

FINN FAMILY FUND

England & Wales · Charity number 1120533

Details

Status Registered

Legal form Other

Registered 2007-08-13

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

Contact

Address 8 Kimmerstone Road
Newcastle Upon Tyne
NE13 9AS

Phone 07970811174

Email finnfamilyfund@yahoo.com

Website finnfamilyfund.org.uk

Activities

Objects: TO PAY OR APPLY THE INCOME OR THE WHOLE OR ANY PART OF THE CAPITAL OF THE FUND TO ANY CHARITABLE INSTITUTIONS, BODIES, TRUSTS OR FUNDS OR FOR ANY CHARITABLE INSTITUTIONS PURPOSE PRINCIPALLY IN, BUT NOT LIMITED TO, THE NORTH EAST AND CUMBRIA, IF AND WHEN THE TRUSTEES SHALL SEE FIT ACCORDING TO THE LAW OF ENGLAND AND WALES

Activities: Our current policy is to support young people or voluntary organisations working on their behalf. We seek opportunities where a small grant by us will offset disadvantage and improve future life chances. Grants which help attract other funding will be particularly favoured. Our normal grant range will be in the range of £100 - £3000.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes, The Prevention Or Relief Of Poverty
- **Who:** Children/young People, Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** CUMBRIA AND THE NORTH EAST
- Cumbria
- Newcastle Upon Tyne City
- North Tyneside

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-04	£51,461	£51,272	-	-
2024-04-04	£43,416	£78,360	-	-
2023-04-04	£55,292	£56,238	-	-
2022-04-04	£44,469	£54,311	-	-
2021-04-04	£48,392	£34,460	-	-

Trustees

Name	Role	Appointed
LEO FINN	Chair	
ALICE PATRICIA FINN		
CLAIRE FINN		2011-07-05
DOMINIC MATTHEW FINN		
GABRIELLE FINN		
Kevin Leo Finn Dr		2022-02-01

FINN FAMILY FUND

England & Wales - Charity number 1120533

Accounts

FINN FAMILY FUND
Charity Number: 1120533

Report and Financial Statements for the year ended 4th April 2025.

FINN FAMILY FUND

CHARITY NAME & NUMBER

Finn Family Fund
1120533

CORRESPONDENCE ADDRESS

8 Kimmerstone Road
Newcastle upon Tyne
NE13 9AS

TRUSTEES

Alice Finn
Claire Finn
Dominic Finn
Gabrielle Finn
Kevin Finn
Leo Finn

BANKERS

Handelsbanken

SOLICITORS

Ward Hadaway

ANNUAL REPORT OF THE TRUSTEES

The Finn Family Fund is a registered charity and is constituted under a declaration of trust dated 1 July 2007 as amended by deed dated 4 November 2014. The fund was set up with a settlement made by Leo Finn supported by a grant made by the Northern Rock Foundation under the terms of a matching scheme available to ex-employees of Northern Rock PLC. The Charity does not actively fundraise and seeks to continue the charitable work desired by the donor through the careful stewardship of its existing resources.

The Charity is managed by the Trustees who all give freely of their time and expertise without any form of remuneration or other benefit in cash or kind (2024: Nil).

We present the annual report and financial statements of the Finn Family Fund for the year ended 4th April 2025. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, 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 Standards applicable in the UK published on 16 July 2014.

The primary purpose of the Finn Family Fund is to support young people or voluntary organisations working on their behalf principally in, but not limited to, the North East and Cumbria. The Trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Fund's aims and objectives, in planning future activities and setting the grant making policy for the year.

Our grant making policy is to make grants that offset disadvantage and improve future life chances. Grants which help attract other funding are particularly favoured. Our operating costs remain very low. We do not maintain a reserve as the nature of our activities do not warrant it.

Approved by the board of Trustees on 11th January 2026 and signed on their behalf by:

Claire Finn.

Trustee

INDEPENDENT EXAMINER'S REPORT

Report to the Trustees of the Finn Family Fund (the Charity).

I report on the accounts of the Charity for the year ended 4th April 2025, which are set out on pages 5 to 10.

Respective responsibilities of trustees and examiner:

The Charity's trustees are responsible for the preparation of the accounts. The Charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the trustees have not met the requirements to ensure that:
 - Proper accounting records are kept in accordance with section 130 of the Charities Act; and
 - Accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Charities Act; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Owen Roberts FCA
35 Moorside South,
Newcastle upon Tyne,
NE4 9BD

11th January 2026

FINN FAMILY FUND
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 4th APRIL 2025

	Notes	Unrestricted funds £	Endowment funds £	Total funds 2025 £	Total funds 2024 £
Incoming resources					
Income from Investments	3	51,461	-	51,461	43,395
Donation		-	-	-	21
Total income		51,461	-	51,461	43,416
Resources expended					
Costs of raising funds:					
Investment management costs		-	11,002	11,002	10,183
Governance costs		692	-	692	177
		692	11,002	11,694	10,835
Expenditure on charitable activities:					
Cost of grant making	4	39,578	-	39,578	68,000
Total expenditure		40,270	11,002	51,272	78,360
Net income / (expenditure) before gains and losses on investments		11,191	(11,002)	189	(34,944)
Net gain on investment assets	5	-	107,936	107,936	88,204
Net movement in funds		11,191	96,934	108,125	53,260
Reconciliation of funds					
Total funds brought forward		280,757	1,286,039	1,566,796	1,513,536
Total funds carried forward		291,948	1,382,973	1,674,921	1,566,796

