

**THE MCCANN CHARITY**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**CONTENTS**

	Page
General Information	1
Trustees Report	2 - 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 - 10

**THE MCCANN CHARITY**  
**GENERAL INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2024**

---

**GENERAL INFORMATION**

**Trustees:** T P McCann  
J M McCann

**Charity number:** 1116681

**Principal address:** The Manor House  
South End  
Milton Bryan  
MK17 9HS

**Independent Examiner:** Mr P Fenn  
Mercer & Hole LLP  
The Pinnacle  
170 Midsummer Boulevard  
Milton Keynes  
MK9 1BP

**Bankers:** Coutts & Co  
440 Strand  
London  
WC2R 0QS

**THE MCCANN CHARITY**  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2024**

---

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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 objects are for such exclusively charitable purposes as the trustees may from time to time in their absolute discretion determine and the trustees shall apply the income of the assets under their control and may apply the whole or any part or parts of the capital of such assets in furtherance of the objects.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The charity received donations and gave monies to various charities during the period.

**Achievements and performance**

The charity has supported a number of local projects during the period and is expected to continue to do so in the future.

**Financial review**

The charity has a net surplus at the end of the period which will be utilised for future projects and activities.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

**Structure, governance and management**

The charity was established by a charitable trust deed dated 13 September 2006 and registered with the Charity Commission on 8 November 2006.

The trustees who served during the year and up to the date of signature of the financial statements were:

T P McCann

J M McCann

T P McCann is the founding trustee and is married to Mrs J M McCann. There is no intention to recruit or appoint any further trustees in the foreseeable future.

**THE MCCANN CHARITY**  
**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

---

The trustees' report was approved by the Board of Trustees.

A handwritten signature in black ink, appearing to read 'T P McCann', with a horizontal line drawn underneath it.

T P McCann  
**Trustee**

31 January 2025

**THE MCCANN CHARITY  
INDEPENDENT EXAMINER'S REPORT  
TO THE TRUSTEES OF THE MCCANN CHARITY  
FOR THE YEAR ENDED 31 MARCH 2024**

---

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2024 which are set out on pages 5 to 10.

**Responsibilities and basis of report**

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

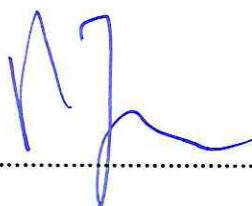
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**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 the charity 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.



**Philip Fenn ACA FCCA**  
Mercer & Hole LLP  
The Pinnacle  
170 Midsummer Boulevard  
Milton Keynes  
MK9 1BP

31 January 2025



**THE MCCANN CHARITY**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**INCLUDING INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 MARCH 2024**

	Note	Total Unrestricted Funds £	Total Restricted Funds £	Total Unrestricted Funds 2024 £	Total Unrestricted Funds 2023 £
<b><u>Income from:</u></b>					
<b>Income from:</b>					
Donations and legacies		125,000	-	125,000	-
Activities for generating funds:					
- investment income	2	18,000	-	18,000	35,000
<b>Total Income</b>		<u>143,000</u>	<u>-</u>	<u>143,000</u>	<u>35,000</u>
<b><u>Expenditure on:</u></b>					
<b>Expenditure on:</b>					
Charitable activities:					
- donations	12	31,000	-	31,000	26,700
- Governance costs	6	750	-	750	891
<b>Total Expenditure</b>		<u>31,750</u>	<u>-</u>	<u>31,750</u>	<u>27,591</u>
Net gains/(losses) on investments		<u>(15,375)</u>	<u>-</u>	<u>(15,375)</u>	<u>(41,079)</u>
Total funds brought forward at 1 April 2023		63,559	-	63,559	97,229
Net income/(expenditure)		95,875	-	95,875	(33,670)
Total funds carried forward at 31 March 2024		<u><u>159,434</u></u>	<u><u>-</u></u>	<u><u>159,434</u></u>	<u><u>63,559</u></u>

The notes on pages 7 to 10 form part of these Financial Statements.

The statement of financial activities includes all gains and losses recognised in the period.

**THE MCCANN CHARITY**  
**BALANCE SHEET**  
**FOR THE YEAR ENDED 31 MARCH 2024**

	Note	31 March 2024 £	31 March 2023 £
<b>Fixed Assets</b>			
Investments	6	41,565	56,940
<b>Current Assets</b>			
Debtors	8	25,000	-
Cash at bank and in hand		<u>93,769</u>	<u>7,219</u>
<b>Total Current Assets</b>		118,769	7,219
Creditors (amounts falling due within one year)	9	(900)	(600)
<b>Net Current Assets</b>		<u>115,169</u>	<u>6,619</u>
<b>Total Net Assets</b>		<u>159,734</u>	<u>63,559</u>
<b>Accumulated Funds</b>			
Unrestricted funds		159,434	63,559
<b>Total Funds of the Charity</b>		<u>159,434</u>	<u>63,559</u>

Approved by the Board of Trustees on 31 January 2025 and signed on their behalf by:



T P McCann  
**Trustee**

The notes on pages 7 to 10 form part of these Financial Statements.



