

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 December 2023  
for  
The Monkey Business Foundation Limited

Peter Upton  
Bridge House  
2 Bridge Avenue  
Maidenhead  
Berkshire  
SL6 1RR

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for the Year Ended 31 December 2023**

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## **The Monkey Business Foundation Limited**

### **Report of the Trustees for the Year Ended 31 December 2023**

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 December 2023. 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**

#### **MonKeyBusiness Foundation**

The MonKeyBusiness Foundation (MKB) exists to raise funds and donate monies to one principal charity, WorkingOptions in Education. MKB may also choose to make donations from time to time to other charities connected with its key benefactors or provide University scholarships for deserving individuals. WorkingOptions in Education helps young people in the UK fulfill their potential, providing free careers and life skill programmes in schools, colleges and online; all delivered with the support of partner companies and industry volunteers.

### **Public benefit**

The trustees confirm that they have referred to the guidance contained in the Charities Commission general guidance on public benefit when reviewing the organisations aims and objectives

## **FINANCIAL REVIEW**

### **Financial position**

There were no fundraising events in 2023 so it was decided that MonKey Business Foundation will remain dormant in 2023, except for the normal running costs.

### **Reserves policy**

It is the policy of the Charity to maintain the unrestricted fund at a level that equates to 6 months' worth of expenditure in order to ensure all costs can be covered if any decision had to be made to close the Charity at any time and to ensure that sufficient funds are held to meet the outlay of fundraising events.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The MonKey Business Foundation is a company limited by guarantee and a registered charity: registration details are shown below. the company is governed by its Memorandum and Articles of Association.

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

On appointment to the Board, trustees receive a copy of the Memorandum and Articles of Association and Charity Commission and Good Governance information. Training is offered to those trustees without relevant experience.

In its approach to the recruitment of trustees, the Charity aims to ensure that it has a broad range of financial, commercial and legal and operational experience.

### **Arrangements for setting pay and remuneration**

It is normally agreed that staffing levels, remuneration and working conditions are agreed at Trustees meetings. Salaries are set in line with market rates for the role and paid under PAYE.

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

In order to ensure our trustees have the greatest possible understanding of the charity the following procedures are implemented:

- invite trustees to attend a WorkingOptions in Education Motivation & Information event to see how it all works, or better still invite them to be a speaker
- invite trustees to attend bi-annual trustee board meetings
- keep trustees regularly informed with a quarterly newsletter
- invite trustees to attend fundraising events when appropriate

### **Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

## **REFERENCE AND ADMINISTRATIVE DETAILS**

### **Registered Company number**

08187347 (England and Wales)

### **Registered Charity number**

1149696

**The Monkey Business Foundation Limited**

**Report of the Trustees**  
**for the Year Ended 31 December 2023**

**Registered office**

Bridge House  
2 Bridge Avenue  
Maidenhead  
Berkshire  
SL6 1RR

**Trustees**

P Monk  
N G Desai  
N D Morris  
S Sadiq  
J M Sneddon

**Independent Examiner**

Peter Upton  
Bridge House  
2 Bridge Avenue  
Maidenhead  
Berkshire  
SL6 1RR

**Solicitors**

Chan Neill Solicitors  
36 Upper Brook Street  
London  
W1K 7QJ

**Bank**

HSBC Maidenhead  
35 High Street  
Maidenhead  
SL6 1QJ

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 28/05/2024 and signed on its behalf by:



.....  
P Monk - Trustee

**Independent Examiner's Report to the Trustees of  
The Monkey Business Foundation Limited (Registered number: 08187347)**

**Independent examiner's report to the trustees of The Monkey Business Foundation Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Peter Upton

Peter Upton  
Bridge House  
2 Bridge Avenue  
Maidenhead  
Berkshire  
SL6 1RR

Date: 3 June 2024

**The Monkey Business Foundation Limited**

**Statement of Financial Activities**  
**for the Year Ended 31 December 2023**

	Notes	Unrestricted funds £	Restricted funds £	31.12.23 Total funds £	31.12.22 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	109,811	-	109,811	5,984
Investment income	3	2,993	-	2,993	358
<b>Total</b>		<u>112,804</u>	<u>-</u>	<u>112,804</u>	<u>6,342</u>
<b>EXPENDITURE ON</b>					
<b>Raising funds</b>					
Raising donations and legacies	4	1,839	-	1,839	22,873
		<u>1,839</u>	<u>-</u>	<u>1,839</u>	<u>22,873</u>
<b>Charitable activities</b>					
Charitable Activities	5	37,365	-	37,365	352,363
<b>Total</b>		<u>39,204</u>	<u>-</u>	<u>39,204</u>	<u>375,236</u>
Net gains/(losses) on investments		<u>7,910</u>	<u>-</u>	<u>7,910</u>	<u>(41,599)</u>
<b>NET INCOME/(EXPENDITURE)</b>		<u>81,510</u>	<u>-</u>	<u>81,510</u>	<u>(410,493)</u>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		367,240	-	367,240	879,333
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>448,750</u></u>	<u><u>-</u></u>	<u><u>448,750</u></u>	<u><u>468,840</u></u>