FINN FAMILY FUND
BALANCE SHEET AS AT 4TH APRIL 2025

	Notes	Unrestricted funds £	Endowment funds £	Total 2025 £	Total 2024 £
Fixed Assets:					
Investments	5	281,578	1,286,039	1,669,658	1,567,617
Total Fixed Assets		296,685	1,372,973	1,669,658	1,567,617
Current Assets:					
Cash at bank and in hand		25,263	-	25,263	29,179
Total Current Assets		25,263	-	25,263	29,179
Creditors: amounts falling due within one year	6	10,000	-	10,000	10,000
Net Current Assets		15,263	-	15,263	19,179
Creditors: amounts falling due after one year	6	10,000	-	10,000	20,000
<i>Total Net Assets</i>		301,948	1,372,973	1,674,921	1,566,796
The funds of the charity:					
Unrestricted funds		301,948	-	301,948	280,757
Expendable endowment		-	1,372,973	1,372,973	1,286,039
<i>Total charity funds</i>		301,948	1,372,973	1,674,921	1,566,796

The notes at page 7 to 10 form part of the accounts.

Approved by the Trustees and signed on their behalf

Claire Finn
Trustee

1. Accounting Policies

a. Basis of preparation and assessment of going concern

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. The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Charity constitutes a public benefit entity as defined by FRS 102.

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

b. Funds structure

The unrestricted funds of the Charity may be applied for any charitable purpose at the discretion of the Trustees. The expendable endowment and additions thereto are to be invested and the income used for any charitable purpose at the discretion of the Trustees. The expendable endowment may also be spent at the absolute discretion of the Trustees.

c. Income recognition

All income is recognised once the Charity has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount of the income receivable can be measured reliably

Interest on funds held on deposit is included upon notification of the interest paid or payable by the Bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio.

d. Expenditure recognition

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 settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the statement of financial activities.

The cost of managing investments is charged against the investment capital, reflecting the total return approach to investment management. Any costs associated with the sale or purchase of investments are accounted for as part of the sale or purchase price of the investments.

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the Trust. Expenditure on grants is recorded once the Charity has made an unconditional commitment to pay the grant and this is communicated to the beneficiary or the grant has been paid, whichever is earlier.

NOTES TO THE ACCOUNTS

e. Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

f. Fixed asset investments

Investments are initially recognised at their transaction value and subsequently measured at their market value as at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Trust does not acquire or use put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub-sectors.

g. Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

2. Related party transactions and trustees' expenses and remunerations

The trustees all give freely of their time and expertise without any form of remuneration or other benefit in cash or kind (2024: £nil). There were no amounts owing to or from the Charity's Trustees or to other related parties by the Charity at the year end.

3. Investment income

	2025	2024
	£	£
Dividends receivable	48,771	42,555
Interest receivable	2,690	840
Total	51,460	43,395

NOTES TO THE ACCOUNTS

4. Analysis of charitable expenditure

The grants made in the year ending 4 April 2025 totalled £39,578. The grants were made up of 16 small grants totalling £6,078, and 18 grants of £1,000 or more totalling £33,500 as follow:

	£
Maggie's Centres	5,000
BEEP Doctors	3,000
Cumbria Family Support	3,000
The Outward Bound Trust	3,000
Home to Work Ltd.	3,000
The Sunshine Fund	2,000
Independent Advocacy North East	2,000
North East Theatre Trust	1,500
Contact Morpeth Mental Health	1,500
National Youth Choir	1,500
Whitehaven Community Trust	1,000
Northumberland Pride	1,000
Stepney Bank Stables	1,000
5th Whitley Bay Scouts	1,000
WaterAid	1,000
English for All	1,000
Impact Arts	1,000
West Cumbria Domestic Violence	1,000
Sum of grants of amounts of more than £1,000:	<u>33,500</u>
Sum of grants for amounts of less than £1,000:	6,078
Total of grants:	<u>39,578</u>

NOTES TO THE ACCOUNTS

5. Fixed Asset Investments

Investment funds were held in the year in a portfolio managed by UBS Wealth Management (UK) Ltd. At the year end the portfolio was as follows:

Investments Held	2025 £	2024 £
Bonds	226,268	252,077
Equity	1,255,114	1,164,818
Real Estate	84,461	82,645
Liquidity	103,815	68,077
Total	1,669,658	1,567,617

Movement in Fixed Asset Investment were:

	2025 £	2024 £
Carrying Value (market) at beginning of year	1,567,617	1,439,122
Add: Additions to Investment at cost	51,461	93,395
Less: Disposals at Carrying Value	(57,356)	(53,104)
Add: Net Gain on revaluation	107,936	88,204
Carrying (market) value at end of year	1,669,658	1,567,617

6. Analysis of Creditors

	Amounts falling due within one year		Amounts falling due after more than one year	
	2025 £	2024 £	2025 £	2024 £
Accruals for grants payable	10,000	10,000	10,000	20,000
Total	10,000	10,000	10,000	20,000

Creditors represent amounts due relating to major grant of £40,000 that was made in the year ending 4th April 2024 whereby, beginning in that year, the Charity committed to four payments of £10,000 annually over a period of four years. The full amount of this grant was recognised in that year as expenditure on charitable activities.

FINN FAMILY FUND

England & Wales - Charity number 1120533

Accounts

FINN FAMILY FUND
Charity Number: 1120533

Report and Financial Statements for the year ended 4th April 2024.

FINN FAMILY FUND

CHARITY NAME & NUMBER

Finn Family Fund
1120533

CORRESPONDENCE ADDRESS

41 Percy Park Road
Tynemouth
Tyne & Wear
NE30 4LW

TRUSTEES

Alice Finn
Claire Finn
Dominic Finn
Gabrielle Finn
Kevin Finn
Leo Finn

INVESTMENT ADVISORS

UBS Wealth Management

BANKERS

Handelsbanken

SOLICITORS

Ward Hadaway

ANNUAL REPORT OF THE TRUSTEES

The Finn Family Fund is a registered charity and is constituted under a declaration of trust dated 1 July 2007 as amended by deed dated 4 November 2014. The fund was set up with a settlement made by Leo Finn supported by a grant made by the Northern Rock Foundation under the terms of a matching scheme available to ex-employees of Northern Rock PLC. The Charity does not actively fundraise and seeks to continue the charitable work desired by the donor through the careful stewardship of its existing resources.

