

REGISTERED COMPANY NUMBER: 07415543 (England and Wales)
REGISTERED CHARITY NUMBER: 1144317

THE HENDRIE FOUNDATION
REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2025

THE HENDRIE FOUNDATION

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FOR THE YEAR ENDED 30TH APRIL 2025

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30TH APRIL 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30th April 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity is a grant-making trust established by Roger Hendrie in 2010 to provide financial support to charitable organisations in furtherance of its stated charitable objects.

Significant activities

During the year, the charity made grants totalling £689,825 to four charitable organisations as follows :

£20,234 to Lifewater Kenya

£125,914 to Soweto Orphans

£198,551 to Lennox Childrens Cancer Fund

£327,132 to Strongbones Childrens Charitable Trust

supporting their charitable activities in line with the charity's objectives.

Grant applications are assessed by the trustees against established criteria to ensure alignment with the charity's purposes and impact.

Public benefit

The trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit issued by the Charity Commission. The charity advances public benefit by making grants to charitable organisations delivering services and activities for the benefit of the public.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

The charity continued to fulfil its grant-making objectives during the year, distributing significant funds to a small number of organisations with a focus on delivering meaningful and measurable charitable impact.

Investment income of £320,038 was generated from the charity's investment portfolio, enabling the charity to continue its grant-making activities while preserving the long-term value of its capital.

The trustees are satisfied that the charity has delivered strong performance in both its financial stewardship and charitable activities.

FINANCIAL REVIEW

Financial position

Incoming resources

Total incoming resources for the year were primarily derived from investment income of £320,038.

Expenditure

Total charitable expenditure comprised grant payments of £689,825 to four charities. There were no material governance or fundraising costs.

Investment policy and objectives

The charity holds an investment portfolio with a market value of over £11.5 million at the year end. The portfolio is managed by professional investment managers in accordance with an agreed investment policy designed to balance income generation, capital growth, and risk management.

Reserves policy

The trustees consider it prudent to maintain sufficient reserves to ensure the charity can continue its grant-making activities in the event of fluctuations in investment income or market conditions. Given the charity's significant investment portfolio, the trustees believe that reserves are adequate to meet current and foreseeable commitments.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30TH APRIL 2025

FINANCIAL REVIEW

Going concern

The charity remains in a strong financial position at the year end, with substantial investment assets and no known liabilities that would materially affect its ability to operate.

FUTURE PLANS

The trustees intend to continue the charity's grant-making activities in line with its charitable objects and to maintain a prudent investment strategy to safeguard and grow the charity's assets. The charity will continue to review its grant-making strategy to ensure maximum charitable impact.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07415543 (England and Wales)

Registered Charity number

1144317

Registered office

137, Station Road,
Chingford,
London
E4 6AG

Trustees

J.W. Purnell
C.J. Adkins
J.L. Howe

Auditors

Cobbin Floyd Ltd
t/as Findlay Wetherfield Scott & Co.
Chartered Accountants and Statutory Auditors
137, Station Road
Chingford,
London
E4 6AG

Bankers

Barclays Bank plc.,
Tottenham 2
Leicester
LE87 2BB

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The Hendrie Foundation for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30TH APRIL 2025

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

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

Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Cobbin Floyd Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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

Approved by order of the board of trustees on 30th January 2026 and signed on its behalf by:

J.W. Purnell - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
THE HENDRIE FOUNDATION**

Opinion

We have audited the financial statements of The Hendrie Foundation (the 'charitable company') for the year ended 30th April 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30th April 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
THE HENDRIE FOUNDATION**

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non compliance with laws and regulations, we considered the following:

- the nature of the company's industry and sector, control environment and performance
- the company's assessment of the risks and irregularities that may occur as a result of fraud or error
- the legal and regulatory framework in which the company operates affecting both financial and operational areas

Having considered these areas and identified any as a key audit matter, procedures were applied for the review and testing of these to satisfy us of their appropriateness and compliance.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

for and on behalf of Cobbin Floyd Ltd
t/as Findlay Wetherfield Scott & Co.
Chartered Accountants and Statutory Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
137, Station Road
Chingford,
London
E4 6AG

