

**REGISTERED COMPANY NUMBER: 07442649 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1148707**

**Report of the Trustees and**  
**Audited Financial Statements**  
**for the Year Ended 31 March 2024**  
**for**  
**The Harry & Mary Foundation**

Walkers Accountants Limited  
Statutory Auditor and Chartered Accountants  
Aireside House  
Aireside Business Centre  
Royd Ings Avenue  
Keighley  
West Yorkshire  
BD21 4BZ

**The Harry & Mary Foundation**

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**for the year ended 31 March 2024**

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## **The Harry & Mary Foundation**

### **Chairman's Report** **for the year ended 31 March 2024**

The year ending on March the 31st 2024 proved to be another busy and diverse one for the Foundation. The trustees' report detailed the strenuous ongoing efforts by the trustees to secure the financial bedrock of the Foundation. One must never be complacent because macroeconomic and global forces are beyond our control, but there is a realistic sense that the footings of the Foundation are increasingly solid.

Whatever lies ahead, the Foundation is continuing to position itself financially to thrive, whatever the outside world throws at it.

Donations for the year declined marginally from £601,229 in 2023 to £591,000 in 2024, a decrease of approximately 1.5%. The numbers are a little deceptive because early in the present year, £269,449 was donated to two charities. In both cases, the groundwork for these donations straddled the year's end and could have fallen on either side of March the 31st. The trustees could have rushed them through but were conscious of their duty to scrutinise carefully all requests.

The lion's share of the £269,449 was a three-year agreement with the Marie Curie Hospice in Leeds Road Bradford. Alongside Manorlands Hospice at Oxenhope, Marie Curie was one of the first recipients of our funds 12 years ago when the Foundation started. The trustees always strive to build long-term and lasting relationships with charities. We were delighted to renew our support for Marie Curie, having visited the hospice in February and been awe-struck at the work done, both within and without its walls.

The other, smaller project was a gift of £12,000 to the Yorkshire Film Archives to enable them to design resources aimed at people with dementia, using historic film from its extensive archives. Dementia is a growing problem in our society, not least because people are living longer and the strain it places on carers. We have supported the Memory Tree for several years, who run several dementia groups across Bradford. This year trustees were asked whether we would mind if some of our donation might be used to introduce Tai Chi sessions. Evidence shows that Tai Chi enhances cognitive function and physical well-being among dementia patients and informal carers, including improving short-term memory, especially for those people at the early onset stage. An excellent example of the resourcefulness and flexibility of the many charities operating in our area.

The trustees had also been keeping a significant amount of money aside for a project that kept getting deferred and took the prudent decision to withdraw the offer at the end of this financial year to free up funds for more immediate needs. Pledging funds for future projects or matching funds is always a delicate decision and can be frustrating as the project finds itself bogged down in a quagmire of bureaucracy, outside its control.

The Foundation was pleased to support the Young Creatives scheme for the 2025 Bradford City of Culture over three years and equally pleased that it prompted another foundation to pledge its support. An example of someone having confidence in Bradford's future makes others feel they can also make a difference.

At the start of this report, I mentioned that in addition to Marie Curie, Manorlands Hospice at Oxenhope was one of the original recipients. In June 2024, Manorlands celebrated its 50th birthday with an afternoon tea and presentation. We are delighted to be supporting its work in the community, with an ongoing financial commitment and very impressed by the superb services provided by the hospice for the residents of the Aire Valley and north Bradford, in particular.

Amongst other happy visits undertaken during the year was to St Gemma's Hospice in Leeds for the opening of a building in its grounds for the exclusive use of children. Another memorable visit was to the Bradford Royal Infirmary to witness the unveiling of a new cone beam scanner to assist the Ear Trust to see right into the ear of patients with hearing difficulties and thus allow Professor Raine and his team to perform their scientific miracles.

We were also delighted to continue to support MacMillan Nurses for their valuable community work. A cancer diagnosis can knock people and their loved ones for six and leave them feeling isolated and helpless. The work of MacMillan in assuaging this pain is invaluable.

**The Harry & Mary Foundation**

**Chairman's Report**  
**for the year ended 31 March 2024**

I counted 39 recipients on our list of donations for the year, many receiving smaller donations of a couple of thousand pounds. As trustees, we have unashamedly, continued to become more focused on Bradford and its immediate district so as not to spread our resources too thinly. The number of requests received continues to grow, we can not please everyone, however frustrating that might be. Our preference is dealing with charities rooted in the area and building up long-term relationships with them, although we are aware that some provide services for Bradfordians whilst being situated outside the city.

I am writing this report on the 10th of September, the 7th anniversary of my father's death in 2017. The trustees report mentioned the imminent finalisation of my late mother's estate, who passed away in 2020. The trustees remain very conscious of their legacy in the form of the Foundation, particularly given their longstanding personal and professional relationship with Harry and Mary.

I'll finish by thanking my fellow trustees for their ongoing hard work and commitment to the Foundation, and for sharing their considerable experience and expertise.

