

REGISTERED CHARITY NUMBER: 1181273

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31st December 2024
for
The Compass For Life Foundation

Dunkley's
Woodlands Grange
Woodlands Lane
Bradley Stoke
Bristol
United Kingdom
BS32 4JY

The Compass For Life Foundation

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for the Year Ended 31st December 2024

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The Compass For Life Foundation

Report of the Trustees
for the Year Ended 31st December 2024

The trustees present their annual report and financial statements of the charity for the year ended 31st December 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 2 to the accounts and comply with the charity's constitution, the Charities Act 2011 and the Statement of Recommended Practice: Accounting and Reporting by Charities.

The period presented in these financial statements is from 1 January 2024 to 31 December 2024.

OBJECTIVES AND ACTIVITIES

The objects of the Foundation are to enable children of all ages to find their power of purpose by giving them strategic skills, values and confidence to achieve their aspirations and in particular give children from disadvantaged backgrounds the same chance to fulfil their dreams as those from the most privileged backgrounds. The Trustees have had regard to the Charity Commission guidance on Public Benefit.

The Foundation aims to help re-invent real-life communities combining traditional and modern techniques to bring together children, parents, teachers, local businesses and individuals with the goal of helping children achieve their potential. Where possible, activities will link directly to the UK National Curriculum.

The Foundation carries out these objects by:

1. delivering the Compass for Life programme in schools.
2. delivering the Compass for Life programme in the community
3. conducting research to identify the benefits provided and opportunities for further improvement.

By focusing on these we achieve our strategic priorities of enabling children of all ages to find their power of purpose.

Grant making policy

The Education Policy Institute says disadvantaged pupils are on average 18 months behind the rest of the class in academic achievement by the age of 16. At the current rate, the study says it will take 500 years to close the gap.

In 2016, the gap nationally, at the end of secondary school, was still 18 months. In fact, disadvantaged pupils fall behind their more affluent peers by around 2 months each year over the course of secondary school. If we carry on at this pace, we will lose at least a further 3 generations before equality of outcomes are realised through our education system.

Disadvantage has a big influence on pupils' life chances. As the Social Mobility and Child Poverty Commission's 2014 'State of the Nation' report highlights, pupils from disadvantaged backgrounds are twice as likely to be not in education, employment, or training (NEET) and at higher risk of ending up in poverty as adults.

The Compass for Life Foundation has developed a programme that helps close this attainment gap. Working together with teachers and parents, the initial 24-week intervention helps children discover their intrinsic motivation and gives them the skills they need to realise their potential both at school and further into life. It provides a practical approach to achieving goals that many disadvantaged children currently think are impossible. It connects them with adults from similar backgrounds who have achieved their dreams.

The Foundation has established its funding policy to achieve its objects for the public benefit to enable children of all ages to find their power of purpose by giving them strategic skills, values and confidence to achieve their aspirations and in particular give children from disadvantaged backgrounds the same chance to fulfil their dreams as those from the most privileged backgrounds.

Grants were made to three schools in 2024 and a further seven which will be reflected in the 2025 statement.

The Compass For Life Foundation

Report of the Trustees
for the Year Ended 31st December 2024

ACHIEVEMENTS AND PERFORMANCE

A review of our achievements and performance

The Foundation has already delivered its programme in over 300 schools of which 100 have greater than 70% of children qualifying for pupil premium. It now wants to expand its operation to reach more of the UK and a higher proportion of disadvantaged children but also support the communities they live in to enhance their outcomes.

Having run the fundraising campaign we delivered to three schools in 2024 with a further seven booked for 2025 which will reach thousands of disadvantaged pupils.

A reminder of our aims:

- Raising aspirations of pupils as measured by school engagement
- Raising aspirations of teachers
- Improving communication skills
- Improving planning skills
- Creating leaders of the future
- Encouraging life-long learning
- Improving the connection between pupils, teachers and businesses
- Improving their family relationships and support within the communities they live in. Assisting parents to also follow their dreams and become coaches to their children.

Monitoring achievement

The success of the programme is evaluated via the use of pre and post training surveys that were accessible to participants on smart phones and iPads as well as laptops and PCs.

The surveys are anonymous so we will be tracking populations and subgroups, rather than individuals per se. It is important we keep this type of survey anonymous due to the sensitive nature of some of the questions. We have done a study with over 5,000 children and young people which showed that over half (54%) of older pupils (16-24) would not answer honestly if they knew they could be identified.

As well as the Compass for Life questions we included our validated questions on:

- Demographics
- Health and well-being - in particular, physical activity & sleep behaviours
- Emotional Health (including mental well-being, happiness, confidence, stress, and self-harm/suicide risks)
- Substances
- Aspirations and looking to the future
- Adverse Childhood Experiences

Note: We are looking to review these and use an easier enhanced document.

