

REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025  
FOR  
FOUNDATIONS INDEPENDENT LIVING TRUST  
LIMITED

Sibbalds Limited  
Chartered Accountants and Business Advisers  
Sixth Floor  
Cavendish Building  
1 Agard Street  
Derby  
Derbyshire  
DE1 1DZ

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FOUNDATIONS INDEPENDENT LIVING TRUST  
LIMITED

REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 31 MARCH 2025

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TRUSTEES	N Huston J P Trigg Ms J Winstanley S M Wood (resigned 24.10.24)
REGISTERED OFFICE	Colony One Silk Street Manchester M4 6LZ
REGISTERED COMPANY NUMBER	04593407 (England and Wales)
REGISTERED CHARITY NUMBER	1103784
INDEPENDENT EXAMINER	Sibbalds Limited Chartered Accountants and Business Advisers Sixth Floor Cavendish Building 1 Agard Street Derby Derbyshire DE1 1DZ

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 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

The charity's objectives are to help persons in need, particularly the elderly, disabled or unemployed, by providing or assisting in the provision of home improvements and repairs in order for such persons to continue to live independently in their homes.

Funding is provided by several partner donors who either donate or contract with us to provide the grants liaison and allocation to our national network of home improvement agencies (HIAs). The HIAs then provide the grant-funded assistance to vulnerable people in their local area. The services of the Trust are widely advertised both within the HIAs sector and, where appropriate to members of the public to promote equality of access.

Our main beneficiaries are members of the public, who receive funding from Foundations Independent Living Trust following a successful grant application.

#### Public benefit

We have taken the commission's public benefit guidance into account when making any decision it is relevant to.

#### ACHIEVEMENTS AND PERFORMANCE

The Board of Trustees continues to meet its twin objectives of (1) improving the capability and capacity of Home Improvement Agencies to deliver services for some of the most vulnerable people in society; and (2) to distribute funds that agencies can use to pay for repairs and adaptations in the homes of their clients.

Our partnership with the Gas Safe Charity has now reached its twelfth year, continuing to provide funding to Home Improvement Agencies for gas safety works in the homes of vulnerable homeowners.

FILT continued to support training for the sector, including a range of e-training courses.

#### FINANCIAL REVIEW

##### Financial position

The Trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets, which are the free reserves of the Charity, should be between three and six months of general (unrestricted) operating costs. The Trustees consider that this policy provides sufficient funds to cover management, governance and administration costs to be able to continue the activities of the Charity in the event of a significant drop in funding, or business interruption.

The free reserves of the Charity are as follows:

	2025	2024
	£	£
Unrestricted funds	55,236	82,476

The level of reserves is monitored and reviewed quarterly by the Board of Trustees.

##### Investment policy and objectives

Apart from retaining a prudent amount in reserves each year, most of the charitable company's funds are spent in the short term, so there are few funds available for long term investment. The Trustees continue to review the charitable company's investment policy periodically.

## FINANCIAL REVIEW

### Risk management

The Board of Trustees, assisted by the Management Team, is responsible for the management of the risks faced by the Trust. Risks are identified, assessed and controls established throughout the year. A formal review of the charitable company's risk management processes is undertaken on an annual basis and the risk register is reviewed by Trustees quarterly.

The key controls used by the Charity include:

- Formal agendas for the Board of Trustees;
- Detailed terms of reference for the Board of Trustees;
- Comprehensive strategic planning, budgeting and management accounting;
- Established organisational structure and lines of reporting;
- Comprehensive policies to ensure that all insurance risks are covered;
- Formal written policies;
- Clear authorisation and approval levels;
- Vetting procedures are carried out for adults to safeguard the reputation of the Trust and to minimise the risk of inappropriate persons being involved with the Trust in any way.

Through the risk management processes established for the Trust, the Trustees are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately safeguarded against material mismanagement or loss.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### Governing document

The Trust governing document is its Memorandum and Articles of Association incorporated on 18th November 2002, as amended on 6th May 2004.

The appointed and elected Trustees of the Charity are legally responsible for the overall management and control of the Trust. They ensure effective implementation of policies and approval of budgets and finalisation of the statutory accounts and Trustees report for approval by the Annual Meeting of the Board of Trustees.

