

MELDRUM FOUNDATION

England & Wales · Charity number 1180989

Details

Status Registered

Legal form Charitable company

Company number [10792668](#)

Registered 2018-12-04

Register [View on the Charity Commission register](#)

Contact

Address Meldrum Foundation
Dunston Industrial Estate
Halifax Road
Dunston
Gateshead
Tyne And

Phone 01914921800

Activities

Objects: THE RELIEF OF THOSE IN NEED, BY REASON OF YOUTH, AGE, ILL-HEALTH, DISABILITY, FINANCIAL HARDSHIP OR OTHER EXCLUSIVELY CHARITABLE PURPOSE (ACCORDING TO THE LAW OF ENGLAND AND WALES) IN THE COUNTIES OF NORTHUMBERLAND, TYNE AND WEAR, DURHAM AND CLEVELAND (ÔNORTH EASTÖ) AS THE DIRECTORS SEE FIT FROM TIME TO TIME INCLUDING BUT NOT LIMITED TO:(1) THE PREVENTION OR RELIEF OF POVERTY AND/OR FINANCIAL HARDSHIP IN THE NORTH EAST BY PROVIDING: GRANTS, ITEMS AND SERVICES TO INDIVIDUALS IN NEED AND/OR CHARITIES, OR OTHER ORGANISATIONS WORKING TO PREVENT OR RELIEVE POVERTY.(2) THE RELIEF OF SICKNESS AND THE PRESERVATION OF HEALTH AMONG PEOPLE RESIDING PERMANENTLY OR TEMPORARILY IN THE NORTH EAST.

Activities: To provide the relief of those in need, by reason of youth, age, ill-health, disability, financial hardship or other exclusively charitable purpose in the counties of Northumberland, Tyne and Wear, Durham, Cleveland, ("North East") by providing grants, items and services to individuals and/or charities/organisations in need and aligned to Meldrum Foundation charitable objectives.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2024-11-30	£66,644	£70,049	-	-
2023-11-30	£44,372	£43,577	-	-
2022-11-30	£28,973	£35,393	-	-
2021-11-30	£1,904	£16,715	-	-
2020-11-30	£52,949	£23,615	-	-

Trustees

Name	Role	Appointed
Cheryl Lea Brannighan Mrs	Chair	2019-04-15
Michelle Louise Meldrum		2019-09-04
Susan Ann Metcalf		2019-09-04

MELDRUM FOUNDATION

England & Wales - Charity number 1180989

Accounts

Registered number: 10792668
Charity number: 1180989

Meldrum Foundation
(A company limited by guarantee)
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2024

WEDNESDAY



AE9DBBWO

A03

20/08/2025

#126

COMPANIES HOUSE

ArmstrongWatson[®]
Accountants, Business & Financial Advisers

MELDRUM FOUNDATION
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Trustees' report	2 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 14

MELDRUM FOUNDATION
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 NOVEMBER 2024**

Trustees	David Martin Meldrum Alexandra Louise Renny (resigned 1 February 2025) Cheryl Lea James Michelle Louise Dunlop Susan Ann Metcalf
Company registered number	10792668
Charity registered number	1180989
Registered office	Pantheon Building Lancaster Road Dunston NE11 9JW
Company secretary	Richard Lowery
Accountants	Armstrong Watson LLP Chartered Accountants First Floor One Strawberry Lane Newcastle upon Tyne NE1 4BX

MELDRUM FOUNDATION
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 30 NOVEMBER 2024

The Trustees present their annual report together with the unaudited financial statements of the Charity for the year 30 November 2024. The annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the annual report and financial statements of the charitable company comply with the statutory requirements, the requirements of the charitable company's governing document and provisions of the Statement of Recommended Practice (SORP) 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).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

Our charitable objects are the relief of those in need, by reason of youth, age, ill health, disability, financial hardship or other exclusively charitable purpose (according to the law of England and Wales) in the counties of Northumberland, Tyne & Wear, Durham and Cleveland (North East) as the Trustees see fit from time to time including but not limited to:

- (1) The prevention or relief of poverty and / or financial hardship in the North East by providing grants, items and services to individuals in need and / or charities, or other organisations working to prevent or relieve poverty.
- (2) The relief of sickness and the preservation of health among people residing permanently or temporarily in the North East.

In setting objectives and planning for activities, the Trustee's 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)'.

Achievements and performance

a. Review of activities

The purpose and aim of the Foundation is to Make A Difference to those most disadvantaged in life, whether it be through their background, age, disability or illness.

Meldrum Foundation throughout 2024 organised two main events, Meldrum Charity Ball and Charity Golf Day, which were extremely successful and along with various in-house events which included Raffles, Table top sales, Charity Buffets. It enabled us to raise significant monies not only to support our nominated charities, name Heel & Toe, Oasis Community House, Solan Connor Fawcett Cancer Trust and Teesside Charity but it also allowed us to support a number of other local charities including the donation of a sensory swing to Collingwood Media College which would support of number of young pupils with learning difficulties.

We are hopeful to have the same success in 2025 and be able to support a number of charities. Meldrum Foundation continues to strive to Make a Difference.

MELDRUM FOUNDATION
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2024

Achievements and performance (continued)

Financial review

a. 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.

b. Financial review

The principal source of unrestricted income comprised donations of £259 (2023: £22) and fundraising activities of £66,385 (2023: £44,350).