We intend to follow up these surveys with another survey a few of months after training to look at longer-term effects.

FINANCIAL REVIEW

The Trust's work is entirely reliant on donations from individuals and income generated from fees from schools who pay for the programme.

In the period income was £50,609 and expenditure £28,211. The trustees ensure that year end reserves are sufficient to meet the commitments of the Foundation over the next financial year to ensure its continued viability, its stakeholders are protected and interruptions to activities towards the overall objectives are avoided. Reserves were as expected at £22,424 at 31 December 2024.

Reserves will be carried into next years grants made along with any from additional fundraising campaigns.

Investment policy and performance

We do not actively manage funds and use monies held to fund operating expenses in line with our strategic objects.

The Compass For Life Foundation

Report of the Trustees **for the Year Ended 31st December 2024**

PLANS FOR THE FUTURE

The Compass for Life Foundations future plans include:

1. Delivering to more schools.
2. Continue to raise the profile of the Foundation and the work it does in collaboration with the delivery team who have a social media and office manager on a part time basis, and by engaging a consultant to identify growth areas and manage the day-to-day operations of the foundation.
3. Increasing the amount of donations from both corporate and private sources, specifically we are looking at running another JustGiving campaign and identifying other technologies and revenue streams that expand the reach and scale of the foundation.
4. Continue sending requests direct to schools to encourage them to make applications for the grant.
5. Deepening its strategic alliances with research institutions and charities within the UK and overseas to accelerate the delivery of the Compass For Life model.
6. Contacting other charities who work with disadvantaged children to get ideas for fundraising.

Use of funds for disadvantaged children

Having run the fundraising campaign we delivered to three schools in 2024 with a further seven booked for 2025, reaching thousands of disadvantaged pupils.

We will also be looking to produce digital assets that will enable broader dissemination of the program and we will share our progress in next years review and via social media.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Foundation is a registered charity, number 1181273, and constitutes a Charitable Incorporation Organisation. The charity is constituted under a scheme of the Charity Commission dated 21st August 2019.

The Trust was established by the Trustees using donations from private individuals. The Trust actively fundraises and seeks to continue the charitable work desired by the trustees by growth in funding amounts and sources.

New trustees are appointed by the existing trustees and serve for three years after which they may put themselves forward for re-appointment. The Constitution provides for a minimum of 2 trustees.

At the quarterly trustees' meetings, the trustees agree the broad strategy and areas of activity for the Foundation, including consideration of grant making and risk management policies and performance. The day-to-day administration of grants and the processing and handling of applications prior to consideration by the relevant sub-committee is delegated to the Chief Executive and the Chief Operating Officer.

The trustees have developed a code of conduct for trustees including formal statements of role and responsibilities and provision for trustee training. New trustees may be sought by open advertisement or through a dialogue with peers in relevant sectors, including charitable.

On appointment new trustees sign a trustee declaration statement committing them to giving of their time and expertise. The induction process follows the ICSA good practice guide, with a formal induction programme for any newly appointed trustee. This includes an initial meeting with the Chair and the trustees, followed by a series of short meetings with the Chief Executive on investments, the grant making process, powers and responsibilities of the trustee board. The welcome pack includes a brief history of the Trust, copy trustee board minutes, and when applicable a copy of the last three years of annual reports and accounts, a copy of the governing trust deed and a copy of the Charity Commission's guidance 'The Essential Trustee: What You Need to Know' and 'Charities and Public Benefit'.

All trustees give of their time freely and no trustee remuneration was paid in the year. Details of any trustee expenses and related party transactions are disclosed in note 3 and note 8 to the accounts. Trustees are required to disclose all relevant interests and register them with the Chief Executive and in accordance with the Trust's policy withdraw from decisions where a conflict of interest arises. Neither the Trust nor any of the trustees have interests with the education sector but any such interests would be disclosed.

Risk management

The trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage those risks. The trustees consider variability of income from donations and the pipeline of fee-paying LEAs the charity's major financial risk.

Future activities include a push for donations by individuals and by using the JustGiving platform to raise funds from past and current recipients of the programme, as well as the wider networks of those involved in the foundation. These have shown success, which will reflect in next year's accounts.

The Compass For Life Foundation

Report of the Trustees
for the Year Ended 31st December 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1181273

Principal address
15 Belgrave Square
SW1X 8PS

Trustees
A Gournbault Chair of trustees
R Lewis
R Short
S John

Independent Examiner
Dunkley's
Woodlands Grange
Woodlands Lane
Bradley Stoke
Bristol
United Kingdom
BS32 4JY

Solicitors
SA Law
Gladstone Place
36-38 Upper Marlborough Road
St Albans
Hertfordshire
AL1 3UU

Bankers
HSBC Bank
8 Canada Square
Canary Wharf
London
E14 5HQ

Chief Executive
F Woodrow MBE DCM

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards. The law applicable to charities in England and Wales requires the trustee(s) to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

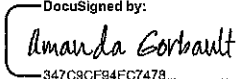
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and,
- 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 accounting records which disclose with reasonable accuracy the financial position of the charity and enable them to ascertain to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website.