### Recruitment and appointment of new trustees

The charitable company's trustees are appointed at the Annual Meeting of the Trust on the basis of the Trust's requirements concerning eligibility, competence, skills and availability. Following the retirement of a previous trustee selective recruitment of additional Trustees will be begun this year. All new Trustees are inducted into the workings of the Charity including policy and operational procedures.

All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

### Payment of creditors

The company's current policy concerning the payment of trade creditors is to:

- To agree the terms of payment with suppliers when agreeing the terms of each transaction.
- Ensure that suppliers are aware of the terms of payment by inclusion of the terms in contracts,- Pay in accordance with the company's contractual and legal obligations, and/or within 30 days.

### Collective Enterprises Ltd

The Trustees are grateful for the benefits in kind afforded by Collective Enterprises Ltd. These are in the form of staffing support where all costs are borne by Collective Enterprises Ltd. Although the majority of the costs relate to wages and travel expenses, administration expenses of the charity are also covered by this benefit in kind. During this financial year the in kind benefit contributed to Foundations Independent Living Trust was £9,884.

#### STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Foundations Independent Living Trust Limited for the purposes of company law) 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).

Company law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 Charities 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 charitable company 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 charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### Disclosure of information to independent examiner

Each person who was a Trustee at the time this report was approved confirms that:

- so far as he is aware, there is no relevant information of which the charity's independent examiner is unaware; and
- he has taken all the steps that he ought to have taken as a Trustee in order to make himself aware of any relevant information and to establish that the charity's independent examiner is aware of that information.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 1 December 2025 and signed on its behalf by:

J P Trigg - Trustee

Independent examiner's report to the trustees of Foundations Independent Living Trust Limited ('the Company')  
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

#### Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 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 member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Jay Durow FCCA ACA BFP

Sibbalds Limited  
Chartered Accountants and Business Advisers  
Sixth Floor  
Cavendish Building  
1 Agard Street  
Derby  
Derbyshire  
DE1 1DZ

23 December 2025

FOUNDATIONS INDEPENDENT LIVING TRUST  
LIMITED

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted fund	Restricted funds	2025 Total funds	2024 Total funds as restated
	Notes	£	£	£	£
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	-	-	-	1,177
Charitable activities	4				
Independent living assistance		-	329,537	329,537	303,131
Investment income	3	187	-	187	304
Other income		-	-	-	177
Total		<u>187</u>	<u>329,537</u>	<u>329,724</u>	<u>304,789</u>
EXPENDITURE ON					
Charitable activities					
Independent living assistance		<u>13,909</u>	<u>332,423</u>	<u>346,332</u>	<u>457,208</u>
NET INCOME/(EXPENDITURE)					
Transfers between funds	10	(13,722) <u>(13,518)</u>	(2,886) <u>13,518</u>	(16,608) <u>-</u>	(152,419) <u>-</u>
Net movement in funds		(27,240)	10,632	(16,608)	(152,419)
RECONCILIATION OF FUNDS					
Total funds brought forward					
As previously reported		82,476	79,444	161,920	245,589
Prior year adjustment	7	<u>-</u>	<u>68,750</u>	<u>68,750</u>	<u>137,500</u>
As restated		82,476	148,194	230,670	383,089
TOTAL FUNDS CARRIED FORWARD		<u><u>55,236</u></u>	<u><u>158,826</u></u>	<u><u>214,062</u></u>	<u><u>230,670</u></u>

