	<hr/>	<hr/>
	169,159	76,524
<b>Total incoming resources</b>	<hr/>	<hr/>
	169,159	76,524
 <b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Fundraising charges	20,085	6,890
Card handling fees	489	90
	<hr/>	<hr/>
	20,574	6,980
 <b>Charitable activities</b>		
Subscriptions	1,482	663
Grants to institutions	100,153	122,592
	<hr/>	<hr/>
	101,635	123,255
 <b>Support costs</b>		
<b>Governance costs</b>		
Accountancy fees	670	722
	<hr/>	<hr/>
<b>Total resources expended</b>	122,879	130,957
	<hr/>	<hr/>
<b>Net income/(expenditure)</b>	46,280	(54,433)
	<hr/>	<hr/>