The Compass For Life Foundation

Report of the Trustees
for the Year Ended 31st December 2024

Approved by order of the board of trustees on 29-10-2025 and signed on its behalf by:

DocuSigned by:

.....847G9CF84EC7478.....
A Gourbault - Trustee

**Independent Examiner's Report to the Trustees of
The Compass For Life Foundation**

Independent examiner's report to the trustees of The Compass For Life Foundation

I report to the charity trustees on my examination of the accounts of The Compass For Life Foundation (the Trust) for the year ended 31st December 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Matthew Dobbins FCA

Dunkley's
Woodlands Grange
Woodlands Lane
Bradley Stoke
Bristol
United Kingdom
BS32 4JY

Date: 29-10-2025

The Compass For Life Foundation

Statement of Financial Activities
for the Year Ended 31st December 2024

		Unrestricted fund	Restricted fund	31.12.24 Total funds	31.12.23 Total funds as restated
	Notes	£	£	£	£
INCOME AND ENDOWMENTS FROM					
Donations and legacies		50,609	-	50,609	5,000
		<hr/>	<hr/>	<hr/>	<hr/>
EXPENDITURE ON					
Charitable activities	3	24,582	-	24,582	12,357
Charitable activities		3,629	-	3,629	3,209
Support costs		<hr/>	<hr/>	<hr/>	<hr/>
Total		28,211	-	28,211	15,566
		<hr/>	<hr/>	<hr/>	<hr/>
NET INCOME/(EXPENDITURE)		22,398	-	22,398	(10,566)
		<hr/>	<hr/>	<hr/>	<hr/>
RECONCILIATION OF FUNDS					
Total funds brought forward		26	-	26	10,592
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		22,424	-	22,424	26
		<hr/>	<hr/>	<hr/>	<hr/>

The notes form part of these financial statements

The Compass For Life Foundation

Balance Sheet
31st December 2024

	Notes	Unrestricted fund	Restricted fund	31.12.24 Total funds	31.12.23 Total funds as restated
		£	£	£	£
CURRENT ASSETS					
Cash at bank		25,424	-	25,424	4,994
CREDITORS					
Amounts falling due within one year	9	(3,000)	-	(3,000)	(4,968)
NET CURRENT ASSETS		<u>22,424</u>	<u>-</u>	<u>22,424</u>	<u>26</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>22,424</u>	<u>-</u>	<u>22,424</u>	<u>26</u>
NET ASSETS		<u>22,424</u>	<u>-</u>	<u>22,424</u>	<u>26</u>
FUNDS	10				
Unrestricted funds				<u>22,424</u>	<u>26</u>
TOTAL FUNDS				<u>22,424</u>	<u>26</u>

29-10-2025

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

DocuSigned by:

 047650F04E67479.....
 A Gourbault - Trustee

The Compass For Life Foundation

Notes to the Financial Statements
for the Year Ended 31st December 2024

1. CHARITY INFORMATION

The Compass For Life Foundation is a charity registered in England and Wales. The registered office is 15 Belgrave Square, London, SW1X 8PS.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

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.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

Overhead and support costs have been allocated first between charitable activity and governance. Overhead and support costs relating to Charitable Activities have been apportioned in recognition that the administrative costs of awarding, monitoring and delivering the programme. The allocation of overhead and support costs is analysed in note 5.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

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.

The Compass For Life Foundation

Notes to the Financial Statements - continued
for the Year Ended 31st December 2024

2. ACCOUNTING POLICIES - continued

Critical accounting estimates and areas of judgement

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.

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 has had limited resources in terms of school income, due to the limited operations, there are no significant concerns at this stage and the going concern basis is deemed appropriate.

3. CHARITABLE ACTIVITIES COSTS

	Support costs (see note 4)
	£
Charitable activities	24,582
Support costs	3,629
	<u>28,211</u>

4. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Charitable activities	637	66	23,879	24,582
Support costs	-	-	3,629	3,629
	<u>637</u>	<u>66</u>	<u>27,508</u>	<u>28,211</u>

The Compass For Life Foundation

Notes to the Financial Statements - continued
for the Year Ended 31st December 2024

4. SUPPORT COSTS - continued

Support costs, included in the above, are as follows:

			31.12.24	31.12.23 as restated
	Charitable activities £	Support costs £	Total activities £	Total activities £
Sundries	637	-	637	-
Bank charges	66	-	66	49
Independent examiners' remuneration	-	1,500	1,500	-
Independent examiners' remuneration for non IE work	-	1,500	1,500	-
Accountancy and legal fees	23,879	629	24,508	15,517
	<u>24,582</u>	<u>3,629</u>	<u>28,211</u>	<u>15,566</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2024 nor for the year ended 31st December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2024 nor for the year ended 31st December 2023.

