

Charity registration number 1169208 (England and Wales)

**MD EDUCATIONAL FOUNDATION**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

# MD EDUCATIONAL FOUNDATION

## LEGAL AND ADMINISTRATIVE INFORMATION

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Trustees	Ms M Dervan Mr I Sandbach Mr N Dervan	(Appointed 22 January 2025) (Appointed 21 July 2025)
Charity number (England and Wales)	1169208	
Principal address	Building 329 Doncastle Road Bracknell Berkshire RG12 8PE	
Independent examiner	Kirk Rice LLP The Courtyard High Street Ascot Berkshire SL5 7HP	

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# MD EDUCATIONAL FOUNDATION

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# MD EDUCATIONAL FOUNDATION

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 MARCH 2025

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The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

#### **Objectives and activities**

The foundation is a charity normalising student psychological fitness and resilience through guidance and early intervention. The mission is for students to feel supported in every aspect of their wellbeing by having access to the wellbeing support they need, without delay.

#### *Public benefit*

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

#### *Activities*

The Charity's key aims are to prioritise student wellbeing by providing fully funded wellbeing support in secondary schools across the UK and Ireland.

#### **Achievements and performance**

##### *Significant activities and achievements against objectives*

The key aim of the Foundation is to prioritise student wellbeing by providing fully funded wellbeing support in schools across the UK and Ireland.

The foundation provides up to three-year salary-funded commitment to placing dedicated wellbeing professionals within post-16 educational settings across the UK and Ireland.

To date the Foundation achievements have been demonstrated by the positive impact on students, schools and the community through the implementation of the Wellbeing Leads.

The Trustees are pleased with the progress made during the year, however due to the economic environment the main benefactor of the charity has reduced support and the activities of the Foundation were temporarily wound down in December 2025, although it is intended to re start the activities in the future.

#### **Financial review**

##### *Reserves policy*

The Foundation does not have a policy on reserves. The trustees ensure that sufficient funds are made available to meet the Foundation's financial commitments on an as when needed basis.

As at the year end, the foundation had unrestricted negative reserves of £48,173, following an impairment of its fixed asset investment.

The Foundation has had a very high interest for support from schools across all regions. The plan over the coming years is to reach as many schools as possible, which will require additional resources, to achieve this a potential pipeline of applications for funding from a range of funders including statutory, private and voluntary sources is being considered.

#### **Structure, governance and management**

The Foundation is a Charitable Incorporated Organisation (CIO).

The governing document is the Constitution.

# MD EDUCATIONAL FOUNDATION

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

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The trustees who served during the year and up to the date of signature of the financial statements were:

Mr T A Scadding-Hunt	(Resigned 21 July 2025)
Ms M Dervan	
Mr I Sandbach	(Appointed 22 January 2025)
Mr N Dervan	(Appointed 21 July 2025)

#### *Recruitment and appointment of trustees*

Trustees are appointed by a resolution passed at a properly convened meeting of the Charity Trustees.

New trustees are given a copy of the constitution and a copy of the latest Trustees' Annual report and Statement of accounts they are also advised of the Foundation's activities.

None of the trustees has any beneficial interest in the Charity.

#### *Trade creditors policy*

The Foundation's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the Charity's contractual and other legal obligations.

There were trade creditors of the Foundation of £39,633 at the year end. This was equivalent to 36 day's purchases, based on the average daily amount invoiced by suppliers during the year.

The trustees' report was approved by the Board of Trustees.

Ms M Dervan

**Trustee**

16 March 2026

# MD EDUCATIONAL FOUNDATION

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF MD EDUCATIONAL FOUNDATION

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I report to the trustees on my examination of the financial statements of MD Educational Foundation (the charity) for the year ended 31 March 2025.

#### **Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

#### **Independent examiner's statement**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

**Kirk Rice LLP**

**David Forinton FCA**

The Courtyard

High Street

Ascot

Berkshire

SL5 7HP

17 March 2026

# MD EDUCATIONAL FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
<b>Income from:</b>			
Donations and legacies	3	410,648	400,468
<b>Total income</b>		410,648	400,468
<b>Expenditure on:</b>			
Raising funds	4	335	31,041
Charitable activities	5	403,853	438,158
<b>Total expenditure</b>		404,188	469,199
Net gains/(losses) on investments	11	(60,000)	-
<b>Net expenditure and movement in funds</b>		(53,540)	(68,731)
<b>Reconciliation of funds:</b>			
Fund balances at 1 April 2024		5,967	74,698
<b>Fund balances at 31 March 2025</b>		(47,573)	5,967

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# MD EDUCATIONAL FOUNDATION

## BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
<b>Fixed assets</b>					
Tangible assets	13		1,132		2,263
Investments	14		-		60,000
			<u>1,132</u>		<u>62,263</u>
<b>Current assets</b>					
Debtors	15	1,046		4,511	
Cash at bank and in hand		3,345		6,927	
		<u>4,391</u>		<u>11,438</u>	
<b>Creditors: amounts falling due within one year</b>	16	(53,096)		(67,734)	
<b>Net current liabilities</b>			<u>(48,705)</u>		<u>(56,296)</u>
<b>Total assets less current liabilities</b>			<u>(47,573)</u>		<u>5,967</u>
<b>The funds of the charity</b>					
Unrestricted funds	17		<u>(47,573)</u>		<u>5,967</u>
			<u>(47,573)</u>		<u>5,967</u>

The financial statements were approved by the trustees on 16 March 2026

Ms M Dervan  
Trustee



# MD EDUCATIONAL FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2025

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#### 1 Accounting policies

##### Charity information

MD Educational Foundation is a Charitable Incorporated Organisation under the Charities Act registered in England and Wales. The principal place of business is Building 329, Doncastle Road, Bracknell, Berkshire, RG12 8PE.