The Charity is managed by the Trustees who all give freely of their time and expertise without any form of remuneration or other benefit in cash or kind (2023: Nil).

We present the annual report and financial statements of the Finn Family Fund for the year ended 4th April 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, 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 Standards applicable in the UK published on 16 July 2014.

The primary purpose of the Finn Family Fund is to support young people or voluntary organisations working on their behalf principally in, but not limited to, the North East and Cumbria. The Trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Fund's aims and objectives, in planning future activities and setting the grant making policy for the year.

Our grant making policy is to make grants that offset disadvantage and improve future life chances. Grants which help attract other funding are particularly favoured.

Our operating costs remain very low, and we continue to receive good advice from UBS.

We do not maintain a reserve as the nature of our activities do not warrant it.

Approved by the board of Trustees on and signed on their behalf by:

Leo Finn.

Chairman

INDEPENDENT EXAMINER'S REPORT

Report to the Trustees of the Finn Family Fund (the Charity).

I report on the accounts of the Charity for the year ended 4th April 2024, which are set out on pages 5 to 10.

Respective responsibilities of trustees and examiner:

The Charity's trustees are responsible for the preparation of the accounts. The Charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the trustees have not met the requirements to ensure that:
 - Proper accounting records are kept in accordance with section 130 of the Charities Act; and
 - Accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Charities Act; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Owen Roberts FCA
35 Moorside South,
Newcastle upon Tyne,
NE4 9BD

05 January 2025

FINN FAMILY FUND
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 4th APRIL 2024

	Notes	Unrestricted funds £	Endowment funds £	Total funds 2024 £	Total funds 2023 £
Incoming resources					
Income from Investments	3	43,395	-	43,395	55,267
Donation		21	-	21	25
Total income		43,416	-	43,416	44,292
Resources expended					
Costs of raising funds:					
Investment management costs		-	10,183	10,183	10,509
Governance costs		177	-	177	326
		177	10,183	10,360	10,835
Expenditure on charitable activities:					
Cost of grant making	4	68,000	-	68,000	45,403
Total expenditure		68,177	10,183	78,360	56,238
Net income / (expenditure) before gains and losses on investments		(24,761)	(10,183)	(34,944)	(946)
Net gain/(losses) on investment assets	5	-	88,204	88,204	(62,219)
Net movement in funds		(24,761)	78,021	53,260	(63,165)
Reconciliation of funds					
Total funds brought forward		305,518	1,208,018	1,513,536	1,576,701
Total funds carried forward		280,757	1,286,039	1,566,796	1,513,536

FINN FAMILY FUND
BALANCE SHEET AS AT 4TH APRIL 2024

	Notes	Unrestricted funds £	Endowment funds £	Total 2024 £	Total 2023 £
Fixed Assets:					
Investments	5	281,578	1,286,039	1,567,617	1,439,122
Total Fixed Assets		281,578	1,286,039	1,567,617	1,439,122
Current Assets:					
Cash at bank and in hand		29,179	-	29,179	74,414
Total Current Assets		29,179	-	29,179	74,414
Creditors: amounts falling due within one year	6	10,000	-	10,000	-
Net Current Assets		19,179	-	19,179	74,414
Creditors: amounts falling due after one year	6	20,000	-	20,000	-
Total Net Assets		280,757	1,286,039	1,566,796	1,513,536
The funds of the charity:					
Unrestricted funds		280,757	-	280,757	305,518
Expendable endowment		-	1,286,039	1,286,039	1,208,018
Total charity funds		280,757	1,286,039	1,566,796	1,513,536

The notes at page 7 to 10 form part of the accounts.

Approved by the Trustees and signed on their behalf

Leo Finn
Chairman

1. Accounting Policies

a. Basis of preparation and assessment of going concern

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. The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Charity constitutes a public benefit entity as defined by FRS 102.

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

b. Funds structure

The unrestricted funds of the Charity may be applied for any charitable purpose at the discretion of the Trustees. The expendable endowment and additions thereto are to be invested and the income used for any charitable purpose at the discretion of the Trustees. The expendable endowment may also be spent at the absolute discretion of the Trustees.

c. Income recognition

All income is recognised once the Charity has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount of the income receivable can be measured reliably

Interest on funds held on deposit is included upon notification of the interest paid or payable by the Bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio.

d. Expenditure recognition

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 settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the statement of financial activities.

The cost of managing investments is charged against the investment capital, reflecting the total return approach to investment management. Any costs associated with the sale or purchase of investments are accounted for as part of the sale or purchase price of the investments.

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the Trust. Expenditure on grants is recorded once the Charity has made an unconditional commitment to pay the grant and this is communicated to the beneficiary or the grant has been paid, whichever is earlier.

NOTES TO THE ACCOUNTS

e. Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

f. Fixed asset investments

Investments are initially recognised at their transaction value and subsequently measured at their market value as at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Trust does not acquire or use put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub-sectors.

g. Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

2. Related party transactions and trustees' expenses and remunerations

The trustees all give freely of their time and expertise without any form of remuneration or other benefit in cash or kind (2023: £nil). There were no amounts owing to or from the Charity's Trustees or to other related parties by the Charity at the year end.