30th January 2026

THE HENDRIE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30TH APRIL 2025

		2025	2024
		Unrestricted	Total
		fund	funds
		£	£
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	15,920	-
Investment income	3	320,038	362,524
Total		335,958	362,524
EXPENDITURE ON			
Raising funds	4	707	1,118
Charitable activities	5		
General donations		689,825	650,605
Total		690,532	651,723
Net gains on investments		84,269	1,982,167
NET INCOME/(EXPENDITURE)		(270,305)	1,692,968
RECONCILIATION OF FUNDS			
Total funds brought forward		11,958,191	10,265,223
TOTAL FUNDS CARRIED FORWARD		11,687,886	11,958,191

The notes form part of these financial statements

THE HENDRIE FOUNDATION (REGISTERED NUMBER: 07415543)

BALANCE SHEET
30TH APRIL 2025

	Notes	2025 Unrestricted fund £	2024 Total funds £
CURRENT ASSETS			
Debtors	10	44,464	10,142
Investments	11	11,528,036	11,168,563
Cash at bank		<u>122,813</u>	<u>786,228</u>
		11,695,313	11,964,933
 CREDITORS			
Amounts falling due within one year	12	(7,427)	(6,742)
 NET CURRENT ASSETS		<u>11,687,886</u>	<u>11,958,191</u>
 TOTAL ASSETS LESS CURRENT LIABILITIES		11,687,886	11,958,191
 NET ASSETS		<u>11,687,886</u>	<u>11,958,191</u>
FUNDS	13		
Unrestricted funds:			
General fund		<u>11,687,886</u>	<u>11,958,191</u>
TOTAL FUNDS		<u>11,687,886</u>	<u>11,958,191</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th April 2025.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

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

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

BALANCE SHEET - continued
30TH APRIL 2025

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

The financial statements were approved by the Board of Trustees and authorised for issue on 30th January 2026 and were signed on its behalf by:

J.W. Purnell - Trustee

THE HENDRIE FOUNDATION

CASH FLOW STATEMENT

FOR THE YEAR ENDED 30TH APRIL 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(708,249)</u>	<u>(363,748)</u>
Net cash used in operating activities		<u>(708,249)</u>	<u>(363,748)</u>
Cash flows from investing activities			
Purchase of fixed asset investments		(379,567)	(772,848)
Sale of fixed asset investments		104,363	131,548
Sale of investment property		-	342,432
Interest received		85,854	82,367
Dividends received		<u>234,184</u>	<u>280,157</u>
Net cash provided by investing activities		<u>44,834</u>	<u>63,656</u>
Change in cash and cash equivalents in the reporting period		<u>(663,415)</u>	<u>(300,092)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>786,228</u>	<u>1,086,320</u>
Cash and cash equivalents at the end of the reporting period		<u><u>122,813</u></u>	<u><u>786,228</u></u>

The notes form part of these financial statements

THE HENDRIE FOUNDATION

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 30TH APRIL 2025

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(270,305)	1,692,968
Adjustments for:		
Gain on investments	(84,269)	(1,982,167)
Interest received	(85,854)	(82,367)
Dividends received	(234,184)	(280,157)
(Increase)/decrease in debtors	(34,322)	345,178
Increase/(decrease) in creditors	685	(57,203)
Net cash used in operations	<u>(708,249)</u>	<u>(363,748)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.5.24 £	Cash flow £	At 30.4.25 £
Net cash			
Cash at bank	786,228	(663,415)	122,813
	<u>786,228</u>	<u>(663,415)</u>	<u>122,813</u>
Liquid resources			
Deposits included in cash	-	-	-
Current asset investments	11,168,563	359,473	11,528,036
	<u>11,168,563</u>	<u>359,473</u>	<u>11,528,036</u>
Total	<u>11,954,791</u>	<u>(303,942)</u>	<u>11,650,849</u>

The notes form part of these financial statements

THE HENDRIE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 30TH APRIL 2025**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 October 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Investment income

Income from investments is recognised when the charity is entitled to the income, it is probable that the income will be received, and the amount can be measured reliably.

Dividends are recognised when the charity's right to receive payment is established, normally when the investee company declares the dividend.

Interest income is recognised on an accruals basis using the effective interest method.

Distributions from investment funds are analysed between income and capital in accordance with the nature of the distribution and fund documentation.