John A W Clough

## **The Harry & Mary Foundation**

### **Report of the Trustees** **for the year ended 31 March 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. 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**

For the public benefit to promote the education (including social and physical training) of people under the age of 25 years in the City of Bradford in such ways as the Trustees think fit, including awarding such persons scholarships, maintenance allowances or grants tenable at any University, College or Institution of Higher or Further Education, providing their education (including the study of Music or Other Arts) to undertake travel in the furtherance of that education or to prepare for entry to any occupation, trade or profession on leaving any educational establishment.

The relief of sickness and the promotion of the preservation of good health among people residing permanently or temporarily in the County of West Yorkshire, including by providing funding for equipment, providing funding for research projects undertaken by clinicians in Hospitals located in the County of West Yorkshire, providing funding for research into general medicine, funding the education and training of students or graduates in medicine and other members of the medical profession working in the County of West Yorkshire and funding the health education of the general public residing there.

The prevention of, or relief from poverty in the County of West Yorkshire by providing grant, items and other services to individuals in need and/or charities, or other organisation working to prevent or relieve poverty.

To assist in such way as the trustees think fit any charity operating in the City of Bradford whose aims include advancing the education of persons under the age of 25 years by developing their mental, physical and moral capabilities through leisure time activities.

To assist in such ways as the trustees think fit any charity operating in the County of West Yorkshire whose aims include advancing the relief of sickness and the promotion of the preservation of good health among people.

## **The Harry & Mary Foundation**

### **Report of the Trustees** **for the year ended 31 March 2024**

#### **OBJECTIVES AND ACTIVITIES**

##### **Significant activities**

As reported last year, following the death of Mrs Mary Clough on the 27th July 2020, The Foundation was named as a major beneficiary. To date the Foundation has received a number of instalments of her generous legacy amounting to £4,459,351 including £50,452 during the current year. These have been recorded in the Foundation's Income and Expenditure for the appropriate year and similarly reflected on the appropriate Balance Sheets.

It is anticipated that Mrs Clough's Estate will be finalised during the next twelve months and although there are no precise figures available at the present time, it is estimated that further, final, receipts will amount to £10,000.

During the current year the Foundation received a covenanted payment from Blenheim House Properties (Bradford) Limited covering the accounting period ended 31st March 2023 amounting to £522,308. Nothing was due or received from Holmfirth Properties Limited for the same period.

The covenanted payments for the current year ended 31st March 2024 amount to £76,444 from Blenheim House Properties (Bradford) Limited and £82,967 from Holmfirth Properties Limited and will be received by The Foundation prior to the 31st December 2024.

On an annual basis The Trustees give full consideration to the risks which might be associated with the ownership of the property company shares. For the current year The Trustees have concluded that since both companies are registered with limited liability, the financial risks to the Charity continue to be minimal.

However, there is the slight risk that any mismanagement of the properties owned by the companies and/or the maltreatment of the tenants, particularly in these troubled times, could result in adverse publicity for the Foundation, and all steps are taken to work with, and consult regularly with tenants at all levels.

During the year under review the strengthened management of the property companies has enabled us to continue with the improvement of the overall condition of the property portfolio.

The Foundation has never received, nor sought to receive, donations from the general public, or from the public purse.

When the Trustees reviewed any possible reputational damage to which The Foundation might be subjected, they concluded that any adverse reaction would, in all probability, be limited to the Charity's relationship with possible recipients of grants, who might feel unable to accept grants 'in the pipeline'. On review, The Trustees continue to believe this risk to be so remote as to be non-existent.

The Trustees have resumed meeting at Mercury Quays on a regular basis, and continued to meet online where more appropriate, to receive updated reports from the property managers, and carry on with the day to day running of The Foundation.

Rent reviews, and their related negotiations, have proved to be very difficult, and have resulted in some further rent reductions.

Overall, rent arrears have been kept to a minimum and that, where they have occurred, these have been dealt with sympathetically, such that all tenants remain in occupation as they were at the beginning of the year.

On an optimistic note, we are pleased to report that, at the present, only two properties are untenanted. Both are currently undergoing improvement works.

**The Harry & Mary Foundation**

**Report of the Trustees**  
**for the year ended 31 March 2024**

**OBJECTIVES AND ACTIVITIES**

**Grant making policy**

The charity has established its grant making policy to achieve its objects for the public benefit. The charity's main aim is to improve the lives and wellbeing of young people and the local community in general. We review the grant policy making annually to ensure it reflects the charity's objects, and thereby advances public benefit.

The trust invites applications for grants from organisations working within the local community. These applications are reviewed to ensure they fall within the charity's objectives.

Generally, there are two types of grant payments. The first is for operating expenses of local organisations, and the second is for project-based activities in the community.

**Monitoring achievements**

The trustees regularly meet with the organisations involved in the project work, meeting key workers and beneficiaries to discuss how the projects are enabling workers to carry out their jobs, and the impact this work has on the beneficiaries and the local community.

