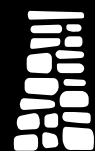


Annual Report and Accounts 2024

(April 2023 - March 2024)



The Helvellyn
Foundation

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Trustees:
William Holmes
Lauren Gupta
Rebecca Holmes

Established:
August 2020

Registered Charity:
1190948

Registered Address:
The Helvellyn Foundation,
PO Box 501, Wilmslow, SK9 0JY

Message from the Trustees

One of the benefits of being a small, family-run foundation, is that we have the opportunity to reflect and make changes quickly. And so, this past year has marked another key moment of development in our journey!

During the Summer of 2023, The Helvellyn Foundation decided on an important shift in its strategy to focus solely on partnering with organisations working on the biodiversity crisis. An often-quoted statistic in the environmental funding space is that only 2% of global philanthropic giving is directed

towards the environment, and we wanted to play a role in increasing that worryingly low figure. Becky, one of our Trustees, had recently graduated with a degree in Ecology and Wildlife Conservation and Lauren, another Trustee, was looking to shift her own professional work in that direction too. We strive to be engaged and proactive funders, and so we concluded that we could be more impactful funders if we focused on a more specific area - not just financially, but also with our time, expertise, and networking. We call this change our 'Thriving Nature' strategy.

With that in mind we welcome four new Thriving Nature partners to The Helvellyn Foundation in October and November 2023: Green Alliance, Action for Conservation, Amazon Sacred Headwaters Alliance, and the Royal Society for the Protection of Birds (RSPB). We also said our first farewells to some of our youth-focused organisations: The King's Trust (previously Prince's Trust), The Mix, IntoUniversity and ReachOut.

Our Mission

To live in a world where nature is thriving and everyone cares for it.

With our renewed 'Thriving Nature' strategy comes a new mission and vision. In the future, we hope that nature will be flourishing across the world, and that everyone has the opportunity to benefit from and care for nature.

With help from some of our existing partners, we identified seven key themes that need to be funded in order to reach this vision. These themes cover different stakeholders, from indigenous people to businesses, they cover different parts of ecosystems, from

landscapes to species, and they cover different activities, from the use of data to political advocacy. We believe that action across these areas will lead us to the future that we hope for.

1. Advocacy and Policy Change
2. Business and the Natural World
3. Awareness and Behaviour Change
4. Frontline Community Engagement
5. Species at Risk
6. Landscape Level Conservation
7. Data Collection and Analysis

How We Work

We take a 'trust-based' approach to our work, we work openly and flexibly and aim to build strong and positive relationships with our partner organisations. What does this look like in practice?

We don't have a set application process, instead we do desk-based research, speak with our network, and now use our newly launched 'tell us about you' online form which allows organisations to share their website or social media details so that we know they exist! Once we're interested in an organisation, we will reach out to them to invite them for an 'Intro Call', rather than ask them to complete an application form.

Our funding has always been unrestricted and, as far as possible, multi-year. Our partners are the

experts in their areas of work, and so they are best placed to make decisions about what needs funding and when.

Throughout our partnership, we remain available to our partners as and when we can be useful. Some examples of our partnership work include designing learning resources, providing references, attending in-person and online events, or being interviewed for research.

Finally, we do not have a formal reporting process. Instead, we have a 45 minute 'Review Call' with our partners where we talk through the successes and challenges of the year, and look at what's coming next. It's a chance for us, at The Helvellyn Foundation, to also share our updates!



The Legacy Programme

Our Legacy Partners were our first funding relationships, starting back in 2020! What started as a six-month exploratory grant with 14 organisations ended in three years of rewarding partnerships that went beyond providing only financial support to include mentoring, knowledge-sharing, and networking!

With our new focus on biodiversity, in November we said goodbye to four of our youth-focused organisations. Following our open and trusting approach to grant-making, we very much plan to keep in touch with these charities, and we also provided them a detailed reference document as well