The net expenditure for the year was £3,405 (2023: net income £795) as disclosed in the Statement of Financial Activities on page 6. Unrestricted funds at the year end decreased to £1,203.

c. Reserves policy

The Charity should aim to maintain a minimum reserve of £2,000 to cover any fixed costs that fundraising income would not cover. The Trustees review both the policy and the reserves position annually. They consider the reserves are satisfactory at 30 November 2024.

Structure, governance and management

a. Constitution

Meldrum Foundation is registered as a charitable company limited by guarantee. The charitable company is governed by its Memorandum and Articles of Association dated 26 May 2017, as amended by Special Resolution dated 21 December 2017. its registered charity number is 1180989.

b. 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 Articles of Association.

MELDRUM FOUNDATION
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2024

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity for the purposes of company law) 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).

Company law requires the Trustees to prepare financial statements for each financial period. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they 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 Companies Act 2006. 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 and signed on their behalf by:



Cheryl James (Aug 13, 2025 11:01:17 GMT+1)

Cheryl Lea James

Trustee

Date: 13/08/2025

MELDRUM FOUNDATION
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 30 NOVEMBER 2024

Independent examiner's report to the Trustees of Meldrum Foundation ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 30 November 2024.

Responsibilities and basis of report

As the Trustees of the Charity (and 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 Charity 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 the Charity's accounts 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 Charity 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.

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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My 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 and the Charity's Trustees as a body, for my work or for this report.

Signed:  Dated: 13/08/2025
Michael Morris (Aug 13, 2025 13:01:33 GMT+1)

Michael Morris

FCA, FCCA

Armstrong Watson LLP
Chartered Accountants
Newcastle

MELDRUM FOUNDATION
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 NOVEMBER 2024**

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Donations and legacies	3	259	259	22
Other trading activities	4	66,385	66,385	44,350
Total income		66,644	66,644	44,372
Expenditure on:				
Raising funds	5	25,400	25,400	20,967
Charitable activities	6	44,649	44,649	22,610
Total expenditure		70,049	70,049	43,577
Net income/ (expenditure) and movement in funds		(3,405)	(3,405)	795
Reconciliation of funds:				
Total funds brought forward		4,608	4,608	3,813
Net movement in funds		(3,405)	(3,405)	795
Total funds carried forward		1,203	1,203	4,608

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 8 to 14 form part of these financial statements.

MELDRUM FOUNDATION
(A company limited by guarantee)
REGISTERED NUMBER: 10792668

BALANCE SHEET
AS AT 30 NOVEMBER 2024

	Note		2024 £	2023 £
Current assets				
Debtors	10	10,898	4,192	
Cash at bank and in hand		59,252	32,865	
		70,150	37,057	
Creditors: amounts falling due within one year	11	(68,947)	(32,449)	
Net current assets			1,203	4,608
Total assets less current liabilities			1,203	4,608
Total net assets			1,203	4,608
Charity funds				
Unrestricted funds	12		1,203	4,608
Total funds			1,203	4,608


The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

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



 Cheryl James (Aug 13, 2025 11:01:17 GMT+1)
Cheryl Lea James
 Trustee
 Date: 13/08/2025

The notes on pages 8 to 14 form part of these financial statements.

MELDRUM FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2024

1. Legal status of the charity

The charity is a company limited by guarantee, has no share capital and is registered in England and Wales. The address of the registered office is Pantheon Building, Lancaster Road, Dunston, NE11 9JW. The liability of each member in the event of a winding up is £10.

2. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the accounts are as follows:

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Meldrum 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.

The financial statements are prepared in sterling which is the functional and presentational currency of the Charity.

2.2 Going concern

The charity has reviewed its cashflow forecasts and there is a reasonable expectation that it has adequate resources to continue in operational existence for at least the next 12 months and on this basis the Trustees consider the charity is a going concern.

2.3 Income

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 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.

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.

All expenditure is inclusive of irrecoverable VAT.

MELDRUM FOUNDATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2024**

2. Accounting policies (continued)

2.5 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.

2.6 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.

2.7 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.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.8 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 £	<i>Total funds 2023 £</i>
Donations	259	259	22

MELDRUM FOUNDATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2024**

4. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Fundraising	15,093	15,093	10,512
Foundation Events	51,292	51,292	33,838
Total 2024	<u>66,385</u>	<u>66,385</u>	<u>44,350</u>

5. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Cost of raising funds	234	234	1,917
Staging Fundraising Events	25,166	25,166	19,050
Total 2024	<u>25,400</u>	<u>25,400</u>	<u>20,967</u>

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Total 2024 £	<i>Total 2023 £</i>
Charitable activities - grant making	44,649	44,649	22,610
	<u>44,649</u>	<u>44,649</u>	<u>22,610</u>

MELDRUM FOUNDATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2024**

7. Analysis of expenditure by activities

	Grant funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Charitable activities - grant making	40,020	4,629	44,649	22,610

7a. Grants and donations

	2024 £	<i>2023 £</i>
Grants to institutions	35,000	15,000
Donations	5,020	5,531
	40,020	20,531

7b. Analysis of grants

The Charity has made the following grants to institutions:

	2024 £	<i>2023 £</i>
Oasis Community Housing	10,000	5,000
Solan Connor Fawcett Cancer Trust	10,000	5,000
Heel & Toe	10,000	5,000
Teeside Charity	5,000	-
	35,000	15,000

8. Independent examiner's remuneration

	2024 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	2,000

MELDRUM FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2024

9. Trustees' remuneration and expenses

The charity considers its key management personnel comprise the Trustees.

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 30 November 2024, no Trustee expenses have been incurred (2023 - £NIL).

10. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	10,374	3,267
Accrued income	524	925
	<u>10,898</u>	<u>4,192</u>

11. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	515	29
Other creditors	8,093	16,320
Grants payable	37,120	12,500
Accruals and deferred income	23,219	3,600
	<u>68,947</u>	<u>32,449</u>

MELDRUM FOUNDATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2024**

12. Statement of funds

Statement of funds - current year

	Balance at 1 December 2023 £	Income £	Expenditure £	Balance at 30 November 2024 £
Unrestricted funds				
General funds	4,608	66,644	(70,049)	1,203
	<u>4,608</u>	<u>66,644</u>	<u>(70,049)</u>	<u>1,203</u>

Statement of funds - prior year

	Balance at 1 December 2022 £	Income £	Expenditure £	Balance at 30 November 2023 £
Unrestricted funds				
General funds	3,813	44,372	(43,577)	4,608
	<u>3,813</u>	<u>44,372</u>	<u>(43,577)</u>	<u>4,608</u>

13. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Current assets	70,150	70,150
Creditors due within one year	(68,947)	(68,947)
Total	<u>1,203</u>	<u>1,203</u>

MELDRUM FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2024

13. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Current assets	37,057	37,057
Creditors due within one year	(32,449)	(32,449)
Total	<u>4,608</u>	<u>4,608</u>

14. Related party transactions

David Meldrum, trustee, is a director of Meldrum Construction Services Limited. At 30 November 2024 a balance of £8,093 (2023 - £16,320) was owed by the charity to Meldrum Construction Services Limited, in respect of payments made on behalf of the charity.

MELDRUM FOUNDATION

England & Wales - Charity number 1180989

Accounts

Meldrum Foundation
(A company limited by guarantee)
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2023

MELDRUM FOUNDATION
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Trustees' report	2 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 14

MELDRUM FOUNDATION
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 NOVEMBER 2023

Trustees	David Martin Meldrum Alexandra Louise Renny Cheryl Lea James Michelle Louise Dunlop Michael Alexander Robertson (resigned 5 June 2023) Susan Ann Metcalf Hannah Mary Janes (resigned 1 January 2023)
Company registered number	10792668
Charity registered number	1180989
Registered office	Pantheon Building Lancaster Road Dunston NE119JW
Company secretary	Simon Bissell (appointed 10 January 2023)
Accountants	Armstrong Watson LLP Chartered Accountants First Floor One Strawberry Lane Newcastle upon Tyne NE1 4BX

MELDRUM FOUNDATION
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 30 NOVEMBER 2023

The Trustees present their annual report together with the unaudited financial statements of the Charity for the year 30 November 2023. The annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the statutory requirements, the requirements of the charitable company's governing document and provisions of the Statement of Recommended Practice (SORP) 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).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

Our charitable objects are the relief of those in need, by reason of youth, age, ill health, disability, financial hardship or other exclusively charitable purpose (according to the law of England and Wales) in the counties of Northumberland, Tyne & Wear, Durham and Cleveland (North East) as the Trustees see fit from time to time including but not limited to:

- (1) The prevention or relief of poverty and / or financial hardship in the North East by providing grants, items and services to individuals in need and / or charities, or other organisations working to prevent or relieve poverty.
- (2) The relief of sickness and the preservation of health among people residing permanently or temporarily in the North East.

In setting objectives and planning for activities, the Trustee's 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)'.

Achievements and performance

a. Review of activities

2023 was a busy year for Meldrum Foundation with fundraising activities being carried out such as raffles, cake sales, charity football event and our annual charity ball, The Demolition Ball. We also introduced a key draw which was well supported and raised much appreciated funds. The fund raised were shared equally between our three nominated charities: Heel & Toe, Solon Connor Fawcett Cancer Trust, and Oasis Community House. The Foundation will be supporting the same three charities in 2024 and have set the target of raising £25k by way of raffles, sponsored wing walk, charity golf day and Annual Charity ball.

Financial review

a. 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.

MELDRUM FOUNDATION
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2023

b. Financial review

The principal source of unrestricted income comprised donations of £22 (2022: £10) and fundraising activities of £44,350 (2022: £28,963).

The net income for the year was £795 (2022: net expenditure £6,420) as disclosed in the Statement of Financial Activities on page 6. Unrestricted funds at the year end increased to £4,608.

c. Reserves policy

The Charity should aim to maintain a minimum reserve of £2,000 to cover any fixed costs that fundraising income would not cover.

Structure, governance and management

a. Constitution

Meldrum Foundation is registered as a charitable company limited by guarantee. The charitable company is governed by its Memorandum and Articles of Association dated 26 May 2017, as amended by Special Resolution dated 21 December 2017. its registered charity number is 1180989.

b. 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 Articles of Association.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity for the purposes of company law) 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).

Company law requires the Trustees to prepare financial statements for each financial period. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they 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 Companies Act 2006. 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.

MELDRUM FOUNDATION
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2023

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



.....

Cheryl Lea James

Trustee

Date 01/08/2024

MELDRUM FOUNDATION
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 30 NOVEMBER 2023

Independent examiner's report to the Trustees of Meldrum Foundation ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 30 November 2023.

Responsibilities and basis of report

As the Trustees of the Charity (and 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 Charity 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 the Charity's accounts 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 Charity 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.

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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My 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 and the Charity's Trustees as a body, for my work or for this report.