## **1. Accounting policies**

### **Legal Form**

The Charity is a registered charity (no. 1116681) in England & Wales. The registered office is The Manor House, South End, Milton Bryan, Milton Keynes, MK17 9HS.

### **Basis of preparation**

The financial statements have been prepared in accordance with the charity's trust deed and "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 (Charities SORP (FRS 102) 2019).

The McCann 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).

The Trustees have taken advantage of the exemption in FRS102 Charity SORP from including a cashflow statement in the financial statements on the grounds that the organisation is small.

#### **1.1 Fund accounting**

Unrestricted funds comprise accumulated surpluses and deficits on general funds. They are available for use at the discretion of the Trustees of The McCann Charity in furtherance of the general charitable objectives. Designated funds are unrestricted funds that the Trustees have designated or allocated for identifiable future expenditure. Restricted funds are amounts for specific purposes as defined by the donor.

#### **1.2 Going Concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future and for at least the next 12 months. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **1.3 Income**

Income is recognised at the point of receipt of monies.

#### **1.4 Expenditure**

Those costs which are attributable to different functions of the charity are allocated as such. Where costs relate to more than one function of the charity, the Trustees do not consider it appropriate to allocate individual costs at the point where the cost is incurred. Alternatively, the Trustees apportion aggregated costs in proportions which they consider to be a fair estimate of their functional split.

#### **1.5 Debtors**

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

**THE MCCANN CHARITY**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**1.6 Creditors and provisions**

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.

**1.7 Financial Instruments**

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**2. Investment income**

Investment income from listed investments was £18,000 (2023: £35,000).

**3. Expenditure on charitable activities**

	<b>Total Unrestricted Funds £</b>	<b>Total Restricted Funds £</b>	<b>Total Funds 2024 £</b>	<b>Total Funds 2023 £</b>
<b>Expenditure</b>				
Grants & donations	31,000	-	31,000	26,700
	<u>31,000</u>	<u>-</u>	<u>31,000</u>	<u>26,700</u>

**4. Salary costs**

There were no employees in the year.

**5. Other expenditure**

	<b>2024 £</b>	<b>2023 £</b>
<b>Governance Costs</b>		
Bank charges	450	591
Independent examiner's fee	300	300
Total	<u>750</u>	<u>891</u>

**THE MCCANN CHARITY**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**6. Fixed asset investments**

	<b>Listed Investments Total £</b>
<b>Cost or valuation</b>	
At 1 April 2023	56,940
Valuation changes	(15,375)
At 31 March 2024	<u>41,565</u>
<b>Carrying amount 31 March 2024</b>	<u><b>41,565</b></u>
31 March 2023	<u>56,940</u>

**7. Financial Instruments**

	<b>2024 £</b>	<b>2023 £</b>
<b>Carrying amount of financial assets</b>		
Instruments measured at fair value through profit or loss	<u>41,565</u>	<u>56,940</u>

**8. Debtors**

	<b>2024 £</b>	<b>2023 £</b>
Other debtors	<u>25,000</u>	<u>-</u>

**9. Creditors: Amounts falling due within one year**

	<b>2024 £</b>	<b>2023 £</b>
Accruals	<u>900</u>	<u>600</u>

**10. Related Parties**

There were no disclosable related party transactions during the year (2023 –£ nil).

None of the trustees (or any persons connected with them) received any remuneration during the year and none of them were reimbursed any expenses (2023- £ nil).

**THE MCCANN CHARITY**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

---

**11. Funds**

All assets and liabilities are held as unrestricted funds. There are no restricted funds.

**12. Charitable activities – Donations**

Donations were made to selected charities during the year to enable them to continue their activities:

- Macintyre Charity £27,000 (2023 - £13,600)
- Milton Keynes Hospital Charity £4,000 (2023 - £300)
- Willen Hospice £nil (2023 - £8,800)
- WGCC Charity £nil (2023 - £4,000)

**13. Control**

The Charity is controlled by the trustees.

**14. Net income/expenditure for the period**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
This is stated after charging:		
Independent Examiner's fees	<u>300</u>	<u>300</u>