

Registered Charity No.: 1152864

**IMAGINE FOUNDATION
REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

IMAGINE FOUNDATION

TRUSTEES ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

INTRODUCTION

The Board of Trustees present their Annual Report for the year ended 31 December 2024 under the Charities Act 2011, together with the financial statements for the year. The Board confirms that the latter comply with the requirements of the Charities Act 2011, the trust deed and the Charities SORP FRS 102 (2019).

PURPOSES AND ACTIVITIES

Objects of the Charity

The objects are exclusively for the public benefit to promote the effectiveness or efficiency of charities and to advance any other charitable purpose within the meaning of English Law.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's purposes and aims, and when planning future activities. In particular, we consider how planned activities will contribute to the achievement of the objectives and aims.

Objectives and Activities for 2024

The aim of Imagine Foundation is to support the work of charities and voluntary bodies that are particularly working in areas of disadvantage caused by socio-economic factors such as unemployment and social exclusion. We recognise the value for the wider community if individuals gain a greater sense of belonging to it, raise their aspirations for themselves and others, and become empowered to participate in building stronger community. We therefore wish to support organisations that are working to build these outcomes for their participants. In particular we try to work with young organisations and aim to share learning from across the network of IF partners with them in order to help them become established and resilient.

Our main objectives for 2024 were:

- To build connections with other funders to share best practice and to advocate for small charities individually and together;
- To host a Celebration for our partner organisations;
- To begin to collate our learning from our first 10 years and to find ways to share it with others in the sector in order to spark discussion and hopefully collaboration.

ACHIEVEMENTS AND PERFORMANCE

Review of Achievements and Performance for 2024

Imagine Foundation is run on a voluntary basis, and for the latter part of 2023 and much of 2024 all five Trustees were impacted by family health concerns and/or bereavement. This reduced our capacity, so we focussed on the following:

- We held a Celebration for our partners in April. The key themes were future-proofing and pausing for rest and well-being. We also had opportunities for shared learning

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Review of Achievements and Performance for 2024 (continued)

- Following the Celebration, two of our partners hosted more in depth sessions to share their learning on impact measurement and on financial planning.
- In the autumn we hosted an online Rest course for our partners.
- We attended some philanthropy events and shared our learning at a philanthropy breakfast organised by The Fore (Registered Charity 1204122).

We have funded eighteen existing partnerships and three new ones. Some of our grants to these organisations were recorded in our 2023 accounts as we had made firm commitments for 2024, but they were active partnerships throughout the year.

We continued our partnership with **Hear Me Out** (Registered Charity No: 1119049). They work with detainees in Immigration Removal Centres and use music-making and songwriting to help detainees express their voice and tell their stories, collaborate with others from different cultures and to promote mental well-being. Hear Me Out also works with disadvantaged groups in the wider community, often exchanging material between these and the detainees to create a conversation and to promote understanding.

The building of connections and relationships across different cultures is also a key aspect of the work of **Bridges for Communities**, (Registered Charity No. 1137092). Alongside their face-to-face befriending work and community feasts, they are developing digital resources that other organisations and individuals can access that help to build understanding of different cultures, top tips and sharing stories and different viewpoints.

We developed a new partnership with Home Community Café, based in Earlsfield, London (CIC No: 10245137). We supported “Rooted at Home” a pilot project that provides opportunities for women asylum seekers to volunteer, train and develop new skills in the catering industry, while also building deeper relationships within the local community.

We also supported three other organisations that work with women who are overcoming specific challenges, such as social isolation, hardship, abuse, domestic violence, and experiences of modern slavery.

The Women and Family Resource Centre (Registered Charity No: 1131817) are based in the West Midlands. They run a wide number of activities aimed at relieving hardship, poverty and ill-health in women and families, providing information and support, counselling, befriending and practical activities such as after-school clubs and cookery classes. Much of their work is directed at helping women from other countries to adjust to life in the UK, gain confidence in speaking English, and integrate into the wider community. They also help to address key areas of concern such as female genital mutilation and domestic violence.