Signed
Michael Morris (Jul 31, 2024 17:25 GMT+1)

31/07/2024
Dated:

Michael Morris

ACA

Armstrong Watson LLP
Chartered Accountants
Newcastle

MELDRUM FOUNDATION
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 NOVEMBER 2023**

	Note	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Income from:				
Donations and legacies	3	22	22	10
Other trading activities	4	44,350	44,350	28,963
Total income		44,372	44,372	28,973
Expenditure on:				
Raising funds	5	20,967	20,967	11,290
Charitable activities	6	22,610	22,610	24,103
Total expenditure		43,577	43,577	35,393
Net income/ (expenditure) and movement in funds		795	795	(6,420)
Reconciliation of funds:				
Total funds brought forward		3,813	3,813	10,233
Net movement in funds		795	795	(6,420)
Total funds carried forward		4,608	4,608	3,813

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 8 to 14 form part of these financial statements.

MELDRUM FOUNDATION
(A company limited by guarantee)
REGISTERED NUMBER: 10792668

BALANCE SHEET
AS AT 30 NOVEMBER 2023

	Note		2023 £	2022 £
Current assets				
Debtors	10	4,192	3,102	
Cash at bank and in hand		32,865	28,369	
		37,057	31,471	
Creditors: amounts falling due within one year	11	(32,449)	(27,658)	
Net current assets			4,608	3,813
Total assets less current liabilities			4,608	3,813
Total net assets			4,608	3,813
Charity funds				
Restricted funds	12		-	-
Unrestricted funds	12		4,608	3,813
Total funds			4,608	3,813

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

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



.....
Cheryl Lea James
 (Trustee)

Date:
 01/08/2024

The notes on pages 8 to 14 form part of these financial statements.

MELDRUM FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2023

1. Legal status of the charity

The charity is a company limited by guarantee, has no share capital and is registered in England and Wales. The address of the registered office is Pantheon Building, Lancaster Road, Dunston, NE119JW. The liability of each member in the event of a winding up is £10.

2. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the accounts are as follows:

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Meldrum 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.

2.2 Going concern

The charity has reviewed its cashflow forecasts and there is a reasonable expectation that it has adequate resources to continue in operational existence for at least the next 12 months and on this basis the Trustees consider the charity is a going concern.

2.3 Income

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 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.

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.

All expenditure is inclusive of irrecoverable VAT.

MELDRUM FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2023

2. Accounting policies (continued)

2.5 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.

2.6 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.

2.7 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.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.8 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 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Donations	22	22	10

MELDRUM FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2023

4. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Fundraising	10,512	10,512	3,928
Foundation Events	33,838	33,838	25,035
Total 2023	<u>44,350</u>	<u>44,350</u>	<u>28,963</u>

5. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Cost of raising funds	1,917	1,917	3,784
Staging Fundraising Events	19,050	19,050	7,506
Total 2023	<u>20,967</u>	<u>20,967</u>	<u>11,290</u>

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Total 2023 £	<i>Total 2022 £</i>
Charitable activities - grant making	<u>22,610</u>	<u>22,610</u>	<u>24,103</u>

MELDRUM FOUNDATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2023**

7. Analysis of expenditure by activities

	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Charitable activities - grant making	20,531	2,079	22,610	24,103

7a. Grants and donations

	2023 £	<i>2022 £</i>
Grants to institutions	15,000	17,750
Donations	5,531	1,370

7b. Analysis of grants

The Charity has made the following grants to institutions:

	2023 £	<i>2022 £</i>
Oasis Community Housing	5,000	7,750
Solan Connor Fawcett Cancer Trust	5,000	5,000
Heel & Toe	5,000	5,000
	15,000	17,750

8. Independent examiner's remuneration

	2023 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	1,850

MELDRUM FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2023

9. Trustees' remuneration and expenses

The charity considers its key management personnel comprise the Trustees.

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 30 November 2023, no Trustee expenses have been incurred (2022 - £NIL).

10. Debtors

	2023	<i>2022</i>
	£	£
Due within one year		
Trade debtors	3,267	<i>3,102</i>
Accrued income	925	<i>-</i>
	<hr/> 4,192 <hr/>	<hr/> <i>3,102</i> <hr/>

11. Creditors: Amounts falling due within one year

	2023	<i>2022</i>
	£	£
Trade creditors	29	<i>15</i>
Other creditors	16,320	<i>10,043</i>
Grants payable	12,500	<i>15,000</i>
Accruals and deferred income	3,600	<i>2,600</i>
	<hr/> 32,449 <hr/>	<hr/> <i>27,658</i> <hr/>

MELDRUM FOUNDATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2023**

12. Statement of funds

Statement of funds - current year

	Balance at 1 December 2022 £	Income £	Expenditure £	Balance at 30 November 2023 £
Unrestricted funds				
General funds	<u>3,813</u>	<u>44,372</u>	<u>(43,577)</u>	<u>4,608</u>

Statement of funds - prior year

	<i>Balance at 1 December 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 30 November 2022 £</i>
Unrestricted funds				
General funds	<u>10,233</u>	<u>28,973</u>	<u>(35,393)</u>	<u>3,813</u>

13. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Current assets	37,057	37,057
Creditors due within one year	(32,449)	(32,449)
Total	<u>4,608</u>	<u>4,608</u>

MELDRUM FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2023

13. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Current assets	31,471	31,471
Creditors due within one year	(27,658)	(27,658)
Total	<u>3,813</u>	<u>3,813</u>

14. Related party transactions

David Meldrum, trustee, is a director of Meldrum Construction Services Limited. At 30 November 2023 a balance of £16,320 (2022 - £10,043) was owed by the charity to Meldrum Construction Services Limited, in respect of payments made on behalf of the charity.








