

Yellowsands Foundation

Annual Report and Unaudited Financial Statements

For the year ended 31 December 2022

Charity Registration No. 1181005

Yellowsands Foundation

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Yellowsands Foundation

Legal and Administrative Information

Charity Name	Yellowsands Foundation
Charity Number	1181005
Trustees	Brett Huggins Clare Scott Spencer John
Registered Office	36 Glengarry Road London SE22 8QD
Accountants	Moore Kingston Smith LLP 9 Appold Street London EC2A 2AP
Bankers	NatWest 61 Sydenham Road London SE26 5HA

Yellowsands Foundation
Statement of Financial Activities
For the year ended 31 December 2022

	Note	Unrestricted Funds 2022	Total year ended 2022 £	Total period ended 2021 £
INCOME AND ENDOWMENTS FROM:				
Donations and Legacies	3	3,895	3,895	113
		<hr/>	<hr/>	<hr/>
Total		3,895	3,895	113
		<hr/>	<hr/>	<hr/>
EXPENDITURE ON:				
Charitable activities	4	2,936	2,936	4,566
		<hr/>	<hr/>	<hr/>
Total		2,936	2,936	4,566
		<hr/>	<hr/>	<hr/>
Net expenditure and net movements in funds		959	959	(4,453)
		<hr/>	<hr/>	<hr/>
RECONCILIATION OF FUNDS:				
Total Funds brought forward		(2,089)	(2,089)	2,364
		<hr/>	<hr/>	<hr/>
Total Funds carried forward		(1,130)	(1,130)	(2,089)
		<hr/>	<hr/>	<hr/>

Yellowsands Foundation

Balance Sheet

As at 31 December 2022

	<u>Note</u>	£	<u>2022</u>	£	£	<u>2021</u>	£
Current Assets							
Cash at bank			70			1,611	
			<u>70</u>			<u>1,611</u>	
Creditors Amounts falling due within one year							
	7		<u>(1,200)</u>			<u>(3,700)</u>	
Net current assets				(1,130)			(2,089)
Net assets				<u>(1,130)</u>			<u>(2,089)</u>
Funds							
Unrestricted funds	8			(1,130)			(2,089)
Total Funds				<u>(1,130)</u>			<u>(2,089)</u>

Approved by the Trustees on **10th December 2024** and signed on their behalf by:



Spencer John
 Trustee

Charity No. 1181005

Yellowsands Foundation

Notes to the Financial Statements

For the year ended 31 December 2022

1 Accounting Policies

Charity information

Yellowsands Foundation is a charity registered in England and Wales. The registered office is 36 Glengary Road, London, SE22 8QD.

1.1 Basis of preparation

The financial statements have been prepared in accordance with 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) and the Charities Act 2011.

The Charity constitutes a public benefit entity as defined by FRS 102.

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

The principal accounting policies, which are applied consistently, are set out below.

1.2 Going Concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have considered the impact of external factors when making their assessment. Although the charity is in a net liabilities position at year end the expectation is that income will remain steady or increase, while expenditure entirely consists of charitable activities and so in future years will be matched against income.

1.3 Incoming Resources

All incoming resources are recognised once the charity has entitlement to the resources, it is certain that the resources will be received, and the monetary value of incoming resources can be measured with sufficient reliability.

1.4 Resources Expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

1.5 Fund Accounting

The charity receives donations and uses these as sources for delivery of the aims of the Foundation.

1.6 Taxation

The entity is a registered charity and has no trading income, and is therefore exempt from taxation.

1.7 Allocation of overhead and support costs

Overhead and support costs have been allocated to charitable activities. The allocation of overhead and support costs is analysed in note 4.

1.8 Critical Accounting Estimates and Areas of Judgement

In application of the Charity's accounting policies, the board is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

There are no estimates and assumptions which are believed to have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities in the current period.

Yellowsands Foundation

Notes to the Financial Statements (Continued)

For the year ended 31 December 2022

1.9 Financial instruments

Debtors and creditors receivable or payable within one year of the reporting date are carried at initially at their transaction price and subsequently at settlement value. Debtors and creditors that are receivable or payable in more than one year and not subject to a market rate of interest are measured at the present value of the expected future receipts or payment discounted at a market rate of interest.

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

Cash and cash equivalents include cash at banks and in hand and short term deposits with a maturity date of three months or less.

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

2. Net expenditure for the year

This is stated after charging:

	Unrestricted <u>2022</u> £	Unrestricted <u>2021</u> £
Accountancy fee	- 280	1,850

3. Voluntary Income - Donations and Legacies

	Unrestricted <u>2022</u> £	Unrestricted <u>2021</u> £
Donations	3,895	113
	<u>3,895</u>	<u>113</u>

Yellowsands Foundation
Notes to the Financial Statements (Continued)
For the year ended 31 December 2022

4. Expenditure

	Unrestricted <u>2022</u> £	Unrestricted <u>2021</u> £
Support costs allocated to activities		
Cost of Fundraising	216	216
Legal Fees	-	-
Accountancy Fees	(280)	1,850
Marketing	1,000	-
Trustee Expenses	-	-
	<u>936</u>	<u>2,066</u>
Charitable activities:		
Grants	2,000	2,500
Ironman programme	-	-
FPS Equipment to School	-	-
Summer School Cost	-	-
Total expenditure	<u>2,936</u>	<u>4,566</u>

5. Employee Costs

The average monthly number of employees were:

	<u>2022</u>	<u>2021</u>
Average number of employees	<u>-</u>	<u>-</u>

6. Trustees and Key Management Personnel

None of the trustees received remuneration in the period. No trustee received reimbursement of expenses (2021: £nil). Trustees also paid 2022: £nil (2021: £nil) in legal fees on behalf of the charity which were later reimbursed.

7. Creditors: Amounts falling due within one year

	<u>2022</u> £	<u>2021</u> £
Accruals	1,200	1,850
Other creditors	<u>-</u>	<u>1,850</u>
	<u>1,200</u>	<u>3,700</u>

Yellowsands Foundation
Notes to the Financial Statements (Continued)
For the year ended 31 December 2022

8. Movement in Funds

	At 1 January 2021 £	Income £	Expenditure £	Transfers £	At 31 December 2021 £
Unrestricted Funds	<u>(2,089)</u>	<u>3,895</u>	<u>(2,936)</u>	<u>-</u>	<u>(1,130)</u>
	At 1 January 2020 £	Income £	Expenditure £	Transfers £	At 31 December 2020 £
Unrestricted Funds	<u>2,364</u>	<u>113</u>	<u>(4,566)</u>	<u>-</u>	<u>(2,089)</u>

9. Allocation of Net Assets between Funds

	Current Assets £	Current Liabilities £	Total 2021 £
Unrestricted funds	<u>70</u>	<u>(1,200)</u>	<u>(1,130)</u>
Total funds	<u>70</u>	<u>(1,200)</u>	<u>(1,130)</u>
	Current Assets £	Current Liabilities £	Total 2020 £
Unrestricted funds	<u>1,611</u>	<u>(3,700)</u>	<u>(2,089)</u>
Total funds	<u>1,611</u>	<u>(3,700)</u>	<u>(2,089)</u>

10. Related Party Transactions

There were no related party transactions.