Strength & Stem (Registered Charity 1192080) works to socially and economically empower female survivors of modern slavery. Based in London, they run holistic employability and skills training programmes that incorporate vocational floristry training, supplementary skills training, mentorship and work experience.

Luminary Bakery, based in London, (Registered Charity No: 1181835) works with women from disadvantaged backgrounds who have experienced homelessness, domestic violence, sexual exploitation or criminal activity. They provide a tailored support programme involving training, employment and community. The women are trained in baking skills and wider life skills, and are supported in gaining qualifications and securing employment, enterprise or further training.

In a similar way, **Handcrafted** in Durham & Gateshead (Registered Charity No: 1146188), works with individuals disadvantaged due to crime, alcohol or substance abuse, unemployment, or ill health. They run a woodworking workshop, training kitchen and community café where participants learn new skills and become part of a creative community. Handcrafted also help to provide homes for participants who

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Review of Achievements and Performance for 2024 (continued)

are homeless, involving them in renovating the houses, thereby giving them a training opportunity and creating a sense of ownership as they do so.

We continued our partnership with **Grow**, (Registered Charity No:1177035) based in Sheffield, which promotes well-being, increases social engagement and develops employability skills in young people aged 16-24. They combine coaching with nature-based projects to provide training, life skills and to build community, and they have developed a gardening social enterprise to provide training and work experience opportunities.

We also supported four other organisations whose work is specifically aimed at children and/or young people:

The Allotment School, based in Bagilt, Wales (run by **Community Heart Productions**, Registered Charity 1157898) provides opportunities for children to learn how to grow food and also to build their understanding of the local natural ecosystems. It also provides opportunities for teamwork, volunteering and citizenship.

Free To Be Kids (Registered Charity No: 1165678), supports vulnerable children and young people in London who are struggling with social or emotional difficulties. They use therapeutic adventures, respite residentials and after school clubs to help young people to rebuild their self-esteem, boost their resilience and explore ways of managing challenging emotions.

Elevated Minds (Registered CIC: 11947395), based in London & Birmingham, work with young people excluded or at risk of exclusion from mainstream education, and also those who are in school, but not achieving their full potential. They work particularly with black and minority ethnic young people, and use a mixture of 1:1 and small group coaching, classroom facilitation to build resilience, self-esteem and emotional intelligence. They also run leadership training.

Know Your Worth, based in Oxford, (Registered Charity 1198913) run courses for teenage girls aimed at growing their self-esteem, helping them to build resilience and equipping them to make positive decisions. They run courses in schools and youth groups and are developing training for other organisations to deliver the courses in order to widen their reach.

North East Young Dads and Lads, (Registered Charity No: 1172924), provides befriending, advocacy, and educational and empowerment opportunities to young fathers and fathers-to-be (aged under 25), across the Tyne & Wear area to help them to overcome social, economic and educational disadvantage and to play an active and positive role in their children's lives. Young fathers are much more likely to leave secondary education early, with no qualifications or career prospects, and face subsequent problems of financial hardship and homelessness, and many lose or are denied access to their children. The project creates a supportive learning environment for young fathers, enabling them to interact with their children, build a wider network of peer support, and model and share positive parenting skills. It also provides mentoring, coaching and advocacy, and campaigns to improve service provision and practice.

Two other projects that we supported are working on long-term, deeply rooted, interventions in their local communities (LS14 Trust & Monty's Community Hub), and a third is in a pilot stage, seeking to build community capacity and engagement (Veracity)

LS14 Trust, based in Leeds (Registered Charity No: 1169716) provide a Digital Lounge providing IT access and training and aimed at helping unemployed local residents to access employment opportunities and local support services. Alongside this they run a community cafe and a creative arts space from which they host a number of initiatives aimed at fostering social cohesion, creating strong community bonds, and engaging local people in bringing about positive change to their community.

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Review of Achievements and Performance for 2024 (continued)

Monty's Community Hub (Registered Charity No: 1155649), based in Sholing, Southampton started as a hub for youth and children's work, but has quickly grown to be a catalyst for wider community-building, skills development and social action. Among these wider activities, they run a social enterprise based around a bike workshop, and food waste café.