Meldrum Foundation 2023 documents for signing

Final Audit Report

2024-08-01

Created:	2024-07-31
By:	Catherine McDonnell (Catherine.McDonnell@armstrongwatson.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAxAx4q4Pf64z0_UpqCbUXH5YWa2wC#IWSVd

"Meldrum Foundation 2023 documents for signing" History

-  Document created by Catherine McDonnell (Catherine.McDonnell@armstrongwatson.co.uk)
2024-07-31 - 15:16:55 GMT- IP address: 62.89.150.154
-  Document emailed to Michael Morris (MichaelMorris@armstrongwatson.co.uk) for signature
2024-07-31 - 15:27:44 GMT
-  Email viewed by Michael Morris (MichaelMorris@armstrongwatson.co.uk)
2024-07-31 - 16:25:08 GMT- IP address: 195.210.126.72
-  Document e-signed by Michael Morris (MichaelMorris@armstrongwatson.co.uk)
Signature Date: 2024-07-31 - 16:25:47 GMT - Time Source: server- IP address: 94.7.0.33
-  Document emailed to Cheryl James (cheryl.james@meldrumcs.com) for signature
2024-07-31 - 16:25:51 GMT
-  Email viewed by Cheryl James (cheryl.james@meldrumcs.com)
2024-08-01 - 06:15:19 GMT- IP address: 104.47.85.62
-  Document e-signed by Cheryl James (cheryl.james@meldrumcs.com)
Signature Date: 2024-08-01 - 06:15:52 GMT - Time Source: server- IP address: 188.39.92.74
-  Agreement completed.
2024-08-01 - 06:15:52 GMT

MELDRUM FOUNDATION

England & Wales - Charity number 1180989

Accounts

Registered number: 10792668
Charity number: 1180989

Meldrum Foundation
(A company limited by guarantee)
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2022

ArmstrongWatson[®]
Accountants, Business & Financial Advisers

MELDRUM FOUNDATION
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Trustees' report	2 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 14

MELDRUM FOUNDATION
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 NOVEMBER 2022**

Trustees	David Martin Meldrum Alexandra Louise Renny (appointed 12 January 2022) Cheryl Lea James Michelle Louise Dunlop Michael Alexander Robertson (resigned 5 June 2023) Susan Ann Metcalf Hannah Mary Janes (resigned 1 January 2023) David Thomas Finnigan (resigned 23 February 2022)
Company registered number	10792668
Charity registered number	1180989
Registered office	Pantheon Building Lancaster Road Dunston NE119JW
Company secretary	Simon Bissell (appointed 10 January 2023)
Accountants	Armstrong Watson Audit Limited Chartered Accountants First Floor One Strawberry Lane Newcastle upon Tyne NE1 4BX

MELDRUM FOUNDATION
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 30 NOVEMBER 2022

The Trustees present their annual report together with the unaudited financial statements of the Charity for the year 30 November 2022. The annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the statutory requirements, the requirements of the charitable company's governing document and provisions of the Statement of Recommended Practice (SORP) 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).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

Our charitable objects are the relief of those in need, by reason of youth, age, ill health, disability, financial hardship or other exclusively charitable purpose (according to the law of England and Wales) in the counties of Northumberland, Tyne & Wear, Durham and Cleveland (North East) as the Trustees see fit from time to time including but not limited to:

- (1) The prevention or relief of poverty and / or financial hardship in the North East by providing grants, items and services to individuals in need and / or charities, or other organisations working to prevent or relieve poverty.
- (2) The relief of sickness and the preservation of health among people residing permanently or temporarily in the North East.

In setting objectives and planning for activities, the Trustee's 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)'.

Achievements and performance

a. Review of activities

2022 saw Meldrum Foundation return back to normal with their fundraising activities which included a sponsored sky dive, cake sales, raffles and our annual charity ball, The Demolition Ball. The return of the Demolition Ball thankfully allowed us to raise a substantial amount of money in the year which was shared between our three nominated charities; Heel & Toe, Solan Connor Fawcett Cancer Trust and Oasis Community Housing. The Foundation will be supporting the same three charities in 2023 and have set the target of raising £20k by way of raffles, sponsored walk, charity golf day and Annual Charity ball.

Financial review

a. 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.

MELDRUM FOUNDATION
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2022

b. Financial review

The principal source of unrestricted income comprised donations of £10 (2021:£ 591) and fundraising activities of £28,963 (2021: £1,313).

The net expenditure for the year was £6,420 (2021: £14,811) as disclosed in the Statement of Financial Activities on page 5. Unrestricted funds at the year end decreased to £3,813.

c. Reserves policy

The Charity should aim to maintain a minimum reserve of £2,000 to cover any fixed costs that fundraising income would not cover.

Structure, governance and management

a. Constitution

Meldrum Foundation is registered as a charitable company limited by guarantee. The charitable company is governed by its Memorandum and Articles of Association dated 26 May 2017, as amended by Special Resolution dated 21 December 2017. its registered charity number is 1180989.

b. 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 Articles of Association.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity for the purposes of company law) 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).

Company law requires the Trustees to prepare financial statements for each financial period. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they 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:

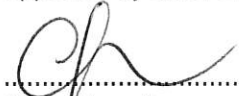
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject 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 Companies Act 2006. 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.

MELDRUM FOUNDATION
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2022

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



.....

Cheryl Lea James

Trustee

Date:

MELDRUM FOUNDATION
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 30 NOVEMBER 2022

Independent examiner's report to the Trustees of Meldrum Foundation ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 30 November 2022.

Responsibilities and basis of report

As the Trustees of the Charity (and 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 Charity 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 the Charity's accounts 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 Charity 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.