**The Monkey Business Foundation Limited (Registered number: 08187347)**

**Balance Sheet**

**31 December 2023**

	Notes	Unrestricted funds £	Restricted funds £	31.12.23 Total funds £	31.12.22 Total funds £
<b>FIXED ASSETS</b>					
Investments	9	100	-	100	100
<b>CURRENT ASSETS</b>					
Debtors	10	100,623	-	100,623	106,138
Investments	11	113,302	-	113,302	136,289
Cash at bank		235,283	-	235,283	234,869
		<u>449,208</u>	<u>-</u>	<u>449,208</u>	<u>477,296</u>
<b>CREDITORS</b>					
Amounts falling due within one year	12	(558)	-	(558)	(8,556)
<b>NET CURRENT ASSETS</b>		<u>448,650</u>	<u>-</u>	<u>448,650</u>	<u>468,740</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>448,750</u>	<u>-</u>	<u>448,750</u>	<u>468,840</u>
<b>NET ASSETS</b>		<u>448,750</u>	<u>-</u>	<u>448,750</u>	<u>468,840</u>
<b>FUNDS</b>	13				
Unrestricted funds				<u>448,750</u>	<u>468,840</u>
<b>TOTAL FUNDS</b>				<u>448,750</u>	<u>468,840</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 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 28/05/2024 and were signed on its behalf by:



.....  
P Monk - Trustee

**Notes to the Financial Statements  
for the Year Ended 31 December 2023**

**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.

The financial statements are presented in the currency of the primary economic environment in which the entity operates (its functional) currency), as such, the results and statement of financial position are presented in Sterling (£). Monetary amounts in these financial statements are rounded to the nearest pound unless otherwise stated.

The trustees have reviewed the key stakeholders and the funds available and consider that the charity has adequate resources in place to continue trading for the next twelve months.

**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.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

**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.

**Financial instruments**

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



**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023**

**2. DONATIONS AND LEGACIES**

	31.12.23	31.12.22
	£	£
Donations	109,811	2,207
Gift aid	-	2,344
Other income	-	1,433
	<u>109,811</u>	<u>5,984</u>

**3. INVESTMENT INCOME**

	31.12.23	31.12.22
	£	£
Deposit account interest	<u>2,993</u>	<u>358</u>

**4. RAISING DONATIONS AND LEGACIES**

	31.12.23	31.12.22
	£	£
Bank and credit card charges	1,839	1,060
President's Dinner	-	21,813
	<u>1,839</u>	<u>22,873</u>

**5. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Support costs £	Totals £
Charitable Activities	<u>27,500</u>	<u>9,865</u>	<u>37,365</u>

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

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

	31.12.23	31.12.22
	£	£
Examiners' remuneration	2,500	2,500
Examiners' remuneration for non audit work	<u>3,437</u>	<u>5,089</u>

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

**Trustees' expenses**

Trustees expenses were reimbursed for the year ended 31 December 2023 were NIL (2022: NIL). At the year end date £Nil (2022: NIL) was due to Mr PJ Monk in relation to expenses reimbursed at cost.

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023**

**8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES (31.12.2021)**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	5,984	-	5,984
Investment income	358	-	358
<b>Total</b>	<u>6,342</u>	<u>-</u>	<u>6,342</u>
<b>EXPENDITURE ON</b>			
<b>Raising funds</b>			
Raising donations and legacies	22,873	-	22,873
	<u>22,873</u>	<u>-</u>	<u>22,873</u>
<b>Charitable activities</b>			
Charitable Activities	352,363	-	352,363
<b>Total</b>	<u>375,236</u>	<u>-</u>	<u>375,236</u>
Net gains/(losses) on investments	<u>(41,599)</u>	<u>-</u>	<u>(41,599)</u>
<b>NET INCOME/(EXPENDITURE)</b>	<u>(410,493)</u>	<u>-</u>	<u>(410,493)</u>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	879,333	-	879,333
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>468,840</u></u>	<u><u>-</u></u>	<u><u>468,840</u></u>

**9. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>MARKET VALUE</b>	
At 1 January 2023 and 31 December 2023	<u>100</u>
<b>NET BOOK VALUE</b>	
At 31 December 2023	<u>100</u>
At 31 December 2022	<u><u>100</u></u>

There were no investment assets outside the UK.