The notes form part of these financial statements



FOUNDATIONS INDEPENDENT LIVING TRUST  
LIMITED

STATEMENT OF FINANCIAL POSITION  
31 MARCH 2025

		Unrestricted fund	Restricted funds	2025 Total funds	2024 Total funds as restated
	Notes	£	£	£	£
CURRENT ASSETS					
Debtors	8	1,012	159,283	160,295	160,339
Cash at bank		59,171	11,654	70,825	87,769
		<u>60,183</u>	<u>170,937</u>	<u>231,120</u>	<u>248,108</u>
CREDITORS					
Amounts falling due within one year	9	(4,947)	(12,111)	(17,058)	(17,438)
		<u>55,236</u>	<u>158,826</u>	<u>214,062</u>	<u>230,670</u>
NET CURRENT ASSETS					
		<u>55,236</u>	<u>158,826</u>	<u>214,062</u>	<u>230,670</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>55,236</u>	<u>158,826</u>	<u>214,062</u>	<u>230,670</u>
NET ASSETS					
		<u>55,236</u>	<u>158,826</u>	<u>214,062</u>	<u>230,670</u>
FUNDS	10				
Unrestricted funds				55,236	82,476
Restricted funds				158,826	148,194
				<u>214,062</u>	<u>230,670</u>
TOTAL FUNDS				<u>214,062</u>	<u>230,670</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 1 December 2025 and were signed on its behalf by:

J P Trigg - Trustee

## 1. ACCOUNTING POLICIES

### Basis of preparing the financial statements

The financial statements 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

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

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

### Critical accounting judgements and key sources of estimation uncertainty

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

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

### 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.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received, and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably, and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of the provision of specified services is deferred until the criteria for income recognition is met.

### Interest receivable

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.

1. ACCOUNTING POLICIES - continued

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.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2. DONATIONS AND LEGACIES

	2025	2024 as restated
	£	£
Donations and legacies	-	1,177
	<u>          </u>	<u>          </u>

3. INVESTMENT INCOME

	2025	2024 as restated
	£	£
Bank interest receivable	187	304
	<u>          </u>	<u>          </u>

4. INCOME FROM CHARITABLE ACTIVITIES

		2025	2024 as restated
	Activity	£	£
Management fee income	Independent living assistance	29,537	28,131
Grants	Independent living assistance	300,000	275,000
		<u>329,537</u>	<u>303,131</u>

Grants received, included in the above, are as follows:

	2025	2024 as restated
	£	£
Gas Safe	<u>300,000</u>	<u>275,000</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

	2025	2024 as restated
	£	£
Trustees' expenses	<u>400</u>	<u>400</u>

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund	Restricted funds	Total funds as restated
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,177	-	1,177
Charitable activities			
Independent living assistance	-	303,131	303,131
Investment income	304	-	304
Other income	177	-	177
Total	<u>1,658</u>	<u>303,131</u>	<u>304,789</u>
EXPENDITURE ON			
Charitable activities			
Independent living assistance	<u>43,689</u>	<u>413,519</u>	<u>457,208</u>
NET INCOME/(EXPENDITURE)	(42,031)	(110,388)	(152,419)
Transfers between funds	<u>9,542</u>	<u>(9,542)</u>	<u>-</u>

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund	Restricted funds	Total funds as restated £
	£	£	£
Net movement in funds	(32,489)	(119,930)	(152,419)
RECONCILIATION OF FUNDS			
Total funds brought forward			
As previously reported	114,965	130,624	245,589
Prior year adjustment	-	137,500	137,500
As restated	114,965	268,124	383,089
TOTAL FUNDS CARRIED FORWARD	82,476	148,194	230,670

7. PRIOR YEAR ADJUSTMENT

The comparatives have been restated to adjust for grant income recognised in the incorrect period according to the recognition criteria of the Charity SORP.

This has resulted in a £68,750 reduction to grant income within the statement of financial activities, a £68,750 increase to other debtors in the balance sheet and a £137,500 increase to restricted funds brought forward.

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024 as restated
	£	£
Trade debtors	84,283	77,189
Other debtors	-	193
Prepayments and accrued income	76,012	82,957
	160,295	160,339

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024 as restated
	£	£
Trade creditors	-	8,952
VAT	1,545	46
Accruals and deferred income	15,513	8,440
	<u>17,058</u>	<u>17,438</u>