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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My 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 and the Charity's Trustees as a body, for my work or for this report.

Signed 
Joanna Gray (Aug 22, 2023 18:06 GMT+1)

Joanna Gray

Armstrong Watson Audit Limited
Chartered Accountants
Newcastle

Dated: 22/08/2023

ACA

MELDRUM FOUNDATION
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 NOVEMBER 2022**

	Note	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Income from:				
Donations and legacies	3	10	10	591
Other trading activities	4	28,963	28,963	1,313
Total income		28,973	28,973	1,904
Expenditure on:				
Raising funds	5	11,290	11,290	484
Charitable activities	6	24,103	24,103	16,231
Total expenditure		35,393	35,393	16,715
Net expenditure and movement in funds		(6,420)	(6,420)	(14,811)
Reconciliation of funds:				
Total funds brought forward		10,233	10,233	25,044
Net movement in funds		(6,420)	(6,420)	(14,811)
Total funds carried forward		3,813	3,813	10,233

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 8 to 14 form part of these financial statements.

MELDRUM FOUNDATION
(A company limited by guarantee)
REGISTERED NUMBER: 10792668

BALANCE SHEET
AS AT 30 NOVEMBER 2022

	Note		2022 £	2021 £
Current assets				
Debtors	10	3,102	-	
Cash at bank and in hand		28,369	12,736	
		31,471	12,736	
Creditors: amounts falling due within one year	11	(27,658)	(2,503)	
		3,813	10,233	
Net current assets		3,813	10,233	
Total assets less current liabilities		3,813	10,233	
Total net assets		3,813	10,233	
Charity funds				
Restricted funds	12	-	-	
Unrestricted funds	12	3,813	10,233	
		3,813	10,233	
Total funds		3,813	10,233	

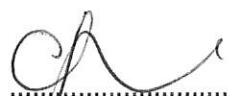
The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

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



.....
Cheryl Lea James
 (Trustee)
 Date:

The notes on pages 8 to 14 form part of these financial statements.

MELDRUM FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2022

1. Legal status of the charity

The charity is a company limited by guarantee, has no share capital and is registered in England and Wales. The address of the registered office is Pantheon Building, Lancaster Road, Dunston, NE119JW. The liability of each member in the event of a winding up is £10.

2. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the accounts are as follows:

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Meldrum 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.

2.2 Going concern

The charity has reviewed its cashflow forecasts and there is a reasonable expectation that it has adequate resources to continue in operational existence for at least the next 12 months and on this basis the Trustees consider the charity is a going concern.

2.3 Income

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 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.

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.

All expenditure is inclusive of irrecoverable VAT.

MELDRUM FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2022

2. Accounting policies (continued)

2.5 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.

2.6 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.

2.7 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.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.8 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 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Donations	10	10	591

MELDRUM FOUNDATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2022**

4. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Fundraising	3,928	3,928	1,313
Foundation Events	25,035	25,035	-
Total 2022	<u>28,963</u>	<u>28,963</u>	<u>1,313</u>

5. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Cost of raising funds	3,784	3,784	484
Staging Fundraising Events	7,506	7,506	-
Total 2022	<u>11,290</u>	<u>11,290</u>	<u>484</u>

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2022 £	Total 2022 £	<i>Total 2021 £</i>
Charitable activities - grant making	24,103	24,103	16,231
	<u>24,103</u>	<u>24,103</u>	<u>16,231</u>

MELDRUM FOUNDATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2022**

7. Analysis of expenditure by activities

	Grant funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Charitable activities - grant making	19,120	4,983	24,103	16,231

7a. Grants and donations

	2022 £	<i>2021 £</i>
Grants to institutions	17,750	8,000
Donations	1,370	5,742

7b. Analysis of grants

The Charity has made the following grants to institutions:

	2022 £	<i>2021 £</i>
Oasis Community Housing	7,750	-
Solan Connor Fawcett Cancer Trust	5,000	-
Heel & Toe	5,000	3,000
LittleTheatre, Gateshead	-	5,000
	17,750	8,000

8. Independent examiner's remuneration

	2022 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	2,600

MELDRUM FOUNDATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2022**

9. Trustees' remuneration and expenses

The charity considers its key management personnel comprise the Trustees.

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 30 November 2022, no Trustee expenses have been incurred (2021 - £NIL).

10. Debtors

	2022 £	2021 £
Due within one year		
Trade debtors	3,102	-
	3,102	-
	3,102	-

11. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	15	-
Other creditors	10,043	2,503
Grants payable	15,000	-
Accruals and deferred income	2,600	-
	27,658	2,503
	27,658	2,503

MELDRUM FOUNDATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2022**

12. Statement of funds

Statement of funds - current year

	Balance at 1 December 2021 £	Income £	Expenditure £	Balance at 30 November 2022 £
Unrestricted funds				
General funds	10,233	28,973	(35,393)	3,813
	<u>10,233</u>	<u>28,973</u>	<u>(35,393)</u>	<u>3,813</u>

Statement of funds - prior year

	<i>Balance at 1 December 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 30 November 2021 £</i>
Unrestricted funds				
General funds	25,044	1,904	(16,715)	10,233
	<u>25,044</u>	<u>1,904</u>	<u>(16,715)</u>	<u>10,233</u>

13. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Total funds 2022 £
Current assets	31,471	31,471
Creditors due within one year	(27,658)	(27,658)
Total	<u>3,813</u>	<u>3,813</u>

MELDRUM FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2022

13. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Current assets	12,736	12,736
Creditors due within one year	(2,503)	(2,503)
Total	<u>10,233</u>	<u>10,233</u>

14. Related party transactions

David Meldrum, trustee, is a director of Meldrum Construction Services Limited. At 30 November 2022 a balance of £10,043 (2021 - £2,503) was owed by the charity to Meldrum Construction Services Limited, in respect of payments made on behalf of the charity.