Veracity (supported through St Mary's Church, Sholing), based around Veracity Park in Southampton. As a new partnership, we have provided funding for the early stages of community consultation, pop up events and children's and family activities. The aim of this project is to build a community led development of a hub space at the park, in a similar way to the development of Monty's.

We continued our partnership with **REFUSE** (CIC 09672997), which runs a "pay as you feel" café in Chester le Street, using food from supermarkets and local producers that would otherwise have been wasted. They also host community meals, market stalls, and pop-up events which are aimed at changing understanding and practice around food waste, making good quality food more accessible to those on low incomes and building community connections through sharing food together

We also continued support for the following organisations:

Artizan International (formerly Craft Aid International, Registered Charity 1160494) are based in York, and work with adults with physical disabilities and learning difficulties. They run creative workshops where participants can learn new craft skills, interact with others and become part of a supportive group. They use recycled materials to make high quality crafts and use the income from sales to support associated projects in the developing world.

Touch Network, (CIC No: 10241301), based in Southampton, works to build individuals' resilience, confidence and self-esteem and to build community. They create opportunities for people to share their stories of overcoming challenges and to learn from one another's experiences of working through difficult situations. They are partnering with local healthcare providers to explore the ways that the local community can provide non-clinical support for people to improve their sense of well-being.

Lippy People, based in Leeds, (Registered Charity No: 1162902), use video storytelling in their work with people experiencing social exclusion, inequalities and defining life challenges. The practice of storytelling enables the storyteller to reflect upon their experiences and to recognise the learning that came from those experiences. The videos enable the wider community to hear from people whose voices are often unheard and to learn from them and develop new perspectives, so facilitating positive personal and social change.

In 2023 we had worked with **InSolidarity**, a newly developed network based around Hulme, Manchester (supported by Ascension Church, Hulme). Following successful pilot events, we developed a partnership with them.

InSolidarity network aims to build community connections amongst groups and individuals who wouldn't otherwise meet one another, to build capacity through education and creative events and to rebalance access to resources across the local community.

In 2023 we had worked with **The Fore** (Registered Charity 1204122) to identify and fund a new partner through their application process. We repeated this partnership during 2024.

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Future Plans

In 2025 we will continue to advocate on behalf of small charities through philanthropic networking. We will continue to collate our learning, focusing on ways to share it with others who are exploring philanthropy.

We will host another Celebration in Autumn 2025.

As we finished a number of partnerships at the end of 2024 and are due to finish more in 2025 and 2026, we will run a funding window in Spring 2025.

FINANCIAL REVIEW

Financial Review

Our income is by gift from private donors. As we are a grant-making foundation we are able to fit our expenditure within the resources that we have available.

We received £208,000 + Gift Aid £52,055 and we spent £100,000 on new grants (£734,000 in 2023, which included our 10th Anniversary funding).

Grant Making Policy

Grants will be made to registered charities or other voluntary bodies. All projects that we fund will be asked to make clear who the beneficiaries will be. Where we are funding registered charities, we will evaluate the funding request in the light of their stated area of benefit. When funding a voluntary body, we will draw up a Grant Control Agreement which will ensure that funds will be returned if they are not used for public benefit, as set out in such an agreement.

We are looking for the following elements: a disadvantaged community and a clear indication of need; participatory activity that empowers individuals and builds community; key leadership that we can engage with and the potential for learning to be shared across the network of partners. While existing partner organisations may have become more established, we are focussing new partnerships on organisations that are less than four years old and with an annual income of less than £100,000.

Reserves Policy

Reserves are required to cover an unexpected loss of income and to allow ongoing commitments to be met in these circumstances. Since the majority of our income is by gift from private donors, a sudden loss of this income would likely result in a need to close the foundation. Since we aim to build long term relationships with our project partners we wish to have the capacity to continue to provide funding for a period of two years to help them to build other sources of income before the foundation closed. The Trustees have agreed that our investment fund should be maintained at a minimum of £500,000. Our reserves at 31 December stand at £684,228 (2023: £521,924).