##### 1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's constitution, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements 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 the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

##### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future, due to continuing support from MDE Services Group Limited. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

##### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

##### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

##### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

# MD EDUCATIONAL FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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### 1 Accounting policies

(Continued)

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	3 years straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.10 Financial instruments

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the financial instrument.

##### **Basic financial assets**

Debtors do not carry interest and are stated at their nominal value. Appropriate allowances for estimated irrecoverable amounts are recognised in the Profit and Loss account when there is objective evidence that the asset is impaired.

##### **Basic financial liabilities**

Creditors are not interest bearing and are included at their nominal value.

#### 1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.12 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

# MD EDUCATIONAL FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated 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 ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations	410,648	400,468

### 4 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising and publicity		
Advertising	335	31,041

# MD EDUCATIONAL FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 5 Expenditure on charitable activities

	Charitable expenditure 2025 £	Charitable expenditure 2024 £
<b>Direct costs</b>		
Staff costs	160,506	156,763
UK schools expenditure	48,199	115,964
Ireland schools expenditure	134,980	89,392
General schools expenditure	43,047	1,440
Freelancers	-	1,130
Other staff costs	8,204	23,311
Memberships and subscriptions	316	1,332
Launches and events	-	36,960
	<u>395,252</u>	<u>426,292</u>
<b>Share of support and governance costs (see note 7)</b>		
Support	4,971	8,416
Governance	3,630	3,450
	<u>403,853</u>	<u>438,158</u>
<b>Analysis by fund</b>		
Unrestricted funds	<u>403,853</u>	<u>438,158</u>

### 6 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable to the charity's independent examiner:		
- for the independent examination of the charity's financial statements	1,110	1,050
- for other financial services	2,520	2,400
Depreciation of owned tangible fixed assets	1,131	1,131
	<u>4,761</u>	<u>4,581</u>

### 7 Support costs allocated to activities

	2025 £	2024 £
Depreciation	1,131	1,131
Telecommunications	829	555
IT software and consumables	2,103	5,826
Insurance	851	823
Bank charges	57	81
Governance costs	3,630	3,450
	<u>8,601</u>	<u>11,866</u>

# MD EDUCATIONAL FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 7 Support costs allocated to activities

(Continued)

Governance costs includes payments to the Independent Examiners of £3,630.

### 8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 9 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
	4	4
	<u>4</u>	<u>4</u>
<b>Employment costs</b>	<b>2025 £</b>	<b>2024 £</b>
Wages and salaries	144,227	143,599
Social security costs	10,510	8,769
Other pension costs	5,769	4,395
	<u>160,506</u>	<u>156,763</u>

Leah Iles served as CEO of the foundation, but is remunerated by a related party.

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2025 Number	2024 Number
£60,000 - £70,000	-	1
£70,001 - £80,000	1	-
	<u>1</u>	<u>-</u>

### 10 Retirement benefit schemes

	2025 £	2024 £
<b>Defined contribution schemes</b>		
Charge to profit or loss in respect of defined contribution schemes	5,769	4,395
	<u>5,769</u>	<u>4,395</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

# MD EDUCATIONAL FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 11 Gains and losses on investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Gains/(losses) arising on:		
Revaluation of investments	(60,000)	-

### 12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

### 13 Tangible fixed assets

	Computers £
<b>Cost</b>	
At 1 April 2024	3,394
At 31 March 2025	3,394
<b>Depreciation and impairment</b>	
At 1 April 2024	1,131
Depreciation charged in the year	1,131
At 31 March 2025	2,262
<b>Carrying amount</b>	
At 31 March 2025	1,132
At 31 March 2024	2,263

### 14 Fixed asset investments

	Unlisted investments £
<b>Cost or valuation</b>	
At 1 April 2024	60,000
Valuation changes	(60,000)
At 31 March 2025	-
<b>Carrying amount</b>	
At 31 March 2025	-
At 31 March 2024	60,000

# MD EDUCATIONAL FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 14 Fixed asset investments

(Continued)

Fixed asset investments relates to an investment in Mind Body Goals Ltd. This investment is in line with the charitable objectives of the foundation, with the company working to provide young people with mental health support.

During the year, Tarquin Scadding-Hunt, trustee, was also a director of Mind Body Goals Ltd but received no remuneration or other benefits from the company.

### 15 Debtors

	2025 £	2024 £
<b>Amounts falling due within one year:</b>		
Other debtors	-	4,073
Prepayments and accrued income	1,046	438
	<u>1,046</u>	<u>4,511</u>

### 16 Creditors: amounts falling due within one year

	2025 £	2024 £
Other taxation and social security	2,362	4,432
Trade creditors	39,633	57,896
Other creditors	573	1,086
Accruals and deferred income	10,528	4,320
	<u>53,096</u>	<u>67,734</u>

### 17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2025 £
General funds	5,967	410,648	(404,188)	(60,000)	(47,573)
<b>Previous year:</b>	<b>At 1 April 2023 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Gains and losses £</b>	<b>At 31 March 2024 £</b>
General funds	74,698	400,468	(469,199)	-	5,967

# MD EDUCATIONAL FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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### 18 Related party transactions

#### Transactions with related parties

During the year the charity entered into the following transactions with related parties:

	Donation income	
	2025 £	2024 £
Other related parties	410,648	400,468
	<u>410,648</u>	<u>400,468</u>