Meldrum Foundation 2022 final accounts for JG signature

Final Audit Report

2023-08-22

Created:	2023-08-22
By:	Catherine McDonnell (Catherine.McDonnell@armstrongwatson.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAAyn-NH21aTYBsNiqm7XRrnS4bcQL7X30I

"Meldrum Foundation 2022 final accounts for JG signature" History

-  Document created by Catherine McDonnell (Catherine.McDonnell@armstrongwatson.co.uk)
2023-08-22 - 14:44:23 GMT
-  Document emailed to Joanna Gray (joanna.gray@armstrongwatson.co.uk) for signature
2023-08-22 - 14:47:13 GMT
-  Email viewed by Joanna Gray (joanna.gray@armstrongwatson.co.uk)
2023-08-22 - 17:06:21 GMT
-  Document e-signed by Joanna Gray (joanna.gray@armstrongwatson.co.uk)
Signature Date: 2023-08-22 - 17:06:54 GMT - Time Source: server
-  Agreement completed.
2023-08-22 - 17:06:54 GMT

MELDRUM FOUNDATION

England & Wales - Charity number 1180989

Accounts

Registered number: 10792668
Charity number: 1180989

Meldrum Foundation
(A company limited by guarantee)
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 NOVEMBER 2020

ArmstrongWatson[®]
Accountants, Business & Financial Advisers

MELDRUM FOUNDATION
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Trustees' report	2 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 13

MELDRUM FOUNDATION
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE PERIOD ENDED 30 NOVEMBER 2020**

Trustees	David Martin Meldrum David Thomas Finnigan Cheryl Lea James Michelle Louise Dunlop Michael Alexander Robertson Susan Ann Metcalf Hannah Mary Janes
Company registered number	10792668
Charity registered number	1180989
Registered office	Pantheon Building Lancaster Road Dunston NE119JW
Accountants	Armstrong Watson Audit Limited Chartered Accountants Suite 15 & 17 11 Waterloo Street Newcastle upon Tyne NE1 4DP

MELDRUM FOUNDATION
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE PERIOD ENDED 30 NOVEMBER 2020

The Trustees present their annual report together with the financial statements of the Charity for the period 1 June 2019 to 30 November 2020. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

Our aim is to make a difference to those most disadvantaged in life, whether it be through their background, age, disability or illness. The Foundation strives to transform their quality of life by exposing them to new experiences or by improving the environment in which they live. Our belief is by improving their quality of life, this in turn benefits their friends, family and ultimately the wider community. The Foundations focus is to primarily support those individuals and charities based locally, in the North East of England.

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)'.

Achievements and performance

a. Review of activities

Unfortunately due to Covid 19 our fundraising plans for the year were severely impacted, however we were able to organise small events within our company to raise monies which included Raffles, Cake Sale, sponsored staff events such as 'Brave the Shave' and donation buckets. Meldrum Construction kindly donated the Foundation with a lump sum to show their support in what has been a very challenging year for fundraising. This donation allowed us to support a number of local charities such as Heel & Toe, FACT, Little Theatre and Golf In Society who reached out to us during the pandemic. We are hoping 2021 allows us to reconvene with our fundraising and our aim to support local causes in order to make a difference in local communities.

Financial review

a. 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.

Structure, governance and management

a. Constitution

Meldrum Foundation is registered as a charitable company limited by guarantee and was set up by a Trust deed. The charitable company is governed by its Memorandum and Articles of Association dated 26 May 2017 and its registered charity number is 1180989.

MELDRUM FOUNDATION
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 30 NOVEMBER 2020

Structure, governance and management (continued)

b. 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 Articles of Association.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity for the purposes of company law) 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).

Company law requires the Trustees to prepare financial statements for each financial period. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they 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 Companies Act 2006. 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 and signed on their behalf by:



.....
David Thomas Finnigan

Trustee

Date:

27/8/21

MELDRUM FOUNDATION
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE PERIOD ENDED 30 NOVEMBER 2020

Independent examiner's report to the Trustees of Meldrum Foundation ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the period ended 30 November 2020.

Responsibilities and basis of report

As the Trustees of the Charity (and 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 Charity 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 the Charity's accounts 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 Charity 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My 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 and the Charity's Trustees as a body, for my work or for this report.

Signed:



Joanna Gray

Dated:

31/8/21

FCA

Armstrong Watson Audit Limited
Chartered Accountants
Newcastle

MELDRUM FOUNDATION
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE PERIOD ENDED 30 NOVEMBER 2020**

	Note	Unrestricted funds 18m to 30 November 2020 £	Total funds 18m to 30 November 2020 £	<i>Total funds 31 May 2019 £</i>
Income from:				
Donations and legacies	2	29,822	29,822	-
Other trading activities	3	23,127	23,127	-
		<u>52,949</u>	<u>52,949</u>	<u>-</u>
Total income				
Expenditure on:				
Raising funds	4	479	479	-
Charitable activities	5	23,136	23,136	4,290
		<u>23,615</u>	<u>23,615</u>	<u>4,290</u>
Total expenditure				
		<u>29,334</u>	<u>29,334</u>	<u>(4,290)</u>
Net movement in funds				
Reconciliation of funds:				
Total funds brought forward		(4,290)	(4,290)	-
Net movement in funds		29,334	29,334	(4,290)
		<u>25,044</u>	<u>25,044</u>	<u>(4,290)</u>
Total funds carried forward				

The Statement of financial activities includes all gains and losses recognised in the period.