6. STAFF COSTS

The average monthly number of employees were:

	<u>2024</u>	<u>2023</u>
Average number of employees	-	-

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds as restated £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	<u>5,000</u>	<u>-</u>	<u>5,000</u>
EXPENDITURE ON			
Charitable activities			
Charitable activities	<u>12,357</u>	<u>-</u>	<u>12,357</u>
Support costs	<u>3,209</u>	<u>-</u>	<u>3,209</u>
Total	<u>15,566</u>	<u>-</u>	<u>15,566</u>
NET INCOME/(EXPENDITURE)	(10,566)	-	(10,566)
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>10,592</u>	<u>-</u>	<u>10,592</u>
TOTAL FUNDS CARRIED FORWARD	<u>26</u>	<u>-</u>	<u>26</u>

The Compass For Life Foundation**Notes to the Financial Statements - continued**
for the Year Ended 31st December 2024**8. PRIOR YEAR ADJUSTMENT**

A prior year adjustment has been made to correctly allocate expenditure between restricted and unrestricted reserves.

In 2019, the charity received £25,000 of restricted income. Of this, £9,324 was spent on restricted activities during that year, leaving a balance of £15,676 in restricted reserves. In subsequent years, the remaining restricted funds were fully utilised on activities consistent with the original restriction. However, the associated expenditure was incorrectly charged to unrestricted reserves.

To correct this misallocation, a prior year adjustment has been made to reallocate £15,676 of expenditure from unrestricted to restricted reserves. This adjustment reduces restricted reserves and increases unrestricted reserves by £15,676, ensuring both funds accurately reflect their respective balances and usage.

This correction has no impact on the overall net assets of the charity but ensures compliance with fund accounting principles and accurate reporting of restricted and unrestricted fund usage.

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24	31.12.23 as restated
	£	£
Other creditors	-	2,244
Accruals and deferred income	3,000	2,724
	<u>3,000</u>	<u>4,968</u>

10. MOVEMENT IN FUNDS

	At 1/1/24 £	Net movement in funds £	At 31/12/24 £
Unrestricted funds			
General fund	26	22,398	22,424
	<u>26</u>	<u>22,398</u>	<u>22,424</u>
TOTAL FUNDS	<u>26</u>	<u>22,398</u>	<u>22,424</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	50,609	(28,211)	22,398
	<u>50,609</u>	<u>(28,211)</u>	<u>22,398</u>
TOTAL FUNDS	<u>50,609</u>	<u>(28,211)</u>	<u>22,398</u>

Comparatives for movement in funds

	At 1/1/23 £	Net movement in funds £	At 31/12/23 £
Unrestricted funds			
General fund	10,592	(10,566)	26
	<u>10,592</u>	<u>(10,566)</u>	<u>26</u>
TOTAL FUNDS	<u>10,592</u>	<u>(10,566)</u>	<u>26</u>

The Compass For Life Foundation

Notes to the Financial Statements - continued
for the Year Ended 31st December 2024

10. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	5,000	(15,566)	(10,566)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>5,000</u>	<u>(15,566)</u>	<u>(10,566)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/23 £	Net movement in funds £	At 31/12/24 £
Unrestricted funds			
General fund	10,592	11,832	22,424
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>10,592</u>	<u>11,832</u>	<u>22,424</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	55,609	(43,777)	11,832
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>55,609</u>	<u>(43,777)</u>	<u>11,832</u>

11. RELATED PARTY DISCLOSURES

Related party transactions for the year totalled £23,228 (2023: £12,308), paid to the treasurer Geoffrey Roberts. £19,250 was paid for consulting work (2023: £10,558), £3,556 was paid for accounts and report preparation (2023: £1,750), and £421 was paid for general expenses (2023: £0).

The Compass For Life Foundation

Detailed Statement of Financial Activities
for the Year Ended 31st December 2024

	31.12.24	31.12.23 as restated
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	50,609	5,000
Total incoming resources	50,609	5,000
EXPENDITURE		
Support costs		
Management		
Sundries	637	-
Finance		
Bank charges	66	49
Governance costs		
Independent examiners' remuneration	1,500	-
Independent examiners' remuneration for non IE work	1,500	-
Accountancy and legal fees	24,508	15,517
	27,508	15,517
Total resources expended	28,211	15,566
Net income/(expenditure)	22,398	(10,566)

This page does not form part of the statutory financial statements