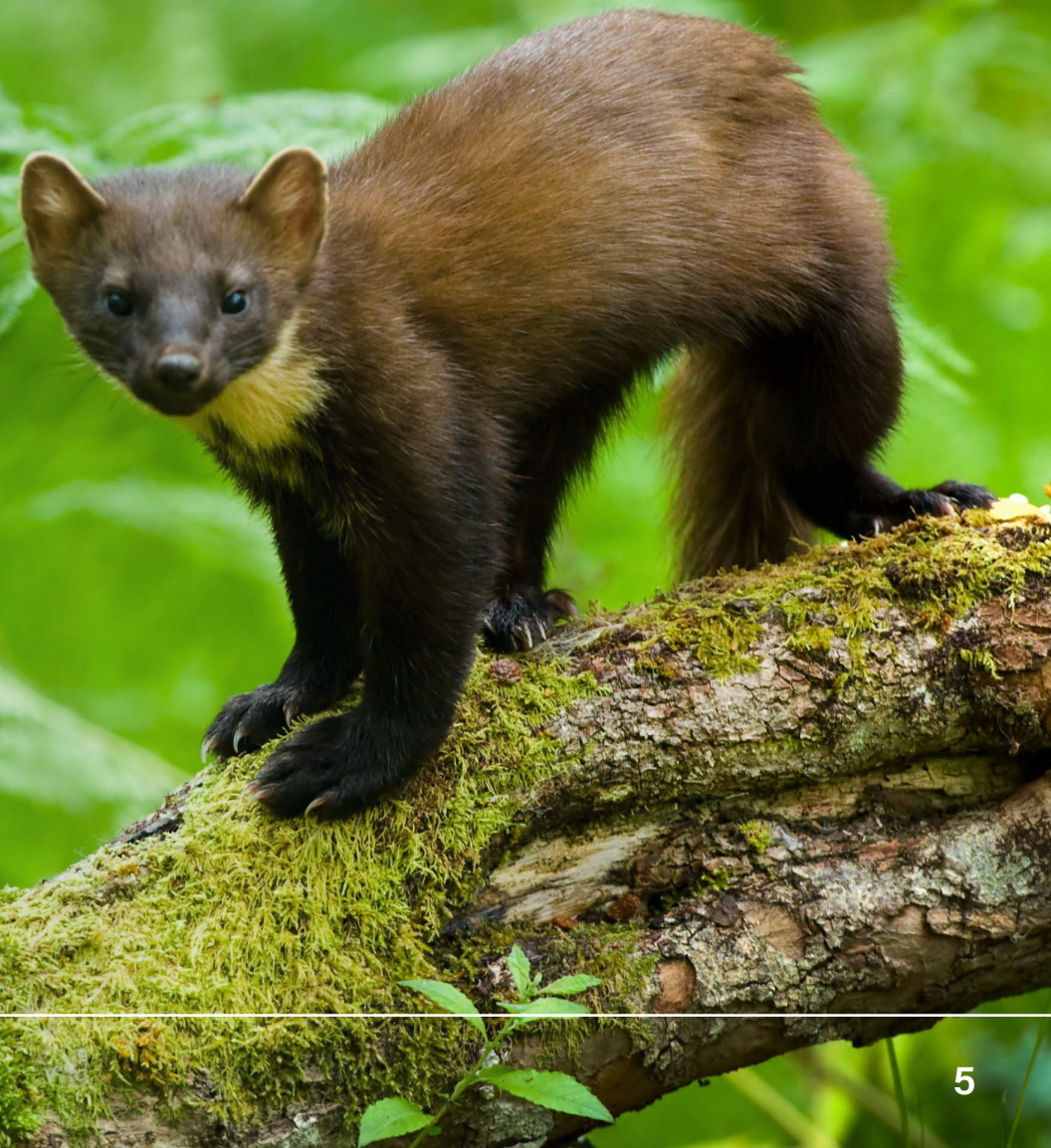
as creating a 'previous partners' page on our website where we showcase their important work.

The remaining 10 organisations continue with us for another year, and we are looking forward to deepening our relationship with these long-term partners through attending events, offering knowledge-sharing webinars, and ad-hoc meetings when helpful for their work.

WILD Partners

In August, we entered a second year of partnership with our fantastic WILD Partners. These nine organisations joined us on three year contracts last year, and are focused on protecting wild spaces and ensuring that everyone has access to them.

We've really enjoyed getting to know more about their work in the last 12 months, and have endeavoured to get stuck in as much as possible. We've connected some of them to our existing Legacy Partners, we attended some fascinating webinars, and we acted as references for some of their funding applications. Whilst we don't want to add any additional burden to our partner organisations, we very much strive to provide support wherever needed!



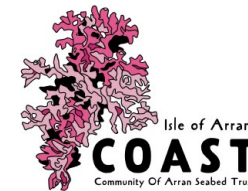
Thriving Nature Partners

A close-up photograph of a red-eyed tree frog (Agalychnis saltator) perched on a mossy branch. The frog is bright green with large, striking red eyes and orange-tipped toes. Its body is covered in small, bumpy skin. The background is dark and out of focus, highlighting the frog's vibrant colors.

We welcomed four new organisations to The Helvellyn Foundation, as part of our new 'Thriving Nature' strategy. Each partner was reviewed and selected based on its expertise in one of our seven themes.

As usual, our grants are completely unrestricted and are based on 5% of the organisation's most recently reported income up to a maximum of £50,000. We thoroughly enjoyed getting to know them in our 'Intro Calls', learning about their work across the globe in advocacy, landscape protection, and youth engagement. They are all clearly experts in their fields, and we are excited not only to support their work but also to expand our own knowledge over the coming year.

