

CHARITY NUMBER 1184664

MAGSONS FOUNDATION

TRUSTEES' ANNUAL REPORT AND RECEIPT AND PAYMENTS ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2025

MAGSONS FOUNDATION

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MAGSONS FOUNDATION

CHARITY INFORMATION

Reference and Administrative Information

Charity name	Magsons Foundation
Charity registration number	1184664
Principal Office	Unit 19 Wainwright Street Aston Birmingham B6 5TJ

The Board of Trustees

H Nathwani (Chairman)
S Saba
S Ramachanattu

MAGSONS FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JULY 2025

The Trustees present their annual report together with the receipts and payments accounts and statement of assets and liabilities of the Magsons Foundation (the charity) for the year ended 31 July 2025. The Trustees confirm that the annual report and the receipts and payments accounts of the charity comply with the current statutory requirements, and these accounts have been prepared on a receipts and payments basis in accordance with the Charities Act 2011 and the applicable Regulations.

STRUCTURE GOVERNANCE AND MANAGEMENT

Constitution

The charity was registered with the Charity Commission on 30 July 2019. The registered charity number is 1184664.

Method of appointment or election of trustees

Trustees are elected by existing Trustees.

Organisation structure and decision making

The day to day management of the charity is undertaken by the Chairman and Treasurer. The charity is governed by its Board of Trustees which is responsible for formulating the strategies and policies of the charity.

The Trustees who served during the year were:

H Nathwani (Chairman)

S Saba

S Ramachanattu

Risks

The Trustees have identified the major risks to which the charity is exposed and have implemented systems and procedures to manage those risks.

OBJECTIVES AND ACTIVITIES

Objectives

The charity's objectives are to make grants for the benefit of the advancement of health or saving of lives disability and the prevention of relief of poverty.

The Trustees confirm that they have complied with their duties within 2011 Charities Act and have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

Activities

During the period the charity received donations from individuals to make grants to a charity based in Africa.

The Foundation benefited from personal donations and grants from public and private organisations.

MAGSONS FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JULY 2025

FINANCIAL REVIEW

Incoming resources for the year were £81,460. Resources expended were £97,625. Net loss for the year was £16,165. The net assets of the charity were £5,296.

Reserves Policy

The charity has a reserve policy to retain £10,000 for use as emergency funding which may be used to fulfil commitments where there is a shortfall.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

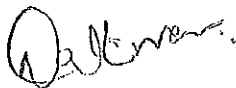
The Trustees are responsible for preparing the Trustee's Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the Trustees to prepare accounts for each financial year. The Trustees have elected to prepare the accounts on a receipts and payments basis, which is permissible for charities with a gross income of £250,000 or less. In preparing these accounts, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent.
- State whether the accounts have been prepared in accordance with the Charities Act 2011 and applicable Regulations, subject to any material departures disclosed and explained in the report

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, 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.

This report was approved by the Trustees on 28 May 2026 and signed on their behalf by:



H Nathwani
Chairman

MAGSONS FOUNDATION
INDEPENDENT EXAMINERS REPORT
FOR THE YEAR ENDED 31 JULY 2025

Independent Examiner's Report to the Trustees Magsons Foundation

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 July 2025 which are set out on pages 5 to 11.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). You have chosen to prepare the accounts on a receipts and payments basis.

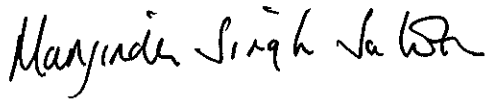
I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention (other than that disclosed below *) in connection with the examination which gives me cause to believe that in, any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or

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.



Signed:
Manjinder Singh Sahota (ICAEW)

Date: 28 May 2026

On behalf of RMY Clements Limited
Sterling House, 71 Francis Road, Edgbaston, Birmingham, B16 8SP

MAGSONS FOUNDATION

RECEIPTS AND PAYMENTS ACCOUNT

FOR THE YEAR ENDED 31 JULY 2025


	Note	Unrestricted funds £	Restricted funds £	2025 Total £	2024 Total £
Income from:					
Donations	2	81,460	-	81,460	8,993
Charitable activities		-	-	-	-
Other		-	-	-	-
		<u>81,460</u>	<u>-</u>	<u>81,460</u>	<u>8,993</u>
 Expenditure on:					
Charitable activities	3	97,625	-	97,625	32,118
		<u>97,625</u>	<u>-</u>	<u>97,625</u>	<u>32,118</u>
 Net (expenditure) / income for the year		(16,165)	-	(16,165)	(23,125)
 Reconciliation of funds					
Total funds brought forward		21,461	-	21,461	44,586
 Fund balances at the end of the year		<u>5,296</u>	<u>-</u>	<u>5,296</u>	<u>21,461</u>

MAGSONS FOUNDATION
STATEMENT OF ASSETS AND LIABILITIES
FOR THE YEAR ENDED 31 JULY 2025

	Note	2025 £	£	2024 £	£
Fixed assets					
Current assets					
Debtors		-		-	
Cash at bank and in hand		5,296		21,461	
		<u>5,296</u>		<u>21,461</u>	
Creditors: amounts falling due within one year					
		-		-	
		<u>-</u>		<u>-</u>	
Net current assets			5,296		21,461
Total assets less liabilities			<u>5,296</u>		<u>21,461</u>
Reserves					
Unrestricted funds			5,296		21,461
Restricted funds			-		-
			<u>5,296</u>		<u>21,461</u>
Total funds	5		<u>5,296</u>		<u>21,461</u>

The notes on pages 7 to 11 form part of the annual report.