Our key performance indicators are:

	2024	2023
Grants made	£591,000	£601,229
Investment Income	£93,893	£91,660
Donations from subsidiaries	£522,308	£412,337
Bank balances	£99,603	£87,014

**The Harry & Mary Foundation**

**Report of the Trustees**  
**for the year ended 31 March 2024**

**STRATEGIC REPORT**

**Achievement and performance**

**Charitable activities**

During the year, and after carrying out appropriate due diligence, the following grants and commitments were made, all in line with The Foundations Objects:

MacMillan Nurses (Charity Number 261017)		
2024 Committed Installment	£100,000	
Further Commitment	£150,000	
		£250,000
MacMillan Nurses (Charity Number 261017)		
2024 Committed Installment	£62,000	
Further Commitment	£62,000	
		£124,000
Sue Ryder Manorlands (Charity Number 1052076)		
2024 Committed Installment	£117,276	
Single Grant	£10,000	
		£10,000
Bradford University Charity Futures Fund		
2024 Committed Installment	£10,000	
		-
Marie Curie Bradford (Charity Number 207994)		
2024 Committed Installment	£74,363	
Single Grant	£10,000	
		£10,000
Martin House Children's Hospice (Charity Number 517919)		
2024 Committed Installment	£63,136	
		-
St. Gemma's Hospice (Charity Number 1015941)		
2024 Committed Installment	£25,000	
		-
Bolton Villas (Charity Number 1180791)		£1,000
Bolton Wood Centre (Charity Number 1200230)		£1,000
Bradford Care Leaves Dinner		£1,000
Bradford City Disability (Charity Number 1122310)		£2,000
Bradford Ear Trust (Charity Number 1126516)		£5,000
Bradford Food Bank (Charity Number 1126516)		£24,000
Bradford Hospitals (Charity Number 1061753)		£5,000
Bradford Nightstop (Charity Number 1159365)		£24,000
Bradford Soup Run (Charity Number 1001738)		£2,000
Bradford Talking Media (Charity Number 1077122)		£1,000
Buttercup Children's Trust (Charity Number 1128027)		£2,000
Cancer Support Yorkshire (Charity Number 519429)		£5,000
Candlelighters (Charity Number 1045077)		£10,000
Clothing Solutions (Charity Number 1120118)		£2,000
Cruse Bereavement Support (Charity Number 208078)		£2,000
Daybreak for the Elderley (Charity Number 1133373)		£7,000
Diocese of Leeds Music Minibus		£2,000
Dogs for Good (Charity Number 1092960)		£4,000
Education Alliance		£2,000
Emerge (Charity Number 1152146)		£24,000



**The Harry & Mary Foundation**

**Report of the Trustees**  
**for the year ended 31 March 2024**

Equality Together (Charity Number 700084)	£5,000
First Story (Charity Number 1122939)	£2,000
Lippy People (Charity Number 1162902)	£2,000
Margaret Carey (Charity Number 1136858)	£2,000
One in a Million (Charity Number 1122573)	£24,000
Outward Bound (charity Number 1128090)	£2,000
PHAB (Charity Number 283931)	£2,000
Prism Youth Project (Charity Number 523503)	£5,000
Project 6 (Charity Number 1173006)	£5,000
Ravenscliffe Community Association (Charity Number 1099461)	£5,000
Tall Ships (Charity Number 1088176)	£3,000
The Breathing Charity (Charity Number 327033)	£5,000
The Cellar Trust (Charity Number 701982)	£2,000
The Memory Tree (CIC Number 08257864)	£5,000
The Salvation Army (Charity Number 214779)	£2,000
	<hr/>
	£591,000
	<hr/> <hr/>

All grants and commitments in advance, and in excess of £10,000 are embodied in formal agreements between each of the parties, with safeguards relating to the Foundations objects. Future commitments that will be paid during the Foundations years, as follows :-

	Sue Ryder Manorlands	Macmillan Nurses	Bradford 2025	Total
2025	£124,314	£62,000	£75,000	£261,314
2026			£75,000	£75,000
	<hr/>	<hr/>	<hr/>	<hr/>
	£124,314	£62,000	£150,000	£336,314
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

In the case of Sue Ryder, the donation has enabled them to continue with their committed project, and in the case Macmillan, to commit to their new project.

The donation to Bradford 2025 is essentially part of the year of Culture and part of a project to promote and support Young Creatives, both before, and for the two years after, Bradford's Year as the City of Culture.

The undertaking which the Trustees entered in with One in a Million (Sports) Limited in October 2021 was formally withdrawn during the year. Unfortunately, after the demolition of the subject property, the prospect of a new build proved to be too costly to continue

The Foundation has renewed monthly funding for a further year to each of the Bradford Food Bank, Bradford Nightstop, Emerge and One in a Million, to enable them to continue their increasingly necessary work within the local Community.

Shortly after the year end, delayed for various administrative reasons, commitments to Marie Curie Bradford and Yorkshire Film Archives, totalling £269,449 were confirmed and Gift Agreements entered into.

**The Harry & Mary Foundation**

**Report of the Trustees**  
**for the year ended 31 March 2024**

**STRATEGIC REPORT**

**Financial review**

**Financial position**

During the year, the net funds from before gains and loss on investments was £386,011 (2023; £47,643 negative) after charitable costs £722,004 (2023; £680,422).

Grants made or committed during the year totalled £591,000, an decrease of £10,229 from 2023.

**Investment policy and objectives**

The Trustees investment criteria is primarily to preserve the purchasing power of the capital of the funds and, to a lesser extent, the generation of income.