3. Investment income

	2024	2023
	£	£
Dividends receivable	42,555	53,946
Interest receivable	840	1,321
Total	43,395	55,267

NOTES TO THE ACCOUNTS

4. Analysis of charitable expenditure

The grants made in the year ending 4 April 2024 totalled £68,000. The grants were made up of 17 small grants totalling £5,500, and grants of £1,000 or more totalling £62,500 as follow:

	£
Proud & Diverse	1,000
Borderline Counselling	2,000
US: Mental Health	1,000
Cumbria Gateway	2,000
Samling Institute*	40,000
Cruse Bereavement	1,500
4 Motion	2,000
Tyneside Cinema	1,000
Rosehill Youth Theatre	2,000
One Stop Borders	1,000
Water Aid	1,000
Dementia Matters	1,000
Pathways For All	2,000
Billy's Lifeline	1,000
Ryton Football Club	1,000
RNLI	1,000
Cleator Moor Football Club	2,000
Sum of grants of amounts of more than £1,000:	<hr/> 62,500
Sum of grants for amounts of less than £1,000:	5,500
Total of grants:	<hr/> 68,000 <hr/>

* a major grant of £40,000 was made in the year whereby the Charity has committed to payments of £10,000 annually over a period of four years.

NOTES TO THE ACCOUNTS

5. Fixed Asset Investments

Investment funds are held in a portfolio managed by UBS Wealth Management (UK) Ltd. At the year end the portfolio was as follows:

Investments Held	2024	2023
	£	£
Fixed Interest	252,077	497,384
Equity UK	662,201	691,030
Equity Overseas	502,617	172,805
Real Estate	82,645	-
Cash	68,077	152,317
Total	<u>1,567,617</u>	<u>1,439,122</u>

Movement in Fixed Asset Investment were:

	2024	2023
	£	£
Carrying Value (market) at beginning of year	1,439,122	1,508,545
Add: Additions to Investment at cost	93,395	55,267
Less: Disposals at Carrying Value	(53,104)	(62,471)
Add: Net Gain (Loss) on revaluation	88,204	(62,219)
Carrying (market) value at end of year	<u>1,567,617</u>	<u>1,439,122</u>

6. Analysis of Creditors

	Amounts falling due within one year		Amounts falling due after more than one year	
	2024 £	2023 £	2024 £	2023 £
Accruals for grants payable	10,000	-	20,000	-
Total	<u>10,000</u>	<u>-</u>	<u>20,000</u>	<u>-</u>

FINN FAMILY FUND

England & Wales - Charity number 1120533

Accounts

FINN FAMILY FUND

Charity Number: 1120533

Report and Financial Statements for the year ended 4th April 2023.

FINN FAMILY FUND

CHARITY NAME & NUMBER

Finn Family Fund
1120533

CORRESPONDENCE ADDRESS

41 Percy Park Road
Tynemouth
Tyne & Wear
NE30 4LW

TRUSTEES

Alice Finn
Claire Finn
Dominic Finn
Gabrielle Finn
Kevin Finn
Leo Finn

INVESTMENT ADVISORS

UBS Wealth Management

BANKERS

Handelsbanken

SOLICITORS

Ward Hadaway

ANNUAL REPORT OF THE TRUSTEES

The Finn Family Fund is a registered charity and is constituted under a declaration of trust dated 1 July 2007 as amended by deed dated 4 November 2014. The fund was set up with a settlement made by Leo Finn supported by a grant made by the Northern Rock Foundation under the terms of a matching scheme available to ex-employees of Northern Rock PLC. The Charity does not actively fundraise and seeks to continue the charitable work desired by the donor through the careful stewardship of its existing resources.

The Charity is managed by the Trustees who all give freely of their time and expertise without any form of remuneration or other benefit in cash or kind (2022: Nil).

We present the annual report and financial statements of the Finn Family Fund for the year ended 4th April 2023. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, 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 Standards applicable in the UK published on 16 July 2014.

The primary purpose of the Finn Family Fund is to support young people or voluntary organisations working on their behalf principally in, but not limited to, the North East and Cumbria. The Trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Fund's aims and objectives, in planning future activities and setting the grant making policy for the year.

Our grant making policy is to make grants that offset disadvantage and improve future life chances. Grants which help attract other funding are particularly favoured. Our normal grants are in the range of £100 to £3,000. In the year we made 38 such grants with a total value of £45,403.

Our operating costs remain very low, and we continue to receive good advice from UBS.

We do not maintain a reserve as the nature of our activities do not warrant it.

Approved by the board of Trustees on **DATE January 2024** and signed on their behalf by:

Leo Finn.

Chairman

INDEPENDENT EXAMINER'S REPORT

Report to the Trustees of the Finn Family Fund (the Charity).

I report on the accounts of the Charity for the year ended 4th April 2023, which are set out on pages 5 to 10.

Respective responsibilities of trustees and examiner:

The Charity's trustees are responsible for the preparation of the accounts. The Charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the trustees have not met the requirements to ensure that:
 - Proper accounting records are kept in accordance with section 130 of the Charities Act; and
 - Accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Charities Act; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Owen Roberts FCA
35 Moorside South,
Newcastle upon Tyne,
NE4 9BD

13 January 2024

FINN FAMILY FUND
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED
4th APRIL 2023

	Notes	Unrestricted funds £	Endowment funds £	Total funds 2023 £	Total funds 2022 £
Incoming resources					
Income from Investments	3	55,267	-	55,267	44,445
Donation		25	-	25	24
Total income		55,292	-	55,292	44,469
Resources expended					
Costs of raising funds:					
Investment management costs		-	10,509	10,509	8,275
Governance costs		326	-	326	350
		326	10,509	10,835	8,625
Expenditure on charitable activities:					
Cost of grant making	4	45,403	-	45,403	53,961
Total expenditure		45,729	10,509	56,238	62,586
Net income / (expenditure) before gains and losses on investments		9,563	(10,509)	(946)	(18,117)
Net gain/(losses) on investment assets	5	-	(62,219)	(62,219)	61,294
Net movement in funds		9,563	(72,728)	(63,165)	43,177
Reconciliation of funds					
Total funds brought forward		295,955	1,280,746	1,576,701	1,533,524
Total funds carried forward		305,518	1,208,018	1,513,536	1,576,701