Income classification

Investment income is included within Investment income in the Statement of Financial Activities (SoFA).

Gains and losses arising on the revaluation of investments are recognised in the SoFA under Gains/(losses) on investments and are not treated as income.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

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

Fund accounting

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

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

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

Current asset investments

The Trust's current asset investments are wholly of listed investments and are stated at their market value at the balance sheet date.

Cash and cash equivalents

THE HENDRIE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH APRIL 2025

1. ACCOUNTING POLICIES - continued

Current asset investments

Cash and cash equivalents include cash in hand, deposits held with banks, and other short-term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and subject to insignificant risk of changes in value.

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	<u>15,920</u>	<u>-</u>

3. INVESTMENT INCOME

	2025	2024
	£	£
Dividends from subsidiary	-	56,959
Dividends and distributions	234,184	223,198
Deposit account interest	7,056	6,543
Unit trust interest	69,639	66,696
Loyalty bonuses	9,159	9,128
	<u>320,038</u>	<u>362,524</u>

4. RAISING FUNDS

Investment management costs

	2025	2024
	£	£
Property insurance	629	339
Property rates, other costs and charges	78	779
	<u>707</u>	<u>1,118</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
General donations	<u>678,215</u>	<u>11,610</u>	<u>689,825</u>

THE HENDRIE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH APRIL 2025

6. SUPPORT COSTS

	Finance £	Information technology £	Governance costs £	Totals £
General donations	<u>3,997</u>	<u>1,296</u>	<u>6,317</u>	<u>11,610</u>

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2025 £	2024 £
Auditors' remuneration	<u>2,520</u>	<u>2,400</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30th April 2025 nor for the year ended 30th April 2024.

Trustees' expenses

	2025 £	2024 £
Trustees' expenses	<u>6,384</u>	<u>11,527</u>

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Investment income	<u>362,524</u>
EXPENDITURE ON	
Raising funds	1,118
Charitable activities	
General donations	<u>650,605</u>
Total	<u>651,723</u>
Net gains on investments	<u>1,982,167</u>
NET INCOME	1,692,968
RECONCILIATION OF FUNDS	
Total funds brought forward	10,265,223
TOTAL FUNDS CARRIED FORWARD	<u><u>11,958,191</u></u>

THE HENDRIE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH APRIL 2025

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Broker's account	<u>44,464</u>	<u>10,142</u>

11. CURRENT ASSET INVESTMENTS

	2025	2024
	£	£
Listed investments	<u>11,528,036</u>	<u>11,168,563</u>

The investments are stated at their market value at the balance sheet date. Any book gain is included in the value of the General Fund. The cost of these investments was £9,668,694 (previous year £9,389,624).

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trustee's account	1,577	1,042
Accrued expenses	<u>5,850</u>	<u>5,700</u>
	<u>7,427</u>	<u>6,742</u>

13. MOVEMENT IN FUNDS

	At 1.5.24 £	Net movement in funds £	At 30.4.25 £
Unrestricted funds			
General fund	11,958,191	(270,305)	11,687,886
TOTAL FUNDS	<u>11,958,191</u>	<u>(270,305)</u>	<u>11,687,886</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	335,958	(690,532)	84,269	(270,305)
TOTAL FUNDS	<u>335,958</u>	<u>(690,532)</u>	<u>84,269</u>	<u>(270,305)</u>

THE HENDRIE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH APRIL 2025

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.5.23 £	Net movement in funds £	At 30.4.24 £
Unrestricted funds			
General fund	10,265,223	1,692,968	11,958,191
TOTAL FUNDS	<u>10,265,223</u>	<u>1,692,968</u>	<u>11,958,191</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	362,524	(651,723)	1,982,167	1,692,968
TOTAL FUNDS	<u>362,524</u>	<u>(651,723)</u>	<u>1,982,167</u>	<u>1,692,968</u>

14. OTHER FINANCIAL COMMITMENTS

The Foundation's previous commitment towards a drugs trial associated with CFS/ME remains committed. At the balance sheet date, there remained the commitment of £130,200 to be defrayed when requested together with a possible further £16,9000 should other sources not realise expected contributions.

During the year, funding was made to one charity of £100,000 for the whole of 2025 expenditure, part of which had not been spent by the charity by the balance sheet date.

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30th April 2025.