The Trustees have the power to accumulate income, and within the provisions of the Articles of Association of the Trust, the discretion as to whom and how much is distributed.

The instructions passed to the Investment Managers specifically include the Trustees criteria, as above, and emphasise the Trustees wish that the Investment Managers do their utmost to protect and enhance the value of the assets, to maintain the purchasing power of the funds, considering the effects of inflation using the published UK CPI rate and management fees.

The performance of the Investment Managers will be judged over a three-year period.

The first full review of the Investment Managers performance was carried out on the 16 September 2021. The comparison levels of all the performance indicators were either achieved, or exceeded, for the period under review. Brewin Dolphin were thanked, and the continuation of their services was confirmed.

The performance of Brewin Dolphin was subjected to review after the most recent upheavals in the stock market.

The Trustees are satisfied that they are receiving good service and advice representing value for money, and that the overall results are above the markets medians.

**Reserves policy**

All charities are required to consider how much money they need to hold in reserves. The extent varies depending on the scale and nature of the charities activities.

The charity has a strong reserve position. Income was in line with expectations, which has enabled the charity to put together a schedule of donations to support local hospices over the next few years.

The charity will retain the investments in the charity at market value as its reserves.

The Trustees review this policy annually.

## **The Harry & Mary Foundation**

### **Report of the Trustees** **for the year ended 31 March 2024**

#### **STRATEGIC REPORT**

##### **Future plans**

The Harry & Mary Foundation is a lasting testimony to the generosity and charitable concerns of the donors, Harry and Mary Clough. The core of the trustees' approach, being education and promotion of good health and wellbeing in the Bradford district through its program of donations to organisations working towards these goals.

We continue to work with our key partners with whom we promote our shared interests in the aims and the objective of the charity.

In the recent past, and for the future the Trustees have and will continue to concentrate their efforts on the strengthening of ties with a limited number of local charities where continuing and increasing funding has proved to make the most impact and be most beneficial - in the distressed areas of Bradford and the West Riding.

In addition, the Trustees will continue to support national charities where their local presence promotes the quality of life and the wellbeing of residents within the local community.

Through the Foundation's current projects, the Trustees have continued to promote the Objectives and Aims on which the Charity was founded.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

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

##### **Recruitment and appointment of new trustees**

Any new trustees who are appointed by the existing trustees would be expected to respect the ethos of the Trust to continue the charitable work of the donors.

##### **Organisational structure**

The charity has two wholly owned subsidiaries made up of Blenheim House Properties (Bradford) Limited and Holmfirth Properties Limited.

##### **Decision making**

At the monthly trustee's meetings, the trustees agree the broad strategy and areas of activity for the Charity, including consideration of grant making, investment, reserves and risk management policies and performance.

##### **Induction and training of new trustees**

New trustees undergo an induction meeting to brief them on: their legal obligations under the charity and company law, the Charity Commission guidance on public benefit, and inform them of the content of the Memorandum and Articles of Association, the committed and the decision making process, the business plan and the recent financial performance of the charity.

## **The Harry & Mary Foundation**

### **Report of the Trustees** **for the year ended 31 March 2024**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Key management remuneration**

The trustees consider the board of trustees as comprising; the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day-to-day basis. All trustees give over their time freely, and no trustee remuneration was paid in the year for services as a trustee. However, remuneration was paid to Mr Walker's service company specifically for his services as Accounts Manager and General Administrator.

During the year Mr Clough and Mr Bastow reviewed the Foundation's six-monthly rolling contract with Mr Walker, in advance of its anniversary on the 31 March 2024. It continued to be clear to both, that the Foundation would be unable to function properly without Mr Walker's additional help on a daily basis.

It was resolved by Mr Clough and Mr Bastow following their annual review, that the new 'six monthly rolling contract' be renewed and continued at £7,500 per annum, effective from the 1 April 2024, and that this undoubtedly continued to represent good value for money.

It was confirmed, as set out in The Charity Commission guidelines, that Mr Walker had not been involved in any discussions or decisions relating to this contract.

It was agreed by Mr Clough and Mr Bastow that Mr Walker be invited to continue as a Trustee, but with voting rights restricted to those issues not relating to his paid services.

It was recorded that Mr Walker's service company had been paid £7,500 during the year to 31 March 2024 for services other than those as a Trustee.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Company number**

07442649 (England and Wales)

##### **Registered Charity number**

1148707

##### **Registered office**

Suite 9A  
Mercury Quays  
Ashley Lane  
Shipley  
West Yorkshire  
BD17 7DB

##### **Trustees**

J A W Clough  
R F Walker  
R Bastow

##### **Senior Statutory Auditor**

Andrew Day

**The Harry & Mary Foundation**

**Report of the Trustees**  
**for the year ended 31 March 2024**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Auditors**

Walkers Accountants Limited  
Statutory Auditor and Chartered Accountants  
Aireside House  
Aireside Business Centre  
Royd Ings Avenue  
Keighley  
West Yorkshire  
BD21 4BZ

**Solicitors**

Schofield Sweeney LLP  
Church Bank House  
Church Bank  
Bradford  
BD1 4DY

**Investment Managers**

RBC Brewin Dolphin  
4th Floor  
10 Wellington Place  
Leeds  
LS1 4AN

**Bankers**

Virgin Money  
14 Broadway Bradford  
BD1 1EZ

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of The Harry & Mary Foundation for the purposes of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which 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 Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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.