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

**The Monkey Business Foundation Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023**

**9. FIXED ASSET INVESTMENTS - continued**

**Monkey Business Trading Limited**

Registered office: Bridge House, 2 Bridge Avenue, Maidenhead, Berkshire SL6 1RR

Nature of business: Event co-ordination

Class of share:	% holding	31.12.23	31.12.22
Ordinary	100	£	£
Aggregate capital and reserves		(54,322)	(51,183)
Loss for the year		(3,139)	(3,836)

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

	31.12.23	31.12.22
	£	£
Amounts owed by group undertakings	99,607	99,607
Other debtors	697	6,531
VAT	319	-
	<u>100,623</u>	<u>106,138</u>

**11. CURRENT ASSET INVESTMENTS**

	31.12.23	31.12.22
	£	£
Listed investments	<u>113,302</u>	<u>136,289</u>

Listed investments are shares held in various investment funds and fixed interest overseas corporate bonds which are valued at market price and managed by LGT Vestra, an investment management company.

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

	31.12.23	31.12.22
	£	£
Trade creditors	558	1,844
Accruals and deferred income	-	6,712
	<u>558</u>	<u>8,556</u>

**13. MOVEMENT IN FUNDS**

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
<b>Unrestricted funds</b>			
General fund	367,240	81,510	448,750
<b>TOTAL FUNDS</b>	<u>367,240</u>	<u>81,510</u>	<u>448,750</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	112,804	(39,204)	7,910	81,510
<b>TOTAL FUNDS</b>	<u>112,804</u>	<u>(39,204)</u>	<u>7,910</u>	<u>81,510</u>

**The Monkey Business Foundation Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023**

**13. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
<b>Unrestricted funds</b>			
General fund	879,208	(410,368)	468,840
WorkKingOptions	125	(125)	-
	<u>879,333</u>	<u>(410,493)</u>	<u>468,840</u>
<b>TOTAL FUNDS</b>	<u>879,333</u>	<u>(410,493)</u>	<u>468,840</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	6,342	(375,111)	(41,599)	(410,368)
WorkKingOptions	-	(125)	-	(125)
	<u>6,342</u>	<u>(375,236)</u>	<u>(41,599)</u>	<u>(410,493)</u>
<b>TOTAL FUNDS</b>	<u>6,342</u>	<u>(375,236)</u>	<u>(41,599)</u>	<u>(410,493)</u>

**14. CONTINGENT LIABILITIES**

The MonKey Business Foundation may administer scholarships that contribute to the cost of a university education for selected individuals, that would not normally be able to afford the cost of university, over a three year period. The level of scholarships awarded but not paid before the year end is £Nil (2022:Nil).

**15. RELATED PARTY DISCLOSURES**

the company was controlled throughout the current and previous year by the Trustees collectively. This is due to the fact that the company has no shareholders and the Trustees have equal voting rights at general meetings.

MonKey Business Trading Limited is a wholly owned subsidiary of MonKey Business Foundation Limited, of which Mr P Monk (a Trustee) is also a director. at the year end there was a balance of £99,607 of which the charity owed the company (2022: £99,607 debtor). MonKey Business Trading Limited donated Nil to MonKey Business Foundation Limited for the year end 31 December 2023 (2022: NIL).

**16. RESTRICTED FUNDS**

The charity have the following restricted funds

WorkKingOptions

This fund is specially for the work of WorkKingOptions.

**The Monkey Business Foundation Limited**

**Detailed Statement of Financial Activities  
for the Year Ended 31 December 2023**

	31.12.23 £	31.12.22 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	109,811	2,207
Gift aid	-	2,344
Other income	-	1,433
	<hr/> 109,811	<hr/> 5,984
<b>Investment income</b>		
Deposit account interest	2,993	358
	<hr/> 2,993	<hr/> 358
<b>Total incoming resources</b>	<hr/> 112,804	<hr/> 6,342
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Bank and credit card charges	1,839	1,060
President's Dinner	-	21,813
	<hr/> 1,839	<hr/> 22,873
<b>Charitable activities</b>		
Donations	27,500	337,600
<b>Support costs</b>		
<b>Finance</b>		
Insurance	1,446	1,022
administration fees	35	2,980
Donation to Working Options	1,000	-
	<hr/> 2,481	<hr/> 4,002
<b>Other</b>		
Website and IT costs	221	404
Irrecoverable VAT	1,226	2,768
	<hr/> 1,447	<hr/> 3,172
<b>Governance costs</b>		
Examiners' remuneration	2,500	2,500
Examiners' remuneration for non audit work	3,437	5,089
	<hr/> 5,937	<hr/> 7,589
<b>Total resources expended</b>	<hr/> 39,204	<hr/> 375,236
<b>Net income/(expenditure)</b>	<hr/> 73,600	<hr/> (368,894)

This page does not form part of the statutory financial statements