2024 Partners Overview




Funding Overview


Total funds dispersed:
£817,524



Legacy Programme (*Biodiversity*):
£374,799



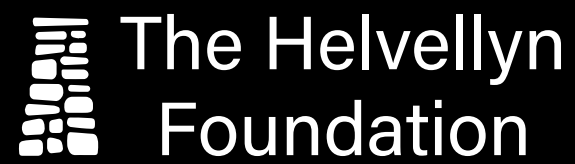
Thriving Nature:
£200,000



The WILD Programme:
£197,725



Legacy Programme (*Young People*):
£45,000



Charity Registration No. 1190948

THE HELVELLYN FOUNDATION
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024

THE HELVELLYN FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	W S Holmes L R Gupta R L Holmes
Charity number	1190948
Principal address	PO Box 501 Wilmslow SK9 0JY
Accountants	Shepherd Private Clients Limited Suite 101 Highfield House Cheadle Royal Business Park Cheadle SK8 3GY
Auditor	PM+M Solutions for Business LLP New Century House Greenbank Technology Park Challenge Way Blackburn BB1 5QB

THE HELVELLYN FOUNDATION

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THE HELVELLYN FOUNDATION

TRUSTEE REPORT

FOR THE YEAR ENDED 5 APRIL 2024

The Trustees present their annual report and financial statements for the year ended 5 April 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Foundation's governing document, the Charities Act 2011 and "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).

Objectives and activities

The objects of the Foundation are to advance such charitable purposes (according to the law of England and Wales) as the trustees see fit from time to time, in particular, but not limited to:

- I. the prevention or relief of poverty in the United Kingdom for the public benefit by assisting in such way as the charity trustees see fit other organisations whose aims include:
 - a. providing grants, items and services to individuals in need and/or charities, or other organisations working to prevent or relieve poverty
 - b. undertaking and supporting research into factors that contribute to poverty and the most appropriate ways to mitigate these
- II. the advancement in life and help for young people in the United Kingdom for the public benefit by assisting in such way as the charity trustees see fit other organisations whose aims include providing support and activities which develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals;
- III. the advancement of animal welfare worldwide for the public benefit by assisting in such way as the charity trustees see fit such organisations whose aims include promoting humane behaviour towards animals by providing appropriate care, protection, treatment and security for animals which are in need of care and attention by reason of sickness, maltreatment, poor circumstances or ill usage and to educate the public in matters pertaining to animal welfare in general and the prevention of cruelty and suffering among animals;
- IV. the advancement of environmental protection or improvement worldwide for the public benefit by assisting in such way as the charity trustees see fit such organisations whose aims include the education of the public in the conservation, protection and improvement of the physical and natural environment (including but not limited to promoting biological diversity); and
- V. the relief of financial need and suffering among victims of natural or other kinds of disaster worldwide for the public benefit by assisting in such way as the charity trustees see organisations whose aims include providing support in the form of money (or other means deemed suitable) for persons, bodies, organisations and/or countries affected.

Achievements and performance

Financial review

There is no minimum level of reserves which the Trustees seek to maintain. This policy is reviewed by the Trustees from time to time.

The Trustees have assessed the major risks to which the Foundation is exposed to, and are satisfied that systems are in place to mitigate exposure to the major risks.

THE HELVELLYN FOUNDATION

TRUSTEE REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

Structure, governance and management

The Trustees who served during the year and up to the date of signature of the financial statements were:

W S Holmes

L R Gupta

R L Holmes

None of the Trustees have any beneficial interest in the Foundation.

Statement of Trustee responsibilities

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

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Foundation and of the incoming resources and application of resources of the Foundation for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material 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 operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Foundation and enable them 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 Foundation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustee report was approved by the Board of Trustees.



W S Holmes

Trustee

Dated: 27 January 2025



L R Gupta

Trustee

Dated: 27 January 2025



R Holmes

Trustee

Dated: 27 January
2025

THE HELVELLYN FOUNDATION

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE HELVELLYN FOUNDATION

Opinion

We have audited the financial statements of The Helvellyn Foundation (the 'Foundation') for the year ended 5 April 2024 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Foundation in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustee use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Foundation's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustee report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

THE HELVELLYN FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE HELVELLYN FOUNDATION

Responsibilities of Trustees

As explained more fully in the statement of Trustee responsibilities, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the Foundation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

THE HELVELLYN FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE HELVELLYN FOUNDATION

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we have considered the following:

- the nature of the industry and sector, control environment and business performance including the design of the Charity's remuneration policies, key drivers for trustees' remuneration, bonus levels and performance targets;
- results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the Charity's documentation of their policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
 - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
 - the matters discussed among the audit engagement team including significant component audit teams and involving relevant specialists regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the following areas: timing of recognition of commercial income, posting of unusual journals and complex transactions; and manipulating the Charity's performance profit measures and other key performance indicators to meet remuneration targets and externally communicated targets. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the Charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included UK Companies Act, Charities Act, employment law, health and safety regulations, pensions legislation and tax legislation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements 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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

Use of our report

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. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

THE HELVELLYN FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE HELVELLYN FOUNDATION

Ceri

Ceri Dixon BSc (Hons) FCA (Senior Statutory Auditor)
for and on behalf of PM+M Solutions for Business LLP
Chartered Accountants
Statutory Auditor

27 January 2025

New Century House
Greenbank Technology Park
Challenge Way
Blackburn
Lancashire
BB1 5QB

THE HELVELLYN FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 5 APRIL 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<u>Income from:</u>			
Donations and legacies	2	1,062,500	562,500
<u>Expenditure on:</u>			
Charitable activities	3	824,140	560,154
Net income for the period		238,360	2,346
Fund balances at 6 April 2023		127,327	124,981
Fund balances at 5 April 2024		365,687	127,327

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE HELVELLYN FOUNDATION

BALANCE SHEET

AS AT 5 APRIL 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Cash at bank and in hand		375,347		132,787	
Creditors: amounts falling due within one year	9	(9,660)		(5,460)	
Net current assets			365,687		127,327
Income funds					
Unrestricted funds - general			365,687		127,327
			365,687		127,327

The financial statements were approved by the trustees on 27 January 2025



W S Holmes
Trustee



L R Gupta
Trustee



R Holmes
Trustee

THE HELVELLYN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2024

1 Accounting policies

Charity information

The Helvellyn Foundation is a charitable incorporated organisation registered at the Charity Commission for England and Wales.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Foundation's governing document, the Charities Act 2011 and "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 Foundation is a Public Benefit Entity as defined by FRS 102.

The Foundation has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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 £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Foundation has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

1.4 Income

Income is recognised when the Foundation is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Foundation has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 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.

Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

THE HELVELLYN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

1 Accounting policies

(Continued)

1.7 Financial instruments

The Foundation has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Foundation's balance sheet when the Foundation becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Foundation's contractual obligations expire or are discharged or cancelled.

2 Donations and legacies

	Unrestricted funds general 2024 £	Unrestricted funds general 2023 £
Donations and gifts	850,000	450,000
Gift aid	212,500	112,500
	1,062,500	562,500

THE HELVELLYN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

3 Charitable activities

	Charitable Expenditure 2024 £	Charitable Expenditure 2023 £
Donations	817,524	557,725
Bank charges	556	569
	<u>818,080</u>	<u>558,294</u>
Share of governance costs (see note 5)	6,060	1,860
	<u>824,140</u>	<u>560,154</u>

4 Support costs

	Support costs £	Governance costs £	2024 £	Support costs £	Governance costs £	2023 £
Audit fees	-	6,060	6,060	-	-	-
Independent examination fees	-	-	-	-	1,860	1,860
	<u>-</u>	<u>6,060</u>	<u>6,060</u>	<u>-</u>	<u>1,860</u>	<u>1,860</u>
Analysed between Charitable activities	-	6,060	6,060	-	1,860	1,860
	<u>-</u>	<u>6,060</u>	<u>6,060</u>	<u>-</u>	<u>1,860</u>	<u>1,860</u>

5 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	6,060	-
	<u>6,060</u>	<u>-</u>

6 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Foundation during the year.

7 Employees

There were no employees during the year.

THE HELVELLYN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

8 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

9 Creditors: amounts falling due within one year

	2024 £	2023 £
Other creditors	3,660	3,600
Accruals and deferred income	6,000	1,860
	<u>9,660</u>	<u>5,460</u>

10 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 6 April 2023 £	Incoming resources £	Resources expended £	At 5 April 2024 £
General funds	127,327	1,062,500	(824,140)	365,687
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:				
	At 6 April 2022 £	Incoming resources £	Resources expended £	At 5 April 2023 £
General funds	124,981	562,500	(560,154)	127,327
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

11 Analysis of net assets between funds

	Unrestricted funds 2024 £
At 5 April 2024:	
Current assets/(liabilities)	365,687
	<u>365,687</u>

THE HELVELLYN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

11 Analysis of net assets between funds

(Continued)

Unrestricted
funds
2023
£

At 5 April 2023:

Current assets/(liabilities)

127,327

127,327

12 Related party transactions

During the year, £3,660 (2023 - £3,600) was owed to W S Holmes, a trustee of the Foundation.