**The Harry & Mary Foundation**

**Report of the Trustees**  
**for the year ended 31 March 2024**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued**

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, Walkers Accountants Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 13 September 2024 and signed on the board's behalf by:

J A W Clough - Trustee

**Report of the Independent Auditors to the Members of**  
**The Harry & Mary Foundation**

**Opinion**

We have audited the financial statements of The Harry & Mary Foundation (the 'charitable company') for the year ended 31 March 2024 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).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 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; 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, except to the extent otherwise explicitly stated in our report, 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.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**Report of the Independent Auditors to the Members of**  
**The Harry & Mary Foundation**

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**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.



**Report of the Independent Auditors to the Members of  
The Harry & Mary Foundation**

**Our responsibilities for the audit of the financial statements**

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:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management and review of appropriate industry knowledge. Key laws and regulations that we identified included the UK Companies Act, tax legislation and occupational health and employment legislation;
- we assessed the extent of compliance with the law and regulations identified above through making enquiries of management; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the Company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- tested journal entries and other adjustments for appropriateness to identify any unusual transactions, and evaluation the business rationale of significant transaction outside the normal course of the business.
- reviewed the application of accounting policies with focus on those with heightened estimation uncertainty.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation; and
- enquiring of management as to actual and potential litigation and claims.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**Report of the Independent Auditors to the Members of**  
**The Harry & Mary Foundation**

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Andrew Day (Senior Statutory Auditor)  
for and on behalf of Walkers Accountants Limited  
Statutory Auditor and Chartered Accountants  
Aireside House  
Aireside Business Centre  
Royd Ings Avenue  
Keighley  
West Yorkshire  
BD21 4BZ

Date: .....

**The Harry & Mary Foundation**

**Statement of Financial Activities**  
**for the year ended 31 March 2024**

	Notes	31.3.24 Unrestricted funds £	31.3.23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	3	829,306	429,744
Investment income	4	278,709	203,035
<b>Total</b>		<u>1,108,015</u>	<u>632,779</u>
<b>EXPENDITURE ON</b>			
Raising funds	5	102,924	48,797
<b>Charitable activities</b>	6		
Grants		591,000	601,229
Charitable Activities		28,080	30,396
<b>Total</b>		<u>722,004</u>	<u>680,422</u>
Net gains on investments		<u>412,112</u>	<u>25,763</u>
<b>NET INCOME/(EXPENDITURE)</b>		798,123	(21,880)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		11,513,857	11,535,737
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>12,311,980</u></u>	<u><u>11,513,857</u></u>

The notes form part of these financial statements

**The Harry & Mary Foundation**

**Balance Sheet**  
**31 March 2024**

	Notes	31.3.24 Unrestricted funds £	31.3.23 Total funds £
<b>FIXED ASSETS</b>			
<b>Investments</b>			
Investments	13	11,143,224	10,320,967
Investment property	14	1,470,000	1,475,000
		<hr/>	<hr/>
		12,613,224	11,795,967
 <b>CURRENT ASSETS</b>			
Debtors	15	4,303	29,328
Cash at bank		99,603	87,014
		<hr/>	<hr/>
		103,906	116,342
 <b>CREDITORS</b>			
Amounts falling due within one year	16	(405,150)	(277,657)
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		(301,244)	(161,315)
		<hr/>	<hr/>
 <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		12,311,980	11,634,652
 <b>CREDITORS</b>			
Amounts falling due after more than one year	17	-	(120,795)
		<hr/>	<hr/>
<b>NET ASSETS</b>		12,311,980	11,513,857
		<hr/>	<hr/>
<b>FUNDS</b>	18		
Unrestricted funds		12,311,980	11,513,857
		<hr/>	<hr/>
<b>TOTAL FUNDS</b>		12,311,980	11,513,857
		<hr/>	<hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on 13 September 2024 and were signed on its behalf by:

J A W Clough - Trustee

**The Harry & Mary Foundation**

**Cash Flow Statement**  
**for the year ended 31 March 2024**

	Notes	31.3.24 £	31.3.23 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	323,838	(112,390)
Net cash provided by/(used in) operating activities		<u>323,838</u>	<u>(112,390)</u>
<b>Cash flows from investing activities</b>			
Purchase of fixed asset investments		(1,286,138)	(330,995)
Sale of fixed asset investments		867,964	244,000
Cash movements held within Investments		13,029	(4,720)
Interest received		4	3
Dividends received		93,892	91,660
Net cash used in investing activities		<u>(311,249)</u>	<u>(52)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>12,589</u>	<u>(112,442)</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>87,014</u>	<u>199,456</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>99,603</u></u>	<u><u>87,014</u></u>

