

**REGISTERED COMPANY NUMBER: 10950075 (England and Wales)**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE PERIOD  
1ST MAY 2023 TO 31ST OCTOBER 2024  
FOR  
THE SELHURST FOUNDATION  
(A COMPANY LIMITED BY GUARANTEE)**

George Hay & Company  
Chartered Accountants  
83 Cambridge Street  
London  
SW1V 4PS

**THE SELHURST FOUNDATION**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE PERIOD 1ST MAY 2023 TO 31ST OCTOBER 2024**

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 2
<b>Independent Examiner's Report</b>	3 to 4
<b>Statement of Financial Activities</b>	5
<b>Statement of Financial Position</b>	6 to 7
<b>Statement of Cash Flows</b>	8
<b>Notes to the Statement of Cash Flows</b>	9
<b>Notes to the Financial Statements</b>	10 to 17
<b>Detailed Statement of Financial Activities</b>	18 to 19

**THE SELHURST FOUNDATION**  
**REPORT OF THE TRUSTEES**  
**FOR THE PERIOD 1ST MAY 2023 TO 31ST OCTOBER 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the period 1st May 2023 to 31st October 2024. The trustees have adopted the provisions of 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 statements have been prepared in accordance with the accounting policies set out in the Notes to the Financial Statements.

**OBJECTIVES AND ACTIVITIES**

**Public benefit**

The Trustees confirm that they have had regard to the Charity Commission's guidance on public benefit when setting the charitable company's objectives and aims.

The objectives of the charitable company are:

- (i) The promotion of community participation in healthy recreation in particular the provision of facilities for the playing of football, martial arts, boxing and other sports;
- (ii) To promote for the benefit of the inhabitants of London and the surrounding area the provision of facilities for recreation or other leisure time occupation of individuals who have the need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the condition of life of the said inhabitants;
- (iii) To advance the physical education of children and young people under the age of 25 years (who may be attending schools or in full time education or not undergoing formal education) by providing sports facilities; and
- (iv) The advancement of such other objects or purposes which are exclusively charitable according to the law of England and Wales in any part of the world and in such manner as the Trustees may in their absolute discretion think fit.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

During the period money was donated for the setup costs and operation of a charity in Guinea-Bissau.

**Fundraising activities**

No specific fundraising activities have been undertaken in the year.

**Investment performance**

The charity holds a range of managed investments with a market value as at 31st October 2024 of £24,801.

**FINANCIAL REVIEW**

**Financial position**

The trustees consider that the charity now has sufficient funds to pursue its charitable aims and activities and continue to research further suitable charitable projects for funding and support. At 31 October 2024 unrestricted funds of £1,999,491 were held by the charity.

**Principal funding sources**

The charity has received interest income from investments and loans in the period.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, the memorandum and articles, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**Charity constitution**

The charitable company was registered as a charity with the Charity Commission on 26 March 2019.

**THE SELHURST FOUNDATION**  
**REPORT OF THE TRUSTEES**  
**FOR THE PERIOD 1ST MAY 2023 TO 31ST OCTOBER 2024**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Recruitment and appointment of new trustees**

New trustees are appointed by resolution of the charitable company's members and serve for an initial term of three years. Trustees may serve a total of two consecutive terms, being eligible for re-election only after a year has elapsed, unless the Board of Trustees consider it is in the best interests of the charitable company for the trustee to be eligible for re-election on his or her retirement for such number of further terms as the Trustees shall resolve.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

10950075 (England and Wales)

**Registered Charity number**

1182639

**Registered office**

49  
Cheyne Place  
London  
SW3 4HL

**Trustees**

M W Harold  
Ms P Arteaga

**Independent Examiner**

George Hay & Company  
Chartered Accountants  
83 Cambridge Street  
London  
SW1V 4PS

**Website:**

<https://www.selhurstfoundation.com>

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 29th August 2025 and signed on its behalf by:



M W Harold - Trustee

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE SELHURST FOUNDATION**

I report to the trustees (who are also Directors for the purpose of company law) on my examination of the financial statements of The Selhurst Foundation ('the charitable company') for the year ended 31st October 2024 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. 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 this 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, for this report, or for the opinions I have formed.

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

As the trustees of charitable company you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 ('the 2011 Act') and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

As permitted by Direction 2, issued by the Charity Commission the firm for which I work has provided the charitable company with bookkeeping services during the year ended 31st October 2024. As a consequence I have followed the requirement of the FRC's Ethical Standard when undertaking this assignment.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement

### **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:

- accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements 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).