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Investment Policy

Our investment policy for these funds is:

- In the first instance to re-invest portfolio income in order to build a pot which will then be reconfigured to focus on income generation
- The threshold for this will be a portfolio valuation of £500,000
- Further transfers into the portfolio will likewise be focussed on income generation

Risk Management

The trustees have conducted a review of the major risks to which the charity is exposed. A risk register has been established and will be updated quarterly. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Imagine Foundation is registered with the Charity Commission of England and Wales, Registration Number 1152864. It is governed by a Trust Deed, dated 24th Jan 2013. The charity was registered from 15th July 2013.

Organisational Structure

The Trustees initially appointed under the Trust Deed are entitled to hold office for a period of 10 years initially. Further Trustees may be appointed by invitation and resolution of the current Trustees. They will be appointed for terms of office of 5 years.

The Trustees meet at least quarterly, to review existing projects and discuss new ones. Decisions on funding of projects are made following at least one introductory meeting between the project leaders and two or more Trustees. Reports of these visits are circulated to all Trustees prior to any funding decisions being made, and these decisions are made unanimously. Once an agreement to provide funding has been reached, a Partnership Agreement is drawn up between Imagine Foundation and the project leaders.

Key Management Personnel 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 of their time freely and no Trustee remuneration was paid in the year.

Trustees are required to disclose all relevant interests to the board meetings and, in accordance with the Trust's policy, withdraw from decisions where a conflict of interest arises.

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Reference and Administrative Information

Charity registration number: 1152864

Principal Office: Lower Farm
Oakley Road
Chinnor
Oxfordshire
OX39 4HR

Trustees

S K G Eyre
Mrs D P Eyre
Ms K A McLeish
P S Stratton
Ms K Eyre

Independent Examiners

Crowe U.K. LLP, Reading, Berkshire, RG1 1AZ

Bankers

Lloyds Bank plc, 13-14 Cornmarket, Thame, Oxford, Oxfordshire, OX9 2BN

Approved by the Trustees on 23 September 2025 and signed on their behalf by:

S Eyre
Chairman

IMAGINE FOUNDATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

The law applicable to charities in England and Wales 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 charity and of the incoming resources and application of resources of the charity for that period. In preparing these 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 judgments 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 charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions, disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

IMAGINE FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	2024	2023
		£	£
INCOME AND ENDOWMENTS FROM			
Donations		208,000	216,000
Gift Aid		50,055	54,000
Investment income	2	<u>10,202</u>	<u>7,244</u>
Total income		<u>268,257</u>	<u>277,244</u>
EXPENDITURE ON			
Raising funds - Investment Manager fees		4,742	4,292
Charitable activities	3	<u>135,109</u>	<u>755,341</u>
Total resources expended		<u>139,851</u>	<u>759,633</u>
Net gains/(losses) on investments	6	<u>33,898</u>	<u>35,709</u>
Net Income and Movement in Funds		162,304	(446,680)
FUND BALANCES BROUGHT FORWARD		<u>521,924</u>	<u>968,604</u>
FUND BALANCES CARRIED FORWARD		<u><u>684,228</u></u>	<u><u>521,924</u></u>

All funds were unrestricted in the current and preceding year.

The notes on pages 12 to 18 form part of these accounts

IMAGINE FOUNDATION
BALANCE SHEET
31 DECEMBER 2024

	Note	2024	2023
		£	£
FIXED ASSETS			
Investments	6	585,331	545,973
CURRENT ASSETS			
Debtors	7	52,812	54,390
Bank balances		<u>146,975</u>	<u>221,621</u>
		<u>199,787</u>	<u>276,011</u>
LIABILITIES:			
Creditors: Grants falling due within one year		(96,000)	(230,000)
Accruals: Professional charges		<u>(4,890)</u>	<u>(4,560)</u>
	8	<u>(100,890)</u>	<u>(234,560)</u>
NET CURRENT ASSETS		<u>98,897</u>	<u>41,451</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		684,228	587,424
CREDITORS			
Grants falling due after more than one year	8	<u>-</u>	<u>(65,500)</u>
TOTAL NET ASSETS		<u>684,228</u>	<u>521,924</u>
TOTAL FUNDS: Unrestricted Funds		<u>684,228</u>	<u>521,924</u>

Approved by the Trustees
and signed on their behalf by:

S K G Eyre
Trustee

Date: 23 September 2025

The notes on pages 12 to 18 form part of these accounts

**IMAGINE FOUNDATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

1. ACCOUNTING POLICIES

a) Basis of Accounts Preparation

The accounts have been prepared in accordance with the Charities SORP (FRS102) applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The accounts have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Imagine Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

Having regard to the above, the trustees believe it appropriate to adopt the going concern basis of accounting in preparing the financial statements.

b) Critical Accounting Judgements and Key Sources of Estimation Uncertainty.