The notes form part of these financial statements

**The Harry & Mary Foundation**

**Notes to the Cash Flow Statement**  
**for the year ended 31 March 2024**

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

	31.3.24 £	31.3.23 £
<b>Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)</b>	798,123	(21,880)
<b>Adjustments for:</b>		
Gain on investments	(471,205)	(34,860)
Loss on disposal of fixed assets	59,093	9,097
Interest received	(4)	(3)
Dividends received	(93,892)	(91,660)
Gift of Investment Property	-	(990,130)
Decrease in debtors	25,025	960,672
Increase in creditors	6,698	56,374
<b>Net cash provided by/(used in) operations</b>	<u>323,838</u>	<u>(112,390)</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.4.23 £	Cash flow £	At 31.3.24 £
<b>Net cash</b>			
Cash at bank	<u>87,014</u>	<u>12,589</u>	<u>99,603</u>
	<u>87,014</u>	<u>12,589</u>	<u>99,603</u>
<b>Total</b>	<u>87,014</u>	<u>12,589</u>	<u>99,603</u>

## **The Harry & Mary Foundation**

### **Notes to the Financial Statements** **for the year ended 31 March 2024**

#### **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 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

##### **Preparation of consolidated financial statements**

The financial statements contain information about The Harry & Mary Foundation as an individual company and do not contain consolidated financial information as the parent of a group. The charity is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

##### **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.

Donations are shown as income on receipt, unless there is earlier evidence of entitlement, and the amount can be measured reliably. Legacy income is recognised when there is legal entitlement (from the date of probate or from receipt if earlier) receipt is probable (there are no material uncertainties on the estate) and the amount can be measured reliably.

Investment income is recognised on an accrual's basis.

##### **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.

Costs of raising funds, include all property trading activities and the cost of managing the investment portfolios.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

##### **Investment property**

Investment properties are shown at their most recent valuation. Any surplus or deficit arising from changes in their fair value is recognised in the Statement of Financial Activities (SOFA).

##### **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.

##### **Investments**

Investments are valued at their fair value if they can be measured reliably, at cost less impairment for all other investments. Realised and unrealised gains and losses are recognised in the SOFA.

##### **Debtors and prepayments**

**The Harry & Mary Foundation**

**Notes to the Financial Statements - continued**  
**for the year ended 31 March 2024**

**1. ACCOUNTING POLICIES - continued**

**Investments**

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

**Creditors and provisions**

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in a transfer of funds to a third party and the amount due to be settled, the obligation can be measured or estimated reliably. Creditors and provision are recognised at their settlement value after allowing for any discount due.

**Financial Instruments**

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

**2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

In preparing these financial statements within the accounting framework set out above, the Trustees are required to adopt those accounting policies most appropriate to the Charity's circumstances, with a view to presenting fairly the Charity's financial position. In determining and applying judgements, trustees make estimates and judgements, and the matters set out below are considered to be the most important in understanding the judgements that have been involved in preparing the Financial Statements and the uncertainties that could impact the amounts reported.

**a) Fair value of investment properties**

FRS102 requires that investment properties are held at fair value. In determining the fair value of the investment properties, trustees have relied on valuation provided by professional qualified advisors as described in note 13.

**b) Key sources of estimation uncertainty**

The trustees have reviewed the key sources of estimation uncertainty at the reporting date and do not consider there to be a significant risk of causing a material misstatement in the carrying value of the assets and liabilities in the next financial year.

**3. DONATIONS AND LEGACIES**

	31.3.24	31.3.23
	£	£
Donations and legacies	829,306	429,744

**4. INVESTMENT INCOME**

	31.3.24	31.3.23
	£	£
Rents received	184,813	111,372
Income from listed investments	93,892	91,660
Deposit account interest	4	3
	278,709	203,035



**The Harry & Mary Foundation**

**Notes to the Financial Statements - continued**  
**for the year ended 31 March 2024**

**5. RAISING FUNDS**

**Investment management costs**

	31.3.24	31.3.23
	£	£
Portfolio management	21,210	21,281
Property expenses	81,714	27,516
	<u>102,924</u>	<u>48,797</u>

**6. CHARITABLE ACTIVITIES COSTS**

	Grant funding of activities (see note 7) £	Support costs (see note 8) £	Totals £
Grants	591,000	-	591,000
Charitable Activities	-	28,080	28,080
	<u>591,000</u>	<u>28,080</u>	<u>619,080</u>

**7. GRANTS PAYABLE**

The total grants paid to institutions during the year was as follows:

	2024 £	2023 £
Bolton Villas	1,000	2,000
Bolton Wood Centre	1,000	-
Bradford 2025	250,000	-
Bradford Care Leavers Dinner	1,000	-
Bradford City Disability	2,000	2,000
Bradford Ear Trust	5,000	35,000
Bradford Food Bank	24,000	22,000
Bradford Hospitals	5,000	5,000
Bradford Neonatal Unit	-	30,000
Bradford Nightstop	24,000	-
Bradford Soup Run	2,000	2,000
Bradford Talking Media	1,000	1,000
Buttercup Children's Trust	2,000	-
Cancer Support Yorkshire	5,000	5,000
Candlelighters	10,000	10,000
Cellar Trust	2,000	-
Clothing Solutions	2,000	-
Cruse Bereavement Support	2,000	-
Daybreak for Elderly	7,000	6,000
Diocese of Leeds Music Minibus	2,000	-
Dogs for Good	4,000	4,000
Education Alliance	2,000	-
Emerge	24,000	24,000