FINN FAMILY FUND
BALANCE SHEET AS AT 4TH APRIL 2023

	Notes	Unrestricted funds £	Endowment funds £	Total 2023 £	Total 2022 £
Fixed Assets:					
Investments	5	231,104	1,208,018	1,439,122	1,508,545
Total Fixed Assets		231,104	1,208,018	1,439,122	1,508,545
Current Assets:					
Cash at bank and in hand		74,414	-	74,414	68,156
Total Current Assets		74,414	-	74,414	68,156
Total Net Assets		305,518	1,208,018	1,513,536	1,576,701
The funds of the charity:					
Unrestricted funds		305,518	-	305,518	295,955
Expendable endowment		-	1,208,018	1,208,018	1,280,746
Total charity funds		305,518	1,208,018	1,513,536	1,576,701

The notes at page 7 to 10 form part of the accounts.

Approved by the Trustees on **DATE January 2024** and signed on their behalf

Leo Finn
Chairman

NOTES TO THE ACCOUNTS

1. Accounting Policies

a. Basis of preparation and assessment of going concern

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. The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Charity constitutes a public benefit entity as defined by FRS 102.

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

b. Funds structure

The unrestricted funds of the Charity may be applied for any charitable purpose at the discretion of the Trustees. The expendable endowment and additions thereto are to be invested and the income used for any charitable purpose at the discretion of the Trustees. The expendable endowment may also be spent at the absolute discretion of the Trustees.

c. Income recognition

All income is recognised once the Charity has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount of the income receivable can be measured reliably

Interest on funds held on deposit is included upon notification of the interest paid or payable by the Bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio.

d. Expenditure recognition

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 settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the statement of financial activities.

The cost of managing investments is charged against the investment capital, reflecting the total return approach to investment management. Any costs associated with the sale or purchase of investments are accounted for as part of the sale or purchase price of the investments.

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the Trust. Expenditure on grants is recorded once the Charity has made an unconditional commitment to pay the grant and this is communicated to the beneficiary or the grant has been paid, whichever is earlier. The Charity has not made any grant commitments of more than one year.

NOTES TO THE ACCOUNTS

e. Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

f. Fixed asset investments

Investments are initially recognised at their transaction value and subsequently measured at their market value as at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Trust does not acquire or use put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub-sectors.

g. Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

2. Related party transactions and trustees' expenses and remunerations

The trustees all give freely of their time and expertise without any form of remuneration or other benefit in cash or kind (2022: £nil). There were no amounts owing to or from the Charity's Trustees or to other related parties by the Charity at the year end.

3. Investment income

	2023	2022
	£	£
Dividends receivable	53,946	44,408
Interest receivable	1,321	37
Total	55,267	44,445

NOTES TO THE ACCOUNTS

4. Analysis of charitable expenditure

The grants made in the year ending 4 April 2023 totalled £45,403. The grants were made up of 15 small grants totalling £5,603, and 23 grants of £1,000 or more totalling £39,700:

	£
Ukrainian Relief	1,000
Mahogany Opera	3,000
Tyne Coast Arts Collective	3,000
Stepney Bank Stables	1,000
Growing Well	1,500
Independence Advocacy	1,000
Time to Change W. Cumbria	1,000
Ellington Colliery Band	2,000
Ryton Football Club	1,000
Morpeth Community Panto	1,500
Time to Change W. Cumbria	1,000
Rosehill Youth Theatre	3,000
Newcastle for Action	1,000
Clean Up UK	2,000
Maggies Newcastle	5,000
Benton Dene School	1,000
Carlisle SVP	1,000
BEEP Doctors	3,000
Sunshine Fund	2,000
Blue Book	1,000
Family Holiday Charity	1,000
Growing Well	1,500
Outward Bound Trust	1,200
Sum of grants of amounts of more than £1,000:	<hr/> 39,700
Sum of grants for amounts of less than £1,000:	5,603
Total of grants:	<hr/> 45,403 <hr/>

NOTES TO THE ACCOUNTS

5. Fixed Asset Investments

Investment funds are held in a portfolio managed by UBS Wealth Management (UK) Ltd. At the year end the portfolio was as follows:

Investments Held	2023	2022
	£	£
Fixed Interest	497,384	403,909
Equity UK	691,030	720,657
Equity Overseas	172,805	219,827
Cash	152,317	164,152
Total	<u>1,439,122</u>	<u>1,508,545</u>

Movement in Fixed Asset Investment were:

	2023	2022
	£	£
Carrying Value (market) at beginning of year	1,508,545	1,454,759
Add: Additions to Investment at cost	55,267	44,445
Less: Disposals at Carrying Value	(62,471)	(51,953)
Add: Net Gain (Loss) on revaluation	(62,219)	61,294
Carrying (market) value at end of year	<u>1,439,122</u>	<u>1,508,545</u>

FINN FAMILY FUND

England & Wales - Charity number 1120533

Accounts

FINN FAMILY FUND
Charity Number: 1120533

Report and Financial Statements for the year ended 4th April
2022.