The notes on pages 7 to 13 form part of these financial statements.

MELDRUM FOUNDATION
(A company limited by guarantee)
REGISTERED NUMBER: 10792668

BALANCE SHEET
AS AT 30 NOVEMBER 2020

	Note	30 November 2020 £	31 May 2019 £
Current assets			
Debtors	9	425	-
Cash at bank and in hand		35,999	4,653
		36,424	4,653
Creditors: amounts falling due within one year	10	(11,379)	(8,943)
Net current assets / liabilities		25,045	(4,290)
Total assets less current liabilities		25,045	(4,290)
Net assets / liabilities excluding pension asset		25,045	(4,290)
Total net assets		25,045	(4,290)
Charity funds			
Restricted funds	11	-	-
Unrestricted funds	11	25,045	(4,290)
Total funds		25,045	(4,290)

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the period in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

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

.....
David Thomas Finnigan
 Trustee
 Date:

The notes on pages 7 to 13 form part of these financial statements.

MELDRUM FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 NOVEMBER 2020

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Meldrum 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.

The current period is for 18 months from 1 June 2019 to 30 November 2020. The comparative period is for the 12 months to 31 May 2019.

1.2 Income

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.

1.3 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 allocated on the portion of the asset's use.

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.

All expenditure is inclusive of irrecoverable VAT.

1.4 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.

1.5 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.

MELDRUM FOUNDATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 NOVEMBER 2020**

1. Accounting policies (continued)

1.6 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.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

1.7 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.

2. Income from donations and legacies

	Unrestricted funds 18m to 30 November 2020 £	Total funds 18m to 30 November 2020 £	<i>Total funds 31 May 2019 £</i>
Donations	29,822	29,822	-
	29,822	29,822	-

MELDRUM FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 NOVEMBER 2020

3. Income from other trading activities

Income from fundraising events

	Unrestricted funds 18m to 30 November 2020 £	Total funds 18m to 30 November 2020 £	<i>Total funds 31 May 2019 £</i>
Fundraising	1,489	1,489	-
Foundation events	21,638	21,638	-
	<u>23,127</u>	<u>23,127</u>	<u>-</u>

4. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 18m to 30 November 2020 £	Total funds 18m to 30 November 2020 £	<i>Total funds 31 May 2019 £</i>
Cost of raising funds	307	307	-

Other trading expenses

	Unrestricted funds 18m to 30 November 2020 £	Total funds 18m to 30 November 2020 £	<i>Total funds 31 May 2019 £</i>
Other trading activities	171	171	-

MELDRUM FOUNDATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 NOVEMBER 2020**

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 18m to 30 November 2020 £	Total funds 18m to 30 November 2020 £	As restated Total funds 31 May 2019 £
Charitable activities	23,136	23,136	4,290
<i>Total 2019 as restated</i>	<i>4,290</i>	<i>4,290</i>	

6. Analysis of expenditure by activities

	Activities undertaken directly 18m to 30 November 2020 £	Support costs 18m to 30 November 2020 £	Total funds 18m to 30 November 2020 £	Total funds 31 May 2019 £
Charitable activities	10,755	12,380	23,135	4,290
<i>Total 2019</i>	<i>-</i>	<i>4,290</i>	<i>4,290</i>	

7. Independent examiner's remuneration

	18m to 30 November 2020 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	1,800

MELDRUM FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 NOVEMBER 2020

8. Trustees' remuneration and expenses

During the period, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the period ended 30 November 2020, no Trustee expenses have been incurred (2019 - £NIL).

9. Debtors

	30 November 2020 £	31 May 2019 £
Due within one year		
Trade debtors	425	-
	<hr/> 425 <hr/>	<hr/> - <hr/>

10. Creditors: Amounts falling due within one year

	30 November 2020 £	31 May 2019 £
Trade creditors	480	-
Other creditors	10,899	8,943
	<hr/> 11,379 <hr/>	<hr/> 8,943 <hr/>

MELDRUM FOUNDATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 NOVEMBER 2020**

11. Statement of funds

Statement of funds - current period

	Balance at 1 June 2019 £	Income £	Expenditure £	Balance at 30 November 2020 £
Unrestricted funds				
General funds	(4,290)	52,949	(23,614)	25,045
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Statement of funds - prior period

	Income £	Expenditure £	Balance at 31 May 2019 £
Unrestricted funds			
General funds	-	(4,290)	(4,290)
	<u> </u>	<u> </u>	<u> </u>

12. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 30 November 2020 £	Total funds 30 November 2020 £
Current assets	36,424	36,424
Creditors due within one year	(11,379)	(11,379)
	<u> </u>	<u> </u>
Total	<u>25,045</u>	<u>25,045</u>

MELDRUM FOUNDATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 NOVEMBER 2020**

12. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 31 May 2019 £</i>	<i>Total funds 31 May 2019 £</i>
Current assets	4,653	4,653
Creditors due within one year	(8,943)	(8,943)
Total	(4,290)	(4,290)

13. Related party transactions

David Meldrum, trustee, is a director of Meldrum Construction Services Limited. At 30 November 2020 a balance of £10,900 (2019 - £8,943) was owed by the charity to Meldrum Construction Services Limited.

During the year, trustees received no remuneration or any reimbursement of expenses (2019 : £nil).