**The Harry & Mary Foundation**

**Notes to the Financial Statements - continued**  
**for the year ended 31 March 2024**

**7. GRANTS PAYABLE - continued**

Equality Together	5,000	5,000
First Story	2,000	-
Health Action Legal Engagement	-	1,000
Lippy People	2,000	2,000
Macmillan Nurses	124,000	5,000
Margaret Carey	2,000	-
Marie Curie Hospice	10,000	10,000
Memory Tree	5,000	-
One in a Million	24,000	24,000
Outward Bound	2,000	-
PHAB	2,000	2,000
Place2be	-	10,000
Prism Youth Project Keighley	5,000	5,000
Project 6	5,000	3,000
Ravenscliffe Community Association	5,000	5,000
Sue Ryder	10,000	362,229
Tall Ships	3,000	-
The Breathing Charity	5,000	5,000
The Cellar Trust	-	5,000
The Memory Tree	-	2,000
The Salvation Army	2,000	2,000
Yorkshire Archives	-	5,000
	591,000	601,229
	591,000	601,229

**8. SUPPORT COSTS**

	Governance
	costs
	£
Charitable Activities	28,080
	28,080

**The Harry & Mary Foundation**

**Notes to the Financial Statements - continued**  
**for the year ended 31 March 2024**

**8. SUPPORT COSTS - continued**

Support costs, included in the above, are as follows:

**Governance costs**

	31.3.24 Charitable Activities £	31.3.23 Total activities £
Auditors' remuneration	6,600	9,667
Auditors' remuneration for non audit work	2,460	1,685
Legal fees	9,798	9,949
Management fees	7,500	5,000
Office overheads	491	2,726
Trustees' travel and subsistence	1,231	1,369
	<u>28,080</u>	<u>30,396</u>

**9. NET INCOME/(EXPENDITURE)**

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

	31.3.24 £	31.3.23 £
Loss in disposal of fixed assets investments	<u>50,950</u>	<u>9,097</u>

**10. AUDITORS' REMUNERATION**

	31.3.24 £	31.3.23 £
Fees payable to the charity's auditors and their associates for the audit of the charity's financial statements	6,600	9,667
Auditors' remuneration for non audit work	<u>2,460</u>	<u>1,685</u>

**11. TRUSTEES' REMUNERATION AND BENEFITS**

During the year the charity paid £7,500 (2023: £5,000) to Mr R F Walker (Trustee) through his personal service company, Walkers Consultancy Limited for his services as Accounts Manager and General Administrator.

None of the other Trustees received any monies for services as a Trustee during the year, they received reimbursement of expenses amounting to £1,231 (2023: £1,369)

**The Harry & Mary Foundation**

**Notes to the Financial Statements - continued**  
**for the year ended 31 March 2024**

**12. STAFF COSTS**

The average monthly number of employees during the year was as follows:

	31.3.24	31.3.23
Trustees	3	-
	<u>          </u>	<u>          </u>

No employees received emoluments in excess of £60,000.

**13. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £	Listed investments £	Cash and settlements pending £	Totals £
<b>MARKET VALUE</b>				
At 1 April 2023	6,538,370	3,736,970	45,627	10,320,967
Additions	-	1,286,140	955,765	2,241,905
Disposals	-	(927,058)	(968,794)	(1,895,852)
Revaluations	-	476,204	-	476,204
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 31 March 2024	6,538,370	4,572,256	32,598	11,143,224
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>NET BOOK VALUE</b>				
At 31 March 2024	6,538,370	4,572,256	32,598	11,143,224
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 31 March 2023	6,538,370	3,736,970	45,627	10,320,967
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

Investments held in the UK total £3,975,714. The investments outside the UK total £569,518.

The following investments were worth more than 5% of the portfolio value at 31 March 2024.

	Units	% Total market value £	Market Value 2024 £
MI Select Managers Bond Institutional Income Shares	292,000	5.92	268,928

Cost or valuation at 31 March 2024 is represented by:

	Shares in group undertakings £	Listed investments £	Cash and settlements pending £	Totals £
Valuation in 2019	-	10,389	-	10,389
Valuation in 2020	-	(55,814)	-	(55,814)
Valuation in 2021	-	321,259	-	321,259
Valuation in 2022	-	(21,087)	-	(21,087)
Valuation in 2023	-	(270,969)	-	(270,969)
Valuation in 2024	-	476,204	-	476,204
Cost	6,538,370	4,112,274	32,598	10,683,242
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	6,538,370	4,572,256	32,598	11,143,224
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**The Harry & Mary Foundation**

**Notes to the Financial Statements - continued**  
**for the year ended 31 March 2024**

**13. FIXED ASSET INVESTMENTS - continued**

The company's investments at the balance sheet date in the share capital of companies include the following:

**Holmfirth Properties Limited**

Registered office: Suite 9a Mercury Quays, Ashley Lane, West Yorkshire, BD17 7DB.

Nature of business: Property investment

	%
Class of share:	holding
Ordinary	100

**Blenheim House Properties (Bradford) Limited**

Registered office: Suite 9a Mercury Quays, Ashley Lane, West Yorkshire, BD17 7DB.