FINN FAMILY FUND

CHARITY NAME & NUMBER Finn Family Fund
1120533

CORRESPONDENCE ADDRESS 41 Percy Park Road
Tynemouth
Tyne & Wear
NE30 4LW

TRUSTEES Alice Finn
Claire Finn
Dominic Finn
Gabrielle Finn
Kevin Finn
Leo Finn

INVESTMENT ADVISORS UBS Wealth Management

BANKERS Handelsbanken

SOLICITORS Ward Hadaway

ANNUAL REPORT OF THE TRUSTEES

The Finn Family Fund is a registered charity and is constituted under a declaration of trust dated 1/7/2007 as amended by deed dated 4/11/2014. The fund was set up with a settlement made by Leo Finn supported by a grant made by the Northern Rock Foundation under the terms of a matching scheme available to ex-employees of Northern Rock PLC. The Charity does not actively fundraise and seeks to continue the charitable work desired by the donor through the careful stewardship of its existing resources.

The Charity is managed by the Trustees who all give freely of their time and expertise without any form of remuneration or other benefit in cash or kind (2021: Nil). In the year, Dr. K.L. Finn has agreed to be appointed as an additional Trustee. Claire Finn has been appointed as Honorary Secretary to the Charity.

We present the annual report and financial statements of the Finn Family Fund for the year ended 4th April 2022. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, 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 Standards applicable in the UK published on 16 July 2014.

The primary purpose of the Finn Family Fund is to support young people or voluntary organisations working on their behalf principally in, but not limited to, the North East and Cumbria. The Trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Fund's aims and objectives, in planning future activities and setting the grant making policy for the year.

Our grant making policy is to seek opportunities to support young people or voluntary organisations working on their behalf, where a small grant by us will offset disadvantage and improve future life chances. Grants which help attract other funding are particularly favoured. Our normal grants are in the range of £100 to £3,000. In the year we made 55 such grants with a total value of £53,961.

Our operating costs remain very low, and we continue to receive good advice from UBS.

We do not maintain a reserve as the nature of our activities do not warrant it.

Approved by the board of Trustees on 20 December 2022 and signed on their behalf by:

Leo Finn.

Chairman

INDEPENDENT EXAMINER'S REPORT

Report to the Trustees of the Finn Family Fund (the Charity).

I report on the accounts of the Charity for the year ended 4th April 2022, which are set out on pages 5 to 10.

Respective responsibilities of trustees and examiner:

The Charity's trustees are responsible for the preparation of the accounts. The Charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the trustees have not met the requirements to ensure that:
 - Proper accounting records are kept in accordance with section 130 of the Charities Act; and
 - Accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Charities Act; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Owen Roberts FCA
35 Moorside South,
Newcastle upon Tyne,
NE4 9BD

FINN FAMILY FUND
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR
ENDED 4TH APRIL 2022

	Notes	Unrestricted funds £	Endowment funds £	Total funds 2022 £	Total funds 2021 £
Incoming resources					
Income from Investments	3	44,445	-	44,445	48,374
Donation		24	-	24	18
Total income		44,469	-	44,469	48,392
Resources expended					
Costs of raising funds:					
Investment management costs		-	8,275	8,275	1,624
Governance costs		350	-	350	118
		350	8,275	8,625	1,742
Expenditure on charitable activities:					
Cost of grant making	4	53,961	-	53,961	32,718
Total expenditure		54,311	8,275	62,586	34,460
Net income / (expenditure) before gains and losses on investments		(9,842)	(8,275)	(18,117)	(4,041)
Net gain/(losses) on investment assets	5	-	61,294	61,294	213,411
Net movement in funds		(9,842)	53,019	43,177	227,343
Reconciliation of funds					
Total funds brought forward		305,797	1,227,727	1,533,524	1,306,181

**Total funds carried
forward**

295,955	1,280,74	1,576,7	1,533,5
	6	01	24

FINN FAMILY FUND
BALANCE SHEET AS AT 4TH APRIL 2022

	Notes	Unrestricted funds £	Endowment funds £	Total 2022 £	Total 2021 £
Fixed Assets:					
Investments	5	227,799	1,280,746	1,508,545	1,454,759
Total Fixed Assets		227,799	1,280,746	1,508,545	1,454,759
Current Assets:					
Cash at bank and in hand		68,156	-	68,156	78,765
Total Current Assets		68,156	-	68,156	78,765
Total Net Assets		295,955	1,280,746	1,576,701	1,533,524
The funds of the charity:					
Unrestricted funds		295,955	-	295,955	305,797
Expendable endowment		-	1,280,746	1,280,746	1,227,727
Total charity funds		295,955	1,280,746	1,576,701	1,533,524

The notes at page 7 to 10 form part of the accounts.

Approved by the Trustees on 20 December 2022 and signed on their behalf

Leo Finn
Chairman

NOTES TO THE ACCOUNTS

1. Accounting Policies

a. Basis of preparation and assessment of going concern

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. The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Charity constitutes a public benefit entity as defined by FRS 102.

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

b. Funds structure

The unrestricted funds of the Charity may be applied for any charitable purpose at the discretion of the Trustees. The expendable endowment and additions thereto are to be invested and the income used for any charitable purpose at the discretion of the Trustees. The expendable endowment may also be spent at the absolute discretion of the Trustees.

c. Income recognition

All income is recognised once the Charity has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount of the income receivable can be measured reliably

Interest on funds held on deposit is included upon notification of the interest paid or payable by the Bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio.

d. Expenditure recognition

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 settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the statement of financial activities.

The cost of managing investments is charged against the investment capital, reflecting the total return approach to investment management. Any costs associated with the sale or purchase of investments are accounted for as part of the sale or purchase price of the investments.

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the Trust. Expenditure on grants is recorded once the

Charity has made an unconditional commitment to pay the grant and this is communicated to the beneficiary or the grant has been paid, whichever is earlier. The Charity has not made any grant commitments of more than one year.