10. MOVEMENT IN FUNDS

	At 1.4.24 £	Prior year adjustment £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
Unrestricted funds					
General fund	82,476	-	(13,722)	(13,518)	55,236
Restricted funds					
Gas Safe	65,404	68,750	(500)	13,518	147,172
Northern Gas Network	14,040	-	(2,386)	-	11,654
	<u>79,444</u>	<u>68,750</u>	<u>(2,886)</u>	<u>13,518</u>	<u>158,826</u>
TOTAL FUNDS	<u>161,920</u>	<u>68,750</u>	<u>(16,608)</u>	<u>-</u>	<u>214,062</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	187	(13,909)	(13,722)
Restricted funds			
Gas Safe	329,537	(330,037)	(500)
Northern Gas Network	-	(2,386)	(2,386)
	<u>329,537</u>	<u>(332,423)</u>	<u>(2,886)</u>
TOTAL FUNDS	<u>329,724</u>	<u>(346,332)</u>	<u>(16,608)</u>

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.23 £	Prior year adjustment £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds					
General fund	114,965	-	(42,031)	9,542	82,476
Restricted funds					
Gas Safe	11,302	137,500	(14,648)	-	134,154
Northern Gas Network	93,896	-	(79,856)	-	14,040
Warm and Adapted Homes	25,426	-	(15,884)	(9,542)	-
	<u>130,624</u>	<u>137,500</u>	<u>(110,388)</u>	<u>(9,542)</u>	<u>148,194</u>
TOTAL FUNDS	<u>245,589</u>	<u>137,500</u>	<u>(152,419)</u>	<u>-</u>	<u>230,670</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,658	(43,689)	(42,031)
Restricted funds			
Gas Safe	303,131	(317,779)	(14,648)
Northern Gas Network	-	(79,856)	(79,856)
Warm and Adapted Homes	-	(15,884)	(15,884)
	<u>303,131</u>	<u>(413,519)</u>	<u>(110,388)</u>
TOTAL FUNDS	<u>304,789</u>	<u>(457,208)</u>	<u>(152,419)</u>

The purpose of the restricted funds are as follows:

Unrestricted funds

These funds are held for meeting the objectives of the charity and to provide reserves for future activities. Subject to charity legislation, they are free from all restrictions on their use.

Gas Safe

A project in conjunction with Gas Safe Charity to tackle the risks presented by boilers and other gas appliances in vulnerable households. The temporary cash deficit was transferred from the general fund.

Northern Gas Network

Providing funding to Home Improvement Agencies to carry out gas safety works in the home of vulnerable homeowners.



10. MOVEMENT IN FUNDS - continued

Warm and Adapted Homes

A pilot project in St Helens with the British Red Cross to help support vulnerable adults in their own homes.

11. RELATED PARTY DISCLOSURES

During the year, management and consultancy fees of £14,066 (2024: £28,131) were paid to Astral PS Ltd, a company in which Jonathan Trigg (Trustee) and Paul Smith (Chief Executive) were directors in the year.

During the year, management and consultancy fees of £15,472 (2024: £Nil) were paid to Collective Enterprises Ltd, a company in which Jonathan Trigg (Trustee) and Paul Smith (Chief Executive) were directors in the year.

FOUNDATIONS INDEPENDENT LIVING TRUST  
LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2025

	2025 £	2024 as restated £
<b>INCOME AND ENDOWMENTS</b>		
Donations and legacies		
Donations and legacies	-	1,177
Investment income		
Bank interest receivable	187	304
Charitable activities		
Management fee income	29,537	28,131
Grants	300,000	275,000
	<u>329,537</u>	<u>303,131</u>
Other income		
Other income	-	177
	<u>329,724</u>	<u>304,789</u>
<b>Total incoming resources</b>	<b>329,724</b>	<b>304,789</b>
<b>EXPENDITURE</b>		
Charitable activities		
Trustees' expenses	400	400
Beneficiary payments	302,886	392,990
Campaign costs	-	11,800
Management fees	29,537	28,131
Research support	-	10,000
Bad debts	-	2,398
Consultancy fees	4,000	4,525
Subscriptions	2,614	2,812
Computer costs	64	-
General expenses	208	-
	<u>339,709</u>	<u>453,056</u>
<b>Support costs</b>		
Finance		
Bank charges	60	60
Governance costs		
Accountancy and legal fees	6,563	4,092
	<u>346,332</u>	<u>457,208</u>
<b>Total resources expended</b>	<b>346,332</b>	<b>457,208</b>
<b>Net expenditure</b>	<b><u>(16,608)</u></b>	<b><u>(152,419)</u></b>

This page does not form part of the statutory financial statements