Nature of business: Property Investment

	%
Class of share:	holding
Ordinary	100

**14. INVESTMENT PROPERTY**

	£
<b>FAIR VALUE</b>	
At 1 April 2023	1,475,000
Revaluation	(5,000)
	<hr/>
At 31 March 2024	1,470,000
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 March 2024	1,470,000
	<hr/>
At 31 March 2023	1,475,000
	<hr/>

Fair value at 31 March 2024 is represented by:

	£
Valuation in 2022	30,000
Valuation in 2023	309,870
Valuation in 2024	(5,000)
Cost	1,135,130
	<hr/>
	1,470,000
	<hr/>

If Investment property had not been revalued it would have been included at the following historical cost:

	31.3.24	31.3.23
	£	£
Cost	1,135,130	1,135,130
	<hr/>	<hr/>

Investment Property was valued on an open market basis on 31 March 2024 by Walker Singleton.

**The Harry & Mary Foundation**

**Notes to the Financial Statements - continued**  
**for the year ended 31 March 2024**

**15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.24	31.3.23
	£	£
Trade debtors	4,203	-
Other debtors	100	16,039
Prepayments and accrued income	-	13,289
	<u>4,303</u>	<u>29,328</u>

**16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.24	31.3.23
	£	£
Other creditors	4,235	26,819
Accruals and deferred income	400,915	250,838
	<u>405,150</u>	<u>277,657</u>

**17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.24	31.3.23
	£	£
Accruals and deferred income	-	120,795
	<u>-</u>	<u>120,795</u>

**18. MOVEMENT IN FUNDS**

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
<b>Unrestricted funds</b>			
General fund	11,513,857	798,123	12,311,980
<b>TOTAL FUNDS</b>	<u>11,513,857</u>	<u>798,123</u>	<u>12,311,980</u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	1,108,015	(722,004)	412,112	798,123
<b>TOTAL FUNDS</b>	<u>1,108,015</u>	<u>(722,004)</u>	<u>412,112</u>	<u>798,123</u>

**The Harry & Mary Foundation**

**Notes to the Financial Statements - continued**  
**for the year ended 31 March 2024**

**18. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
<b>Unrestricted funds</b>			
General fund	11,535,737	(21,880)	11,513,857
<b>TOTAL FUNDS</b>	<u>11,535,737</u>	<u>(21,880)</u>	<u>11,513,857</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	632,779	(680,422)	25,763	(21,880)
<b>TOTAL FUNDS</b>	<u>632,779</u>	<u>(680,422)</u>	<u>25,763</u>	<u>(21,880)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
<b>Unrestricted funds</b>			
General fund	11,535,737	776,243	12,311,980
<b>TOTAL FUNDS</b>	<u>11,535,737</u>	<u>776,243</u>	<u>12,311,980</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	1,740,794	(1,402,426)	437,875	776,243
<b>TOTAL FUNDS</b>	<u>1,740,794</u>	<u>(1,402,426)</u>	<u>437,875</u>	<u>776,243</u>

**The Harry & Mary Foundation**

**Notes to the Financial Statements - continued**  
**for the year ended 31 March 2024**

**19. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2024.



**The Harry & Mary Foundation**

**Detailed Statement of Financial Activities**  
**for the year ended 31 March 2024**

	31.3.24 £	31.3.23 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations and legacies	829,306	429,744
<b>Investment income</b>		
Rents received	184,813	111,372
Income from listed investments	93,892	91,660
Deposit account interest	4	3
	<hr/> 278,709	<hr/> 203,035
<b>Total incoming resources</b>	1,108,015	632,779
<b>EXPENDITURE</b>		
<b>Investment management costs</b>		
Portfolio management	21,210	21,281
Property expenses	81,714	27,516
	<hr/> 102,924	<hr/> 48,797
<b>Charitable activities</b>		
Grants to institutions	591,000	601,229
<b>Support costs</b>		
<b>Governance costs</b>		
Auditors' remuneration	6,600	9,667
Auditors' remuneration for non audit work	2,460	1,685
Legal fees	9,798	9,949
Management fees	7,500	5,000
Office overheads	491	2,726
Trustees' travel and subsistence	1,231	1,369
	<hr/> 28,080	<hr/> 30,396
Total resources expended	<hr/> 722,004	<hr/> 680,422
<b>Net income/(expenditure) before gains and losses</b>	386,011	(47,643)
<b>Realised recognised gains and losses</b>		
Realised and Unrealised gains/ losses on fixed asset investments	417,112	(284,107)
Carried forward	803,123	(331,750)

This page does not form part of the statutory financial statements

**The Harry & Mary Foundation**

**Detailed Statement of Financial Activities**  
**for the year ended 31 March 2024**

	31.3.24 £	31.3.23 £
<b>Realised recognised gains and losses</b>		
Brought forward	803,123	(331,750)
Unrealised gains/losses on investment property	(5,000)	309,870
	<hr/>	<hr/>
<b>Net income/(expenditure)</b>	<b>798,123</b>	<b>(21,880)</b>
	<hr/> <hr/>	<hr/> <hr/>