NOTES TO THE ACCOUNTS

e. Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

f. Fixed asset investments

Investments are initially recognised at their transaction value and subsequently measured at their market value as at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Trust does not acquire or use put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub-sectors.

g. Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

2. Related party transactions and trustees' expenses and remunerations

The trustees all give freely of their time and expertise without any form of remuneration or other benefit in cash or kind (2021: fnil). There were no amounts owing to or from the Charity's Trustees or to other related parties by the Charity at the year end.

3. Investment income

	2022	2021
	£	£
Dividends receivable	44,408	46,824
Interest receivable	37	1,550
Total	44,445	48,374

NOTES TO THE ACCOUNTS

4. Analysis of charitable expenditure

The grants made in the year ending 4 April 2022 totalled £53,961. The grants were made up of 29 small grants totalling £10,201, and 26 grants of £1,000 or more totalling £43,760:

	£
BEEP Doctors	1,000
Muscular Dystrophy Canada	1,000
Growing Well	1,500
Whitehaven Community Trust	2,000
Amy & Friends	1,400
West Cumbria Time to Change	3,000
Eyes Open	1,000
Copeland Age Advice	2,000
Rosehill Youth Theatre	2,000
Eden Valley Hospice	1,000
Cumbria Cerebral Palsy	1,000
Maggies Newcastle	3,000
Samling Institute	3,000
Great North Air Ambulance	3,000
Sir Graham Wylie Foundation	1,000
Hands Of	2,000
BEEP Doctors	1,000
COCO	1,000
Alec Dickson Trust	3,000
Talbot House Support Centre	1,000
Happy Days Children's Charity	2,860
Home-Start	1,000
PEEK Possibilities	1,500
The Yard	1,500
42 nd Street	1,000
Carlisle Villa ABC	1,000
Sum of grants of amounts of more than £1,000:	43,760
Sum of grants for amounts of less than £1,000:	10,201
Total of grants:	<u>53,961</u>

NOTES TO THE ACCOUNTS

5. Fixed Asset Investments

Investment funds are held in a portfolio managed by UBS Wealth Management (UK) Ltd. At the year end the portfolio was as follows:

Investments Held	2022	2021
	£	£
Fixed Interest	403,909	397,001
Equity UK	720,657	727,213
Equity Overseas	219,827	271,880
Cash	164,152	58,665
Total	<u>1,508,545</u>	<u>1,454,759</u>

Movement in Fixed Asset Investment were:

	2022	2021
	£	£
Carrying Value (market) at beginning of year	1,454,759	1,243,797
Add: Additions to Investment at cost	44,445	48,374
Less: Disposals at Carrying Value	(51,953)	(50,824)
Add: Net Gain (Loss) on revaluation	61,294	213,411
Carrying (market) value at end of year	<u>1,508,545</u>	<u>1,454,759</u>

FINN FAMILY FUND

England & Wales - Charity number 1120533

Accounts

FINN FAMILY FUND
Charity Number: 1120533

Report and Financial Statements for the year ended 4th April 2021.

FINN FAMILY FUND

CHARITY NAME & NUMBER	Finn Family Fund 1120533
----------------------------------	-----------------------------

CORRESPONDENCE ADDRESS	41 Percy Park Road Tynemouth Tyne & Wear NE30 4LW
-------------------------------	--

TRUSTEES	Alice Finn Claire Finn Dominic Finn Gabrielle Finn Leo Finn
-----------------	---

INVESTMENT ADVISORS	UBS Wealth Management
----------------------------	-----------------------

BANKERS	Barclays Bank
----------------	---------------

SOLICITORS	Ward Hadaway
-------------------	--------------

ANNUAL REPORT OF THE TRUSTEES

The Finn Family Fund is a registered charity, and is constituted under a declaration of trust dated 1/7/2007 as amended by deed dated 4/11/2014. The fund was set up with a settlement made by Leo Finn supported by a grant made by the Northern Rock Foundation under the terms of a matching scheme available to ex-employees of Northern Rock PLC. The Charity does not actively fundraise and seeks to continue the charitable work desired by the donor through the careful stewardship of its existing resources.

The Charity is managed by the Trustees who all give freely of their time and expertise without any form of remuneration or other benefit in cash or kind (2020: Nil) They are appointed by the existing Trustees and remain unchanged from the previous year.

We present the annual report and financial statements of the Finn Family Fund for the year ended 4th April 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, 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 Standards applicable in the UK published on 16 July 2014.

The primary purpose of the Finn Family Fund is to support young people or voluntary organisations working on their behalf principally in, but not limited to, the North East and Cumbria. The Trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Fund's aims and objectives, in planning future activities and setting the grant making policy for the year.

Our grant making policy is to seek opportunities to support young people or voluntary organisations working on their behalf, where a small grant by us will offset disadvantage and improve future life chances. Grants which help attract other funding are particularly favoured. Our normal grants are in the range of £100 to £3,000. In the year we made 31 such grants with a total value of £32,718.

By the end of the year our investments had fully recovered from their post Covid fall. The expected diminution in income was less than feared. Some of our grant funding was used to sustain local efforts in mitigating the effects of the pandemic. We plan to boost our grant activity in 2021.

Our operating costs remain very low and we continue to receive good advice from UBS.

We do not maintain a reserve as the nature of our activities do not warrant it.

Approved by the board of Trustees on 1 December 2021 and signed on their behalf by:

Leo Finn.

Chairman

INDEPENDENT EXAMINER'S REPORT

Report to the Trustees of the Finn Family Fund (the Charity).

I report on the accounts of the Charity for the year ended 4th April 2021, which are set out on pages 5 to 10.

Respective responsibilities of trustees and examiner:

The Charity's trustees are responsible for the preparation of the accounts. The Charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the trustees have not met the requirements to ensure that:
 - Proper accounting records are kept in accordance with section 130 of the Charities Act; and
 - Accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Charities Act; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Owen Roberts FCA
35 Moorside South,
Newcastle upon Tyne

1st December 2021

FINN FAMILY FUND
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED
4TH APRIL 2021

	Notes	Unrestricted funds £	Endowment funds £	Total funds 2021 £	Total funds 2020 £
Incoming resources					
Income from Investments	3	48,374	-	48,374	57,097
Donation		18	-	18	-
Total income		48,392	-	48,392	57,097
Resources expended					
Costs of raising funds:					
Investment management costs		-	1,624	1,624	1,745
Governance costs		118	-	118	443
		118	1,624	1,742	2,188
Expenditure on charitable activities:					
Cost of grant making	4	32,718	-	32,718	58,950
Total expenditure		32,836	1,624	34,460	61,138
Net income / (expenditure) before gains and losses on investments		15,556	(1,624)	13,932	(4,041)
Net gain/(losses) on investment assets	5	-	213,411	213,411	(232,053)
Net movement in funds		15,556	211,787	227,343	(236,094)
Reconciliation of funds					
Total funds brought forward		290,241	1,015,940	1,306,181	1,542,275
Total funds carried forward		305,797	1,227,727	1,533,524	1,306,181

FINN FAMILY FUND
BALANCE SHEET AS AT 4TH APRIL 2021

	Notes	Unrestricted funds £	Endowment funds £	Total 2021 £	Total 2020 £
Fixed Assets:	5	227,032	1,227,727	1,454,759	1,243,797
Investments					
Total Fixed Assets		227,032	1,227,727	1,454,759	1,243,797
Current Assets:					
Cash at bank and in hand		78,765	-	78,765	62,384
Total Current Assets		78,765	-	78,765	62,384
Total Net Assets		305,797	1,227,727	1,533,524	1,306,181
The funds of the charity:					
Unrestricted funds		305,797	-	305,797	290,241
Expendable endowment		-	1,227,727	1,227,727	1,015,940
Total charity funds		305,797	1,227,727	1,533,524	1,306,181

The notes at page 7 to 10 form part of the accounts.

Approved by the Trustees on 1 December 2021 and signed on their behalf

Leo Finn
Chairman

NOTES TO THE ACCOUNTS

1. Accounting Policies

a. Basis of preparation and assessment of going concern

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. The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Charity constitutes a public benefit entity as defined by FRS 102.

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

b. Funds structure

The unrestricted funds of the Charity may be applied for any charitable purpose at the discretion of the Trustees. The expendable endowment and additions thereto are to be invested and the income used for any charitable purpose at the discretion of the Trustees. The expendable endowment may also be spent at the absolute discretion of the Trustees.

c. Income recognition

All income is recognised once the Charity has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount of the income receivable can be measured reliably

Interest on funds held on deposit is included upon notification of the interest paid or payable by the Bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio.

d. Expenditure recognition

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 settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the statement of financial activities.

The cost of managing investments is charged against the investment capital, reflecting the total return approach to investment management. Any costs associated with the sale or purchase of investments are accounted for as part of the sale or purchase price of the investments.

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the Trust. Expenditure on grants is recorded once the Charity has made an unconditional commitment to pay the grant and this is communicated to the beneficiary or the grant has been paid, whichever is earlier. The Charity has not made any grant commitments of more than one year.

NOTES TO THE ACCOUNTS

e. Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

f. Fixed asset investments

Investments are initially recognised at their transaction value and subsequently measured at their market value as at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Trust does not acquire or use put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub-sectors.

g. Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

2. Related party transactions and trustees' expenses and remunerations

The trustees all give freely of their time and expertise without any form of remuneration or other benefit in cash or kind (2020: £nil). There were no amounts owing to or from the Charity's Trustees or to other related parties by the Charity at the year end.

3. Investment income

	2021	2020
	£	£
Dividends receivable	46,824	56,999
Interest receivable	1,550	98
Total	48,374	57,097

NOTES TO THE ACCOUNTS

4. Analysis of charitable expenditure

The grants made in the year ending 4 April 2021 totalled £32,718. The grants were made up of 15 small grants totalling £5,378, and 16 grants of £1,000 or more totalling £27,340, as follows:

	£
West Cumbria Domestic Violence	2,000
Samling Institute	6,000
Mahogany Opera Group	2,500
Rosehill Youth Theatre	1,000
Inspiring Minds	1,000
Harrington Youth Club	1,000
SVP Society Carlisle	1,000
Outward Bound Trust	1,000
Harrington Youth Club	1,000
Maggie's	2,000
Bell View Belford	1,000
Live Learn Earn	2,340
Baby Equipment Loan Services	1,500
West Cumbria Domestic Violence	2,000
Hospitality and Hope	1,000
The Beep Fund	1,000

NOTES TO THE ACCOUNTS

5. Fixed Asset Investments

Investment funds are held in a portfolio managed by UBS Wealth Management (UK) Ltd. At the year end the portfolio was as follows:

Investments Held	2021 £	2020 £
Fixed Interest	397,001	393,366
Equity UK	727,213	628,225
Equity Overseas	271,880	196,574
Cash	58,665	25,632
Total	<u>1,454,759</u>	<u>1,243,797</u>

Movement in Fixed Asset Investment were:

	2021 £	2020 £
Carrying Value (market) at beginning of year	1,243,797	1,477,650
Add: Additions to Investment at cost	48,374	57,097
Less: Disposals at Carrying Value	(50,824)	(58,897)
Add: Net Gain (Loss) on revaluation	213,411	(232,053)
Carrying (market) value at end of year	<u>1,454,759</u>	<u>1,243,797</u>