THE INFRARED CHARITABLE FOUNDATION

England & Wales · Charity number 1191507

Details

Status	Registered
Legal form	CIO
Registered	2020-09-28
Register	View on the Charity Commission register

Contact

Address	The InfraRed Charitable Foundation Level 7 One Bartholomew Close Barts Square London EC1A 7BL
Phone	020 7484 1800
Email	icf@ircp.com

Activities

Objects: THE OBJECTS OF THE CIO ARE TO ADVANCE SUCH CHARITABLE PURPOSES (ACCORDING TO THE LAW OF ENGLAND AND WALES) AS THE CHARITY TRUSTEES SEE FIT FROM TIME TO TIME AND IN PARTICULAR BUT NOT LIMITED TO:(A) PROMOTING SOCIAL INCLUSION FOR THE PUBLIC BENEFIT BY PREVENTING PEOPLE FROM BECOMING SOCIALLY EXCLUDED, RELIEVING THE NEEDS OF THOSE PEOPLE WHO ARE SOCIALLY EXCLUDED AND ASSISTING THEM TO INTEGRATE INTO SOCIETY; AND(B) RELIEVING SICKNESS AND THE PRESERVATION OF HEALTH BY MAKING GRANTS TO FUND MEDICAL EQUIPMENT, FACILITIES OR SERVICES FOR THE PUBLIC BENEFIT.FOR THE PURPOSE OF THIS CLAUSE ‘SOCIALLY EXCLUDED’ MEANS BEING EXCLUDED FROM SOCIETY, OR PARTS OF SOCIETY, AS A RESULT OF ONE OF MORE OF THE FOLLOWING FACTORS: UNEMPLOYMENT; FINANCIAL HARDSHIP; YOUTH OR OLD AGE; ILL HEALTH (PHYSICAL OR MENTAL); SUBSTANCE ABUSE OR DEPENDENCY INCLUDING ALCOHOL AND DRUGS; DISCRIMINATION ON THE GROUNDS OF SEX, RACE, DISABILITY, ETHNIC ORIGIN, RELIGION, BELIEF, CREED, SEXUAL ORIENTATION OR GENDER RE-ASSIGNMENT; POOR EDUCATIONAL OR SKILLS ATTAINMENT; RELATIONSHIP AND FAMILY BREAKDOWN; POOR HOUSING (THAT IS HOUSING THAT DOES NOT MEET BASIC HABITABLE STANDARDS; CRIME (EITHER AS A VICTIM OF CRIME OR AS AN OFFENDER REHABILITATING INTO SOCIETY.

Activities: Promoting social inclusion for the public benefit by preventing people from becomingSocially Excluded, relieving the needs of those people who are Socially Excluded andassisting them to integrate into society; andRelieving sickness and the preservation of health by making grants to fund medicalequipment, facilities or services for public benefit.

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes, The Advancement Of Health Or Saving Of Lives, Disability
- **Who:** The General Public/mankind

Geography

- Australia
- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£83,717	£101,032	-	-
2023-12-31	£71,533	£38,154	-	-
2022-12-31	£4,812	£154,557	-	-
2021-12-31	£1,000,000	£104,515	£895,485	0

Trustees

Name	Role	Appointed
Giacomo Antonio Francesco Paris	Chair	2025-02-04
Edward Douglas Glover		2020-09-28
Edward Thomas Hunt		2025-02-13
John George Julian Grumbar		2020-09-28

Accounts

REGISTERED CHARITY NUMBER: 01191507

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

FOR

THE INFRARED CHARITABLE FOUNDATION

MGR Weston Kay LLP
Chartered Accountants
55 Loudoun Road
St John's Wood
London
NW8 0DL

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2024

TRUSTEES	E T Hunt (appointed 13.2.2025) W M F Von Guionneau E D Glover J G J Grumbar C P Gill (resigned 1.1.2025) G A F Paris (appointed 4.2.2025)
PRINCIPAL ADDRESS	Level 7 One Bartholomew Close Barts Square London EC1A 7BL
REGISTERED CHARITY NUMBER	01191507
INDEPENDENT EXAMINER	MGR Weston Kay LLP Chartered Accountants 55 Loudoun Road St John's Wood London NW8 0DL

The trustees present their report with the financial statements of the charity for the year ended 31 December 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

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

· promoting social inclusion for the public benefit by preventing people from becoming Socially Excluded, relieving the needs of those people who are Socially Excluded and assisting them to integrate into society; and

· relieving sickness and the preservation of health by making grants to fund medical equipment, facilities or services for public benefit.