In the application of the charity's accounting policies, which are described in note 1, trustees are required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimation and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of revision and future periods if the revision affects the current and future periods.

In the view of the trustees, no assumptions concerning the future or estimation uncertainty affecting the assets and liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

c) Financial Instruments

The charity only has financial assets and financial 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.

IMAGINE FOUNDATION
NOTES TO THE ACCOUNTS
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1. ACCOUNTING POLICIES (continued)

d) Income

All incoming resources are included in the statement of financial activities when the charity is entitled to the income, the amount can be quantified with reasonable accuracy and receipt is probable.

The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Investment income is included when receivable.

e) Expenditure

Expenditure is recognized on an accrual basis as each liability is incurred.

Costs of generating funds comprise the costs associated with fundraising activities.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Charitable expenditure is reported under two sub headings:

- Grants in support of the charity's aims.
- Support costs - comprising the costs incurred in the supervision of the grantees, the administration of the activities of the charity, together with the support to our partners.

In previous years Governance costs (costs associated with meeting the constitutional and statutory requirements of the charity, the independent examiner fees and costs in respect of the strategic management of the charity) were shown separately in the Statement of Financial Activities. To comply with Charities SORP FRS 102 Governance costs have been included within support costs.

f) Grants and Donations Payable

Grants are recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

g) Taxation

The Trust is exempt from income tax on its charitable activities.

IMAGINE FOUNDATION
NOTES TO THE ACCOUNTS
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1. ACCOUNTING POLICIES (continued)

h) Listed Investments

Investments are a form of basic financial instrument and are initially recorded at their transaction value and subsequently valued at closing mid-market value at the Balance Sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

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

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

i) Debtors

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

j) Creditors and provisions

Creditors and provisions are recognised when the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

k) Cash

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

2. INVESTMENT INCOME

	2024	2023
	£	£
Equity and Fixed Index Linked Stocks	10,202	7,244
	<u>10,202</u>	<u>7,244</u>

3. CHARITABLE ACTIVITIES

	2024	2023
	£	£
Grants made (note 4)	100,000	734,000
Matryoshka Haus research	8,000	13,692
Celebration costs	18,951	1,066
Directory for Social Change policy templates	1,238	-
Support and Administration costs (note 5)	6,920	6,583
	<u>135,109</u>	<u>755,341</u>

IMAGINE FOUNDATION
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4. GRANTS MADE

	2024 £	2023 £
Capacity Building		
Handcrafted	-	47,500
Luminary Bakery	15,000	34,000
Houria CIC	-	15,000
Know Your Worth	-	12,000
Oxfordshire My Life My Choice Association	-	15,500
School of Hard Knocks	-	10,000
Strength & Stem	-	40,000
The Women and Family Resource Centre	-	34,000
Home Community Café	10,000	-
Community Development		
LS14 Trust	-	42,500
Bridges for Communities	-	25,000
Monty's Community Hub	-	33,000
Veracity	7,500	7,500
The Fore	-	72,000
Insolidarity	-	10,000
REFUSE	12,500	30,000
Supporting Disadvantaged Young People		
Free to be Kids	15,000	34,000
Grow	-	35,500
Elevated Minds CIC	20,000	10,000
North East Young Dads and Lads	-	52,000
The Allotment Project (Community Heart Productions)	5,000	5,000
Using creativity to change the story		
Lippy People	-	21,000
Hear Me Out (formerly Music in Detention)	5,000	40,000
Orts	-	8,000
Out of Character	-	10,000
Touch Network	10,000	30,000
Vox Luminis	-	16,500
Artizan International	-	44,000
	<u>100,000</u>	<u>734,000</u>

