

FINN FAMILY FUND  
Charity Number: 1120533

Report and Financial Statements for the year ended 4<sup>th</sup> April 2025.

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## FINN FAMILY FUND

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### CHARITY NAME & NUMBER

Finn Family Fund  
1120533

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### CORRESPONDENCE ADDRESS

8 Kimmerstone Road  
Newcastle upon Tyne  
NE13 9AS

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### TRUSTEES

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

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### BANKERS

Handelsbanken

### SOLICITORS

Ward Hadaway

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## ANNUAL REPORT OF THE TRUSTEES

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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 4<sup>th</sup> 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 11<sup>th</sup> January 2026 and signed on their behalf by:

Claire Finn.

Trustee

## INDEPENDENT EXAMINER'S REPORT

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

I report on the accounts of the Charity for the year ended 4<sup>th</sup> 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

11<sup>th</sup> January 2026

FINN FAMILY FUND  
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 4<sup>th</sup> APRIL 2025

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

FINN FAMILY FUND  
BALANCE SHEET AS AT 4<sup>TH</sup> APRIL 2025

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

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

Approved by the Trustees and signed on their behalf

Claire Finn  
Trustee

## NOTES TO THE ACCOUNTS

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### 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

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### 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           |
| <b>Total</b>         | <b>51,460</b> | <b>43,395</b> |



## NOTES TO THE ACCOUNTS

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### 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<br>£ | 2024<br>£ |
|------------------|-----------|-----------|
| 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<br>£ | 2024<br>£ |
|--|-----------|-----------|
| 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<br>£                           | 2024<br>£ | 2025<br>£                                    | 2024<br>£ |
| 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 4<sup>th</sup> 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.