Nothing in the constitution shall authorise an application of the property of the CIO for the purposes which are not charitable in accordance Section 207 of the Charities Act 2011.

For the purpose of this clause "Socially Excluded" means being excluded from society, or parts of society, as a result of one or more of the following factors: unemployment; financial hardship; youth or old age; ill health (physical or mental); substance abuse or dependency including alcohol and drugs; discrimination on the grounds of sex, race, disability, ethnic origin, religion, belief, creed, sexual orientation or gender re-assignment; poor educational or skills attainment; relationship and family breakdown; poor housing (that is housing that does not meet basic habitable standards; crime (either as a victim of crime or as an offender rehabilitating into society).

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

The charity's focus during 2024 was on proving the concept of the employment of Community Engagement Leads (CELs) in secondary schools in areas of high deprivation or specific social issues which it had developed in 2023. In addition to monitoring the progress of the CEL at Frederick Bremer School, an 11-16 community school with 900 pupils in Walthamstow, North East London whose employment had been enabled by a grant approved in 2023, a second grant was awarded to the Oasis Academy Shirley Park, Croydon to employ a CEL to cover their secondary and sixth form phases.

Each school receiving a grant will face distinctive issues and it is therefore an important feature of the grant that the school has full managerial control over its CEL, although it is required to provide regular reports to the charity to demonstrate the impact of its CEL. These reports clearly demonstrate that both CELs are making material positive impacts on the lives of their schools' pupils reflected in higher levels of attendance and improvements in academic results, personal relationships and general behaviour. These results are obtained from a variety of strategies ranging from taking responsibility for and working together in a communal school garden, through additional sports and social programmes to the arranging of one to one mentoring. None of these strategies would be capable of implementation without the resource provided by the CEL, facilitated by the charity's grants.

Future outlook

Given the demonstrable benefits from the employment of CELs, the charity has entered into discussions with Oasis Community Learning to extend the programme to other of its schools. The charity is also reviewing potential fundraising opportunities to increase its grant making capacity

FINANCIAL REVIEW

Reserves policy

During the period the charity's total income is £83,717 (2023: £71,533) and total expenditure is £101,032 (2023: £38,154)

The charity's current activity is solely the making of grants. It has no employees and minimal expenses beyond governance costs. In the circumstances, although it monitors its assets regularly to ensure that they are sufficient to meet its committed obligations it does not consider that a formal reserves policy is currently necessary.

As detailed in the Statement of Financial Activities, the Charity's reserves at the year end amounted to £761,804 (2023: £779,119) of unrestricted funds. These funds are accountable to further the objectives of the Foundation and to meet governance and operating costs. Funds not required for short term liquidity are placed on deposit in accordance with the Charity's operational and credit risk and maturity policy for deposits.

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a charitable incorporated organisation.

The trustees who served during the year and up to the date of signature of the financial statements were:
W M F Von Guionneau
E D Glover
J G J Grumbar
C P Gill (resigned 1.1.2025)
G A F Paris (appointed 4.2.2025)
E T Hunt (appointed 13.02.2025)

Membership of the CIO

Membership of the CIO may be granted to anyone who is interested in furthering its purposes, and who, by applying for membership, has indicated his, her or its agreement to become a member and acceptance of the duty of members.

Membership may only be granted with the prior written consent of the Founder Member.

A member may be an individual, a corporate body or an organisation which is not incorporated.

Recruitment and appointment of trustees

Trustees may be appointed either by the member of the CIO or by the charity trustees. New trustees will be appointed based on their alignment with the objectives of the charity and the relevant skills they bring to it. New trustees receive a copy of the constitution of the charity and its latest trustees' annual report and statement of account together with a full briefing of the charity's activities from the existing trustees.

Approved by order of the board of trustees on 1 September 2025 and signed on its behalf by:

E D Glover - Trustee

Independent examiner's report to the trustees of The InfraRed Charitable Foundation
I report to the charity trustees on my examination of the accounts of The InfraRed Charitable Foundation (the Trust) for the year ended 31 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.

Nigel Walfisz

Nigel Walfisz FCA

MGR Weston Kay LLP
Chartered Accountants
55 Loudoun Road
St John's Wood
London
NW8 0DL

22 September 2025

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	31.12.24 Unrestricted fund £	31.12.23 Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities	5		
Charitable income		50,600	43,500
Investment income	4	33,117	28,033
Total		83,717	71,533
EXPENDITURE ON			
Charitable activities			
Governance costs		14,565	24,654
Grants to institutions		85,430	13,500
Other		1,037	-
Total		101,032	38,154
NET INCOME/(EXPENDITURE)		(17,315)	33,379
RECONCILIATION OF FUNDS			
Total funds brought forward		779,119	745,740
TOTAL FUNDS CARRIED FORWARD		761,804	779,119

The notes form part of these financial statements

BALANCE SHEET
31 DECEMBER 2024

	Notes	31.12.24 Unrestricted fund £	31.12.23 Total funds £
CURRENT ASSETS			
Debtors	10	14,967	140
Cash at bank		764,316	783,779
		779,283	783,919
CREDITORS			
Amounts falling due within one year	11	(17,479)	(4,800)
NET CURRENT ASSETS		761,804	779,119
TOTAL ASSETS LESS CURRENT LIABILITIES		761,804	779,119
NET ASSETS		761,804	779,119
FUNDS	12		
Unrestricted funds		761,804	779,119
TOTAL FUNDS		761,804	779,119

The financial statements were approved by the Board of Trustees and authorised for issue on 1 September 2025 and were signed on its behalf by:

E D Glover - Trustee

The notes form part of these financial statements

1. CHARITY INFORMATION

The InfraRed Charitable Foundation is a Charitable Incorporated Organisation. The Registered address is Level 7, One Bartholomew Close, Barts Square, London, EC1A 7BL.

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 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 £.

Going concern
At the time of approving the financial statements, the trustees have a reasonable expectation that the charity 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.

Income
Income is recognised when the charity 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.

Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

Expenditure
Resources expended are recognised in the period to which they relate.

All costs which can be directly attributed to charitable activities are allocated to the relevant activity. 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 settlement will be required and the amount of the obligation can be measured reliably.

Costs of charitable activities include grants made, governance costs and support costs.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the accounting fees and costs linked to the strategic management of the charity.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

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

 continued...

2. ACCOUNTING POLICIES - continued

Cash and cash equivalents
Cash and cash equivalents include cash in hand and deposits held at call with bank.

Financial instruments
The charity 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 charity's balance sheet when the charity 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.

3. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the charity’s accounting policies, the trustees are 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 ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

continued...

4. INVESTMENT INCOME

	31.12.24 £	31.12.23 £
Interest income	33,117	28,033

5. INCOME FROM CHARITABLE ACTIVITIES

	31.12.24 Charitable income £	31.12.23 Total activities £
Fundraising - Bike Ride	4,700	-
Fundraising - Dodgeball	45,900	43,500
	50,600	43,500

6. GRANTS PAYABLE

	31.12.24 £	31.12.23 £
Grants to institutions	85,430	13,500

The total grants paid to institutions during the year was as follows:

	31.12.24 £	31.12.23 £
Frederick Bremer School	59,180	13,500
Oasis Community Learning	26,250	-
	85,430	13,500

7. SUPPORT COSTS

	Finance £
Other resources expended	1,037
Governance costs	14,565
	15,602

continued...

7. SUPPORT COSTS - continued

Governance costs include payments to MGR Weston Kay LLP, the independent examiner of £9,765 (2023: £9,200) for accountancy services and £4,800 (2023: £4,800) for the independent examiner's report.

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

Finance

	Other resources expended	Governance costs	31.12.24 Total activities	31.12.23 Total activities
	£	£	£	£
Insurance	630	-	630	588
Just Giving Fees	303	-	303	-
Bank charges	86	-	86	-
Legal and professional	-	-	-	10,066
Accountancy	-	14,565	14,565	14,000
Subscriptions	18	-	18	-
	1,037	14,565	15,602	24,654

8. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

9. EMPLOYEES

There were no employees during the current and preceding period.

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24	31.12.23
	£	£
Prepayments and accrued income	151	140
Interest receivable	14,816	-
	14,967	140

continued...

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24 £	31.12.23 £
Other creditors	17,479	4,800

12. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	779,119	(17,315)	761,804
TOTAL FUNDS	779,119	(17,315)	761,804

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	83,717	(101,032)	(17,315)
TOTAL FUNDS	83,717	(101,032)	(17,315)

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	745,740	33,379	779,119
TOTAL FUNDS	745,740	33,379	779,119

continued...

12. 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	71,533	(38,154)	33,379
TOTAL FUNDS	71,533	(38,154)	33,379

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

Accounts

Charity Registration No. 01191507

The InfraRed Charitable Foundation

Annual report and unaudited financial statements

For the year ended 31 December 2023

mgr

55 Loudoun Road
St John's Wood
London NW8 0DL

THE INFRARED CHARITABLE FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	W M F Von Guionneau E D Glover J G J Grumbar C P Gill
Secretary	E Mendes
Charity number	01191507
Registered office	Level 7 One Bartholomew Close Barts Square London EC1A 7BL
Independent examiner	MGR Weston Kay LLP 55 Loudoun Road St John's Wood London NW8 0DL

THE INFRARED CHARITABLE FOUNDATION

CONTENTS

THE INFRARED CHARITABLE FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their annual report and financial statements for the year ended 31 December 2023.

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 charity's Articles of Association, 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 CIO are to advance such charitable purposes (according to the law of England and Wales) as the charity trustees see fit from time to time and in particular but not limited to:

- promoting social inclusion for the public benefit by preventing people from becoming Socially Excluded, relieving the needs of those people who are Socially Excluded and assisting them to integrate into society; and
- relieving sickness and the preservation of health by making grants to fund medical equipment, facilities or services for public benefit.

Nothing in the constitution shall authorise an application of the property of the CIO for the purposes which are not charitable in accordance Section 207 of the Charities Act 2011.

For the purpose of this clause "Socially Excluded" means being excluded from society, or parts of society, as a result of one or more of the following factors: unemployment; financial hardship; youth or old age; ill health (physical or mental); substance abuse or dependency including alcohol and drugs; discrimination on the grounds of sex, race, disability, ethnic origin, religion, belief, creed, sexual orientation or gender re-assignment; poor educational or skills attainment; relationship and family breakdown; poor housing (that is housing that does not meet basic habitable standards; crime (either as a victim of crime or as an offender rehabilitating into society).

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

During the period covered by the accounts, the Charity developed the concept of funding the employment of Community Engagement Leads (CELs) in secondary schools in areas of high deprivation or specific social issues. The objective of the CEL would be to play an important role in tackling inequality and supporting social mobility by supporting teaching staff in a variety of areas for which they had limited time and resource; these areas might include the provision of adequate food and mental health services to address behavioural issues, arranging after-school and out-of-term programmes to provide stimulating activities when otherwise the young people had little to occupy them, and employment and apprenticeship opportunities to assist future career development. In addition to developing the idea, during 2023 the Charity also approved its first grant for the employment of a CEL at Frederick Bremer School, an 11-16 community school with 900 pupils in Walthamstow, North East London. The grant covers employment costs together with an allowance for programming essentially for the 2023/4 academic year (including holidays) and the first payment is recorded in note 6.

The initial impact of the CEL has been very encouraging with measurable positive benefits in all the areas of potential activity which had been identified. As a result of this, a second grant to a different school was approved after the end of the financial year.

Financial review

During the period charity's total income is £71,533 (2022: £4,812) and total expenditure is £38,154 (2022: £154,557).

Reserves policy

The charity's current activity is solely the making of grants. It has no employees and minimal expenses. In the circumstances, although it monitors its assets regularly to ensure that they are sufficient to meet its committed obligations it does not consider that a formal reserves policy is currently necessary.

THE INFRARED CHARITABLE FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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

Structure, governance and management
The charity is a charitable incorporated organisation.

The trustees who served during the year and up to the date of signature of the financial statements were:
W M F Von Guionneau
E D Glover
J G J Grumbar
C P Gill

Recruitment and appointment of trustees
Membership of the CIO may be granted to anyone who is interested in furthering its purposes, and who, by applying for membership, has indicated his, her or its agreement to become a member and acceptance of the duty of members.

Membership may only be granted with the prior written consent of the Founder Member.

A member may be an individual, a corporate body or an organisation which is not incorporated.

The trustees' report was approved by the Board of Trustees.

Edward Glover

E D Glover
Trustee

6 August 2024

THE INFRARED CHARITABLE FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE INFRARED CHARITABLE FOUNDATION

I report to the trustees on my examination of the financial statements of The InfraRed Charitable Foundation (the charity) for the year ended 31 December 2023.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. 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.

Independent examiner's statement

I have completed my examination. I confirm that no 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 charity as required by section 130 of the 2011 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements 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 financial statements to be reached.

Nigel Walfisz FCA

MGR Weston Kay LLP

55 Loudoun Road
St John's Wood
London
NW8 0DL

Dated: 26 September 2024

THE INFRARED CHARITABLE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from:			
Charitable activities	3	43,500	-
Investments	4	28,033	4,812
Total income		71,533	4,812
Charitable activities	5	38,154	154,557
Net income/(expenditure) and movement in funds		33,379	(149,745)
Reconciliation of funds:			
Fund balances at 1 January 2023		745,740	895,485
Fund balances at 31 December 2023		779,119	745,740

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

THE INFRARED CHARITABLE FOUNDATION

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Current assets					
Debtors	**10**	140		135	
Cash at bank and in hand		783,779		748,105	
		783,919		748,240	
Creditors: amounts falling due within one year	**11**	4,800		2,500	
Net current assets			779,119		745,740
The funds of the charity					
Unrestricted funds			779,119		745,740
			779,119		745,740

The financial statements were approved by the trustees on 6 August 2024

Edward Glover

E D Glover
Trustee

1 Accounting policies

Charity information

The InfraRed Charitable Foundation is a Charitable Incorporated Organisation. The Registered address is Level 7, One Bartholomew Close, Barts Square, London, EC1A 7BL.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document dated 28 September 2020, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity 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 charity 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 charity 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.

Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

1.5 Expenditure

Resources expended are recognised in the period to which they relate.

All costs which can be directly attributed to charitable activities are allocated to the relevant activity. 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 settlement will be required and the amount of the obligation can be measured reliably.

Costs of charitable activities include grants made, governance costs and support costs.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the accounting fees and costs linked to the strategic management of the charity.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with bank.

1 Accounting policies **(Continued)**

1.7 Financial instruments

The charity 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 charity's balance sheet when the charity 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.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are 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 ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from charitable activities

	Unrestricted Funds 2023 £	Unrestricted Funds 2022 £
Fundraising income	43,500	-
Analysis by fund		
Unrestricted funds	43,500	-

4 Investment income

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	28,033	4,812

5 Expenditure on charitable activities

	Unrestricted Funds 2023 £	Unrestricted Funds 2022 £
Direct costs		
Grant funding of activities (see note 6)	13,500	150,000
Share of support and governance costs (see note 7)		
Governance	24,654	4,557
	38,154	154,557
Analysis by fund		
Unrestricted funds	38,154	154,557

6 Grants payable

	2023	2022
	£	£
Grants to institutions:		
The Switchback Initiative	-	50,000
Working Chance Ltd	-	50,000
Magic Breakfast	-	50,000
Frederick Bremer School	13,500	-
	13,500	150,000

-

7 Support and governance costs

	Governance costs	2023	Governance costs 2022
	£	£	£
Accountancy	14,000	14,000	2,620
Legal and professional	10,066	10,066	1,500
Insurance	588	588	437
	24,654	24,654	4,557
Analysed between			
Charitable activities	24,654	24,654	4,557

Governance costs include payments to MGR Weston Kay LLP, the independent examiner of £9,200 for accountancy services and £4,800 for the independent examiner's report (2022: Governance costs included payments to the independent examiner of £2,500 for accountancy services).

8 Trustees

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

9 Employees

There were no employees during the current and preceding period.

10 Debtors

	2023	2022
Amounts falling due within one year:	£	£
Prepayments and accrued income	140	135

11 Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	4,800	2,500

12 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 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
General funds	745,740	71,533	(38,154)	779,119

Previous year:	At 1 January 2022	Incoming resources	Resources expended	At 31 December 2022
	£	£	£	£
General funds	895,485	4,812	(154,557)	745,740

13 Related party transactions

There were no disclosable related party transactions during the current and preceding year.

Accounts

Charity Registration No. 01191507

The InfraRed Charitable Foundation

Annual report and unaudited financial statements

For the year ended 31 December 2022

55 Loudoun Road
St John's Wood
London NW8 0DL

THE INFRARED CHARITABLE FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	W M F Von Guionneau E D Glover J G J Grumbar C P Gill
Secretary	E Mendes
Charity number	01191507
Registered office	Level 7 One Bartholomew Close Barts Square London EC1A 7BL
Accountants	MGR Weston Kay LLP 55 Loