
LASTING LIFE THE SIMON MACCORKINDALE LEGACY

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2024

LASTING LIFE THE SIMON MACCORKINDALE LEGACY

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LASTING LIFE THE SIMON MACCORKINDALE LEGACY

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 JANUARY 2024

Trustees	Doreen Taylor Susan George Brian Aris Alan Makepeace Elizabeth Reid Jennifer Pope
Charity registered number	1176917
Principal office	Higher Eastcott Farm Withiel Florey Taunton Somerset TA24 7DG

LASTING LIFE THE SIMON MACCORKINDALE LEGACY

TRUSTEES' REPORT FOR THE YEAR ENDED 31 JANUARY 2024

The Trustees present their first annual report together with the financial statements of the charity for the year ending 31 January 2024.

Objectives and activities

Policies and objectives

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

The principal objectives of the Charity are the relief of sickness and the preservation and protection of good health for the public benefit by:

- a) The provision of funding and support to organisations working in the field of cancer related healthcare and medical welfare.
- b) The provision of funding and support to individuals in need of help in their fight against cancer.

Activities undertaken to achieve objectives

The Charity will achieve its objectives through the giving of grants to individuals and organisations.

Main activities undertaken to further the charity's purposes for the public benefit

The after effects of the lockdown have continued to be felt, and as a result it is taking longer to be in a position to organise fundraising events. The online retail initiative continued to raise funds and the charity benefitted from a number of generous donations in the year. These funds allowed the charity to continue to fund its basic administrative operations enabling the Trustees to continue to build the charity and to award two grants in the year.

Achievements and performance

Although fund raising opportunities were limited, 2 grants were made to Ladies Fighting Breast Cancer and to the Linda Jackson MacMillan Cancer Centre.

Future plans

The charity is planning a substantial fund raising event in London to be held on 29 November 2024 and all indications on ticket sales to date indicate this will be a success.

Financial review

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies

Reserves policy

The Trustees aim to retain sufficient reserves both to maintain current levels as well as further develop charitable activities.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2024

Results

The charity had total incoming resources of £21,456 (2023: £46,904) during the year, including donation income of £18,425 (2023: £20,677). Total expenditure was £14,864 (2023: £43,774) including grants of £2,000 paid out during the year. The surplus was thus £6,592 (2023: £3,130). Unrestricted (and total) funds carried forward were £10,299 (2023: £3,707).

Structure, governance and management

Constitution

Lasting Life The Simon MacCorkindale Legacy is a registered charity, number 1176917, and is constituted as a charitable incorporated organisation (CIO) under a foundation constitution.

Methods of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

Financial risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2024

Statement of Trustees' responsibilities

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

The law applicable to charities in England & 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 its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 and 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. 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.

Approved by order of the members of the board of Trustees on 11 November 2024 and signed on their behalf by:

S George

Trustee

LASTING LIFE THE SIMON MACCORKINDALE LEGACY

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JANUARY 2024**

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Donations and legacies	3	18,425	18,425	20,677
Fundraising activities	4	3,031	3,031	26,227
Total income		<u>21,456</u>	<u>21,456</u>	<u>46,904</u>
Expenditure on:				
Raising funds – event costs	5	-	-	9,415
Charitable activities		14,864	14,864	34,359
Total expenditure		<u>14,864</u>	<u>14,864</u>	<u>43,774</u>
Net movement in funds		<u>6,592</u>	<u>6,592</u>	<u>3,130</u>
Reconciliation of funds:				
Total funds brought forward		3,707	3,707	577
Net movement in funds		6,592	6,592	3,130
Total funds carried forward		<u>10,299</u>	<u>10,299</u>	<u>3,707</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 7 to 16 form part of these financial statements.

LASTING LIFE THE SIMON MACCORKINDALE LEGACY

**BALANCE SHEET
AS AT 31 JANUARY 2024**

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	9	1,241	1,359
Investments	10	2	2
		<u>1,243</u>	<u>1,361</u>
Current assets			
Debtors	11	6,826	5,686
Cash at bank and in hand		3,700	3,130
		<u>10,526</u>	<u>8,816</u>
Creditors: amounts falling due within one year	12	(1,470)	(6,470)
Net current assets / liabilities		<u>9,056</u>	<u>2,346</u>
Total net assets		<u><u>10,299</u></u>	<u><u>3,707</u></u>
Charity funds			
Restricted funds	13	-	-
Unrestricted funds	13	10,299	3,707
Total funds		<u><u>10,299</u></u>	<u><u>3,707</u></u>

The financial statements were approved and authorised for issue by the Trustees on 11 November 2024 and signed on their behalf by:

S George

Trustee

The notes on pages 7 to 16 form part of these financial statements.

LASTING LIFE THE SIMON MACCORKINDALE LEGACY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2024

1. General information

Lasting Life The Simon Maccorkindale Legacy is a Charitable Incorporated Organisation registered in and operating throughout England and Wales.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) (second edition - October 2019) - 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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements 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 the Charities SORP (FRS 102) published on 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.

Lasting Life The Simon Maccorkindale Legacy 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.

2.2 Going concern

The charity meets its day to day working capital requirements through the utilisation of its own funds. After reviewing the forecasts and projections, at the time of approving these financial statements the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the next 12 months. The trustees therefore consider it appropriate to continue to adopt the going concern basis in preparing the charity's financial statements.

2.3 Income

Income comprises of donations, sponsorship and ticket income from fundraising events.

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

2.4 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 on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024

2. Accounting policies (continued)

2.4 Expenditure (continued)

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Log Cabin	- 5%	Straight line
Fixtures and fittings	- 20%	Straight Line
Office equipment	- 20%	Straight Line

2.6 Investments

Investments in subsidiaries are valued at cost less provision for impairment. Consolidated accounts have not been prepared as the inclusion of the charity's subsidiary is not material for the purpose of giving a true and fair view.

2.7 Debtors

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

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

LASTING LIFE THE SIMON MACCORKINDALE LEGACY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2024

2. Accounting policies (continued)

2.10 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

3. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £
Donations	<u>18,425</u>	<u>18,425</u>

	Unrestricted funds 2023 £	Total funds 2023 £
Donations	<u>20,677</u>	<u>20,677</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024

4. Income from fundraising

Income from fundraising events

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Events income	-	-	21,519
	<u>-</u>	<u>-</u>	<u>21,519</u>

Income from trading activities

	Unrestricted funds 2024 £	Total funds 2024 £
Sales of merchandise	<u>3,031</u>	<u>3,031</u>

	Unrestricted funds 2023 £	Total funds 2023 £
Sales of merchandise	<u>4,708</u>	<u>4,708</u>

5. Expenditure on raising funds

Costs of raising funds

	Unrestricted funds 2024 £	Total funds 2024 £
Event costs	<u>-</u>	<u>-</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024**

	Unrestricted funds 2023 £	Total funds 2023 £
Event costs	<u>9,415</u>	<u>9,415</u>

6. Analysis of grants

	Grants to Institutions 2024 £	Total funds 2024 £	Total funds 2023 £
Shooting Stars Children's Hospices			2,000
Ladies Fighting Breast Cancer	600	600	-
Linda Jackson MacMillan Cancer Centre	1,400	1,400	
	<u>2,000</u>	<u>2,000</u>	<u>-</u>

7. Analysis of expenditure by activities

	Grant funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £
Grants paid	2,000	-	2,000
Consultancy – admin assistance	-	10,566	10,566
Legal fees	-	-	-
Credit card / bank charges	-	102	102
Accountancy	-	(4,500)	(4,500)
Office costs	-	6,578	6,578
Depreciation expense	-	118	118
Total 2024	<u>2,000</u>	<u>12,864</u>	<u>14,864</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024

7. Analysis of expenditure by activities (continued)

	Support costs 2023 £	Total funds 2023 £
Consultancy / administration	20,834	20,834
Legal fees	40	40
Credit card fees	105	105
Accountancy	2,250	2,250
Office costs	9,013	9,013
Grants	2,000	2,000
Depreciation expense	117	117
	<u>34,359</u>	<u>34,359</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024

8. Trustees' remuneration and expenses

During the year and previous year, no Trustees received any remuneration or other benefits nor any reimbursed expenses.

9. Tangible fixed assets

	Log Cabin £	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation				
At 1 February 2023	1,440	97	129	1,666
At 31 January 2024	1,440	97	129	1,666
Depreciation				
At 1 February 2023	213	57	37	307
Charge for the year	72	20	26	118
At 31 January 2024	285	77	63	425
Net book value				
At 31 January 2024	1,155	20	66	1,241
At 31 January 2023	1,227	40	92	1,350

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024

10. Fixed asset investments

	Investments in subsidiary company £
Cost or valuation	
At 1 February 2023	2
At 31 January 2024	<u>2</u>

The following was a subsidiary undertaking of the charity:

Name	Company number	Registered office or principal place of business	Principal activity
Lasting Life International Ltd	11150699	Higher Eastcott Farm Withiel Florey Minehead Somerset TA24 7DG	Dormant Company

Holding	Included in consolidation
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100% No

The financial results of the subsidiary for the year were:

Name	Net assets £
Lasting Life International Ltd	2

LASTING LIFE THE SIMON MACCORKINDALE LEGACY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024**

11. Debtors

	2024 £	2023 £
Due within one year		
Amounts owed by subsidiary undertaking	<u>6,826</u>	<u>5,686</u>

12. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	-	4,470
Accruals	<u>1,470</u>	<u>2,000</u>
	<u>1,470</u>	<u>6,470</u>

13. Statement of funds

Statement of funds - current year

	Balance at 1 February 2023 £	Income £	Expenditure £	Balance at 31 January 2024 £
Unrestricted funds				
General Funds - all funds	<u>3,707</u>	<u>21,456</u>	<u>(14,864)</u>	<u>10,299</u>

Statement of funds - prior year

	Balance at 1 February 2022 £	Income £	Expenditure £	Balance at 31 January 2023 £
Unrestricted funds				
General Funds - all funds	<u>577</u>	<u>46,904</u>	<u>(43,774)</u>	<u>3,707</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024

14. Related party transactions

The charity's activities were transacted through the bank account of its subsidiary, Lasting Life International Limited, in advance of opening its own bank account. At the reporting date the charity was owed £6,826 (2023: £5,686).