Approved by the Board of Trustees on 28 May 2026 and signed on its behalf by:


H Nathwani
Chairman

MAGSONS FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

1 Principal accounting policies

Basis of preparation

Magsons Foundation is an unincorporated charity in the United Kingdom. The principal office is given in the charity information page of these financial statements. The nature of the charities operations is to make grants to organisations for general charitable purposes of the advancement of health or saving of lives disability and the prevention of relief of poverty.

The charity constitutes a public benefit entity. The financial statements have been prepared on a receipts and payments basis.

The financial statements are prepared in sterling which is the functional currency of the charity.

Fund accounting

Restricted funds

Restricted funds represents grants and donations which are subject to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Unrestricted and designated funds

Unrestricted funds represent funds that are expendable at the discretion of the Trustees in the furtherance of the objects of the charitable entity. Such funds may be held in order to finance both working capital and capital investment. Designated funds are those which are unrestricted in nature but which have been designated by the Trustees to be used in a particular manner.

Magsons Foundation has a reserve policy to retain £10,000 in sums as emergency funding, but if a commitment has been made to another charity then the emergency funds may be used to fulfil such commitments.

MAGSONS FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

Incoming resources and resources expended

All incoming resources and resources expended are included in the receipts and payments account and recognised on a receipts and payments basis.

Charitable expenditure comprises those costs incurred by the charitable entity in the delivery of its activities and services for its beneficiaries.

Support costs include those costs associated with meeting the constitutional and statutory requirements of the charitable entity and include accountancy fees and costs linked to the strategic management of the charitable entity.

All costs are allocated between the expenditure categories in the income and expenditure statement on a basis designed to reflect the use of the resource. Costs relating to a particular activity comprise both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

2 Donations

	2025	2024
	£	£
Charitable donations	81,460	8,993
	<hr/>	<hr/>
	81,460	8,993
	<hr/>	<hr/>

Of the above income, £81,460 (2024 - £8,993) was attributable to unrestricted funds and £Nil (2024 - £Nil) was attributable to restricted funds.

MAGSONS FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

3 Total resources expended

	Core activities	Events	Support	2025 Total	2024 Total
	£	£	£	£	£
Grants paid	97,300	-	-	97,300	32,067
Fundraising Activities	-	-	-	-	-
Bank charges	225	-	-	225	51
Sundry	100	-	-	100	-
	<u>97,625</u>	<u>-</u>	<u>-</u>	<u>97,625</u>	<u>32,118</u>

Of the above expenditure, £97,625 (2024 - £32,118) was attributable to unrestricted funds and £Nil (2024 - £Nil) was attributable to restricted funds.

4 Trustee and key management personnel and remuneration and expenses

No trustee received any remuneration during the year.

No trustee or any other person related to the charitable entity had any personal interest in any contract or transaction entered into by the charitable entity in the year.

5 Funds

	Balance as at 01.08.2024	Incoming Resources	Resources Expended	Transfers	Balance as at 31.07.2025
	£	£	£	£	£
<i>Restricted funds</i>					
	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Designated funds</i>					
Emergency funding	10,000	-	-	(4,704)	5,296
	<u>10,000</u>	<u>-</u>	<u>-</u>	<u>(4,704)</u>	<u>5,296</u>
<i>General funds</i>					
	11,461	81,460	(97,625)	4,704	-
	<u>21,461</u>	<u>81,460</u>	<u>(97,625)</u>	<u>-</u>	<u>5,296</u>

There were no restricted funds during the period.

Whilst at the period end the emergency fund was below the stated amounts, the trustees are working to ensure this was replaced and rectified post year end.

MAGSONS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2025

5a Funds – Prior year

	Balance as at 01.08.2023 £	Incoming Resources £	Resources Expended £	Transfers £	Balance as at 31.07.2024 £
<i>Restricted funds</i>	-	-	-	-	-
<i>Designated funds</i>	-	-	-	-	-
Emergency funding	10,000	-	-	-	10,000
	10,000	-	-	-	10,000
<i>General funds</i>	34,586	8,993	(32,118)	-	11,461
	44,586	8,993	(32,118)	-	21,461

There were no restricted funds during the period.

6 Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	2025 Total £	2024 Total £
Fixed assets	-	-	-	-
Net current assets	5,296	-	5,296	21,461
	5,296	-	5,296	21,461

MAGSONS FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

6a Analysis of net assets between funds – Prior year

	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
Fixed assets	-	-	-	-
Net current assets	21,461	-	21,461	44,586
	<u>21,461</u>	<u>-</u>	<u>21,461</u>	<u>44,586</u>

7 Related party transactions

There are no related party transactions to note.