5. SUPPORT COSTS

	2024 £	2023 £
Travel costs	-	-
Website	1,106	1,387
Subscriptions	825	636
Office costs	99	-
Governance – Independent Examination	4,890	4,560
	<u>6,920</u>	<u>6,583</u>

**NOTES TO THE ACCOUNTS
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6. FIXED ASSET INVESTMENTS

Listed investments:-	2024 £	2023 £
Market value at 1 January 2024	545,973	507,311
Less: Cash held by Close Brother Investment Managers at 1 January 2024	(1,359)	(3,679)
Additions	100,872	63,574
Disposals	(111,648)	(58,301)
Net Investment Gains/(losses)	33,898	35,709
Cash held by Close Brothers Investment Managers at 31 December 2024	<u>17,595</u>	<u>1,359</u>
At 31 December 2024	<u>585,331</u>	<u>545,973</u>
Historic cost	<u>456,127</u>	<u>443,012</u>

All investments are basic financial instruments and are measured at fair value.

Analysis of Investments

Fixed Interest	80,781	105,173
UK Equities	70,142	123,610
Overseas Equities	261,823	210,649
Commodities	36,387	28,433
Alternative	68,319	50,931
Property	10,269	12,523
Multi Asset	10,015	13,295
Money Market Fund	30,000	-
Cash	<u>17,595</u>	<u>1,359</u>
	<u>585,331</u>	<u>545,973</u>

7. DEBTORS

	2024 £	2023 £
Gift Aid	52,000	54,000
Prepayments	813	390
	<u>52,813</u>	<u>54,390</u>

8. CREDITORS

8a Creditors due within one year

	2024 £	2023 £
Grants payable	96,000	230,000
Accruals	4,890	4,560
	<u>100,890</u>	<u>234,560</u>

IMAGINE FOUNDATION
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8b Creditors due after one year

	2024 £	2023 £
Grants payable	<u>-</u>	<u>65,500</u>

8c Grants payable

	2024 £	2023 £
Grant creditor brought forward	295,500	-
Grants approved	100,000	734,000
Grants paid	(299,500)	(438,500)
	<u>96,000</u>	<u>295,500</u>
Grant creditor carried forward		
	<u>96,000</u>	<u>295,500</u>
Due within one year	96,000	230,000
Due after one year	-	65,500
	<u>96,000</u>	<u>295,500</u>

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FOR THE YEAR ENDED 31 DECEMBER 2024

9. COMMITMENTS

At the year end the charity had an intention to support the following projects: -

	2024	<i>2023</i>
	£	£
Elevated Minds*	-	<i>10,000</i>
Mandem Meetup	12,000	
Allotment School*	-	<i>5,000</i>
Veracity Park*	7,500	<i>15,000</i>
InSolidarity*	10,000	<i>10,000</i>
Know Your Worth*	<u>12,000</u>	<i><u>12,000</u></i>

In accordance with the accounting policy these grant commitments are not recognised as creditors as payment conditions have not yet been met.

10. TRUSTEE EXPENSES

No Trustee received any remuneration during the current or prior year.

There were no remunerated key management personnel in either year.

Total donations received from trustees amounted to £200,000 (2023 £216,000).

11. RELATED PARTY TRANSACTIONS

During the year the charity purchased services amounting to £278 (2023: £277) from a company in which the trustee P S Stratton is a director. There were no amounts owing at the year end.

INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF IMAGINE FOUNDATION FOR THE YEAR ENDED 31 DECEMBER 2024

I report to the trustees on my examination of the accounts of Imagine Foundation (the Trust) for the year ended 31 December 2024, which are set out on pages 10 to 18.

This report is made solely to the charity's trustees, as a body, in accordance with section 154 of the Charities Act 2011. My independent examiner's work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity, the charity's members as a body and the charity's trustees as a body for my independent examiner's work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Janette Joyce

CROWE U.K. LLP

Chartered Accountants
5th Floor, R+ Building
2 Blagrove Street
Reading
RG1 1AZ

Date: 8 October 2025