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE SELHURST FOUNDATION**

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

*Michael Davis*

Michael Davis FCA FCCA

George Hay & Company  
Chartered Accountants  
83 Cambridge Street  
London  
SW1V 4PS

29th August 2025

**THE SELHURST FOUNDATION**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE PERIOD 1ST MAY 2023 TO 31ST OCTOBER 2024**

		<b>Period 1.5.23 to 31.10.24 Unrestricted fund £</b>	<b>Period 1.7.22 to 30.4.23 Total funds £</b>
<b>INCOME AND ENDOWMENTS FROM</b>	<b>Notes</b>		
Investment income	2	110,023	4,661
<b>EXPENDITURE ON</b>			
Raising funds	3	1,885	342
<b>Charitable activities</b>	4		
General costs		26,910	-
Other		1,636	601
<b>Total</b>		30,431	943
Net gains/(losses) on investments		(7,486)	(4,991)
<b>NET INCOME/(EXPENDITURE)</b>		72,106	(1,273)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		1,927,385	1,928,658
<b>TOTAL FUNDS CARRIED FORWARD</b>		1,999,491	1,927,385

The notes form part of these financial statements

**THE SELHURST FOUNDATION**  
**STATEMENT OF FINANCIAL POSITION**  
**31ST OCTOBER 2024**

		<b>2024</b>	<b>2023</b>
	<b>Notes</b>	<b>Unrestricted fund £</b>	<b>Total funds £</b>
<b>FIXED ASSETS</b>			
Tangible assets	9	2,207	3,843
Investments	10	24,801	904,780
		<hr/> 27,008	<hr/> 908,623
<b>CURRENT ASSETS</b>			
Debtors	11	1,995,683	48,533
Cash at bank		27,195	1,028,293
		<hr/> 2,022,878	<hr/> 1,076,826
<b>CREDITORS</b>			
Amounts falling due within one year	12	(14,043)	(13,315)
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		2,008,835	1,063,511
		<hr/>	<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		2,035,843	1,972,134
<b>CREDITORS</b>			
Amounts falling due after more than one year	13	(36,352)	(44,749)
		<hr/>	<hr/>
<b>NET ASSETS</b>		1,999,491	1,927,385
		<hr/> <hr/>	<hr/> <hr/>
<b>FUNDS</b>	15		
Unrestricted funds		1,999,491	1,927,385
		<hr/>	<hr/>
<b>TOTAL FUNDS</b>		1,999,491	1,927,385
		<hr/> <hr/>	<hr/> <hr/>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31st October 2024.

The members have not required the company to obtain an audit of its financial statements for the period ended 31st October 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements



**THE SELHURST FOUNDATION**

**STATEMENT OF FINANCIAL POSITION - continued**  
**31ST OCTOBER 2024**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 29th August 2025 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'M W Harold', with a stylized flourish at the end.

M W Harold - Trustee

The notes form part of these financial statements

**THE SELHURST FOUNDATION**

**STATEMENT OF CASH FLOWS  
FOR THE PERIOD 1ST MAY 2023 TO 31ST OCTOBER 2024**

		<b>Period 1.5.23 to 31.10.24 £</b>	<b>Period 1.7.22 to 30.4.23 £</b>
	<b>Notes</b>		
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	(1,944,952)	(43,737)
Interest paid		(1,858)	(1,053)
Net cash used in operating activities		<u>(1,946,810)</u>	<u>(44,790)</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		-	(2,286)
Purchase of fixed asset investments		-	(909,771)
Sale of fixed asset investments		872,493	-
Interest received		81,616	-
Net cash provided by/(used in) investing activities		<u>954,109</u>	<u>(912,057)</u>
<b>Cash flows from financing activities</b>			
Loan repayments in year		(10,181)	(1,056)
Interest charged		1,784	1,053
Net cash used in financing activities		<u>(8,397)</u>	<u>(3)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>(1,001,098)</u>	<u>(956,850)</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>1,028,293</u>	<u>1,985,143</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>27,195</u></u>	<u><u>1,028,293</u></u>

The notes form part of these financial statements

**THE SELHURST FOUNDATION**

**NOTES TO THE STATEMENT OF CASH FLOWS  
FOR THE PERIOD 1ST MAY 2023 TO 31ST OCTOBER 2024**

**1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	Period 1.5.23 to 31.10.24 £	Period 1.7.22 to 30.4.23 £
<b>Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)</b>	72,106	(1,273)
<b>Adjustments for:</b>		
Depreciation charges	1,636	1,636
Losses on investments	7,486	4,991
Interest received	(81,616)	-
Interest paid	1,858	1,053
Increase in debtors	(1,947,150)	(47,855)
Increase/(decrease) in creditors	728	(2,289)
<b>Net cash used in operations</b>	<u>(1,944,952)</u>	<u>(43,737)</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS/(DEBT)**

	At 1.5.23 £	Cash flow £	At 31.10.24 £
<b>Net cash</b>			
Cash at bank	1,028,293	(1,001,098)	27,195
	<u>1,028,293</u>	<u>(1,001,098)</u>	<u>27,195</u>
<b>Debt</b>			
Debts falling due within 1 year	(5,882)	-	(5,882)
Debts falling due after 1 year	(44,749)	8,397	(36,352)
	<u>(50,631)</u>	<u>8,397</u>	<u>(42,234)</u>
<b>Total</b>	<u>977,662</u>	<u>(992,701)</u>	<u>(15,039)</u>

The notes form part of these financial statements

## THE SELHURST FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 1ST MAY 2023 TO 31ST OCTOBER 2024

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

##### **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.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 25% straight line

##### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

##### **Fund accounting**

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

##### **Investment assets**

Investment assets form part of the unrestricted funds. All income arising from these investments is credited as unrestricted fund incoming resources.

Investment assets are measured at fair value at the Statement of Financial Position date, with changes in being recognised in income and expenditure. Gains or losses on disposal of investment assets are calculated as arising from the latest Statement of Financial Position valuation and are credited or charged as realised gains or losses to unrestricted funds.

##### **Financial instruments**

The charitable company only enters into basic financial transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Financial Activities.

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**THE SELHURST FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1ST MAY 2023 TO 31ST OCTOBER 2024**

**2. INVESTMENT INCOME**

	<b>Period 1.5.23 to 31.10.24 £</b>	<b>Period 1.7.22 to 30.4.23 £</b>
Other investment income	28,407	4,661
Interest receivable	81,616	-
	<u>110,023</u>	<u>4,661</u>

**3. RAISING FUNDS**

**Investment management costs**

	<b>Period 1.5.23 to 31.10.24 £</b>	<b>Period 1.7.22 to 30.4.23 £</b>
Portfolio management	1,885	342
	<u>1,885</u>	<u>342</u>

**4. CHARITABLE ACTIVITIES COSTS**

	<b>Direct Costs £</b>	<b>Support costs (see note 5) £</b>	<b>Totals £</b>
General costs	13,447	13,463	26,910
	<u>13,447</u>	<u>13,463</u>	<u>26,910</u>

**5. SUPPORT COSTS**

	<b>Finance £</b>	<b>Information technology £</b>	<b>Governance costs £</b>	<b>Totals £</b>
General costs	7,308	747	5,408	13,463
	<u>7,308</u>	<u>747</u>	<u>5,408</u>	<u>13,463</u>

**THE SELHURST FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1ST MAY 2023 TO 31ST OCTOBER 2024**

**5. SUPPORT COSTS - continued**

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

**Finance**

	<b>Period 1.5.23 to 31.10.24 General costs £</b>	<b>Period 1.7.22 to 30.4.23 Total activities £</b>
Insurance	200	190
Bank charges	5,688	1,612
Foreign exchange (gain)/loss	(438)	(8,985)
Bank interest	74	-
Bank loan interest	1,784	1,053
	<u>7,308</u>	<u>(6,130)</u>

**Information technology**

	<b>Period 1.5.23 to 31.10.24 General costs £</b>	<b>Period 1.7.22 to 30.4.23 Total activities £</b>
Computer expenses	747	1,497

**Governance costs**

	<b>Period 1.5.23 to 31.10.24 General costs £</b>	<b>Period 1.7.22 to 30.4.23 Total activities £</b>
Accountancy & legal fees	3,608	3,598
Independent examination	1,800	-
	<u>5,408</u>	<u>3,598</u>

**THE SELHURST FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1ST MAY 2023 TO 31ST OCTOBER 2024**

**6. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	<b>Period 1.5.23 to 31.10.24 £</b>	<b>Period 1.7.22 to 30.4.23 £</b>
Depreciation - owned assets	1,636	1,636

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the period ended 31st October 2024 nor for the period ended 30th April 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the period ended 31st October 2024 nor for the period ended 30th April 2023.

**8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	<b>Unrestricted fund £</b>
<b>INCOME AND ENDOWMENTS FROM</b>	
Investment income	4,661
<b>EXPENDITURE ON</b>	
Raising funds	342
Other	601
<b>Total</b>	943
Net gains/(losses) on investments	(4,991)
<b>NET INCOME/(EXPENDITURE)</b>	(1,273)
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	1,928,658
<b>TOTAL FUNDS CARRIED FORWARD</b>	1,927,385

**THE SELHURST FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1ST MAY 2023 TO 31ST OCTOBER 2024**

**9. TANGIBLE FIXED ASSETS**

	<b>Plant and machinery £</b>
<b>COST</b>	
At 1st May 2023 and 31st October 2024	6,543
<b>DEPRECIATION</b>	
At 1st May 2023	2,700
Charge for year	1,636
At 31st October 2024	4,336
<b>NET BOOK VALUE</b>	
At 31st October 2024	2,207
At 30th April 2023	3,843

**10. FIXED ASSET INVESTMENTS**

	<b>Listed investments £</b>
<b>MARKET VALUE</b>	
At 1st May 2023	904,780
Disposals	(876,006)
Revaluations	(3,973)
At 31st October 2024	24,801
<b>NET BOOK VALUE</b>	
At 31st October 2024	24,801
At 30th April 2023	904,780

Investment assets held outside of the UK total £24,801.

Cost or valuation at 31st October 2024 is represented by:

	<b>Listed investments £</b>
Valuation in 2024	24,801



**THE SELHURST FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1ST MAY 2023 TO 31ST OCTOBER 2024**

**11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Other debtors	1,939,671	-
Deposit with stockbrokers	56,012	47,786
Prepayments	-	747
	<u>1,995,683</u>	<u>48,533</u>

**12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts (see note 14)	5,882	5,882
Other creditors	-	190
Accruals and deferred income	8,161	7,243
	<u>14,043</u>	<u>13,315</u>

**13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Bank loans (see note 14)	<u>36,352</u>	<u>44,749</u>

**14. LOANS**

An analysis of the maturity of loans is given below:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year on demand:		
Bank loans	<u>5,882</u>	<u>5,882</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>5,882</u>	<u>5,882</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>17,647</u>	<u>17,647</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	12,823	21,220

Bank loans are unsecured and repayable over 10 years from February 2022 at an interest rate of 2.5 per cent per annum.

**THE SELHURST FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1ST MAY 2023 TO 31ST OCTOBER 2024**

**15. MOVEMENT IN FUNDS**

	At 1.5.23 £	Net movement in funds £	At 31.10.24 £
<b>Unrestricted funds</b>			
General fund	1,927,385	72,106	1,999,491
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>1,927,385</u>	<u>72,106</u>	<u>1,999,491</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	110,023	(30,431)	(7,486)	72,106
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>110,023</u>	<u>(30,431)</u>	<u>(7,486)</u>	<u>72,106</u>

**Comparatives for movement in funds**

	At 1.7.22 £	Net movement in funds £	At 30.4.23 £
<b>Unrestricted funds</b>			
General fund	1,928,658	(1,273)	1,927,385
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>1,928,658</u>	<u>(1,273)</u>	<u>1,927,385</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	4,661	(943)	(4,991)	(1,273)
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>4,661</u>	<u>(943)</u>	<u>(4,991)</u>	<u>(1,273)</u>

**THE SELHURST FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1ST MAY 2023 TO 31ST OCTOBER 2024**

**16. RELATED PARTY DISCLOSURES**

Included within other debtors is the sum of £1,858,055 due from a trustee, Michael Harold, and companies under his control. Interest of 5% (£81,616) has been added to these balances in the period. The full amount of these loans and interest thereon was repaid in April 2025.

**THE SELHURST FOUNDATION**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE PERIOD 1ST MAY 2023 TO 31ST OCTOBER 2024**

	<b>Period 1.5.23 to 31.10.24 £</b>	<b>Period 1.7.22 to 30.4.23 £</b>
<b>INCOME AND ENDOWMENTS</b>		
<b>Investment income</b>		
Other investment income	28,407	4,661
Interest receivable	81,616	-
	<hr/> 110,023	<hr/> 4,661
<b>Total incoming resources</b>	110,023	4,661
<b>EXPENDITURE</b>		
<b>Investment management costs</b>		
Portfolio management	1,885	342
<b>Charitable activities</b>		
Donations paid	13,447	-
<b>Other</b>		
Plant & machinery depreciation	1,636	1,636
<b>Support costs</b>		
<b>Finance</b>		
Insurance	200	190
Bank charges	5,688	1,612
Foreign exchange (gain)/loss	(438)	(8,985)
Bank interest	74	-
Bank loan interest	1,784	1,053
	<hr/> 7,308	<hr/> (6,130)
<b>Information technology</b>		
Computer expenses	747	1,497
<b>Governance costs</b>		
Accountancy & legal fees	3,608	3,598
Independent examination	1,800	-
	<hr/> 5,408	<hr/> 3,598
Total resources expended	<hr/> 30,431	<hr/> 943
<b>Net income before gains and losses</b>	79,592	3,718

This page does not form part of the statutory financial statements

**THE SELHURST FOUNDATION**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE PERIOD 1ST MAY 2023 TO 31ST OCTOBER 2024**

	Period 1.5.23 to 31.10.24 £	Period 1.7.22 to 30.4.23 £
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	(3,513)	-
<b>Net income</b>	<u>76,079</u>	<u>3,718</u>

This page does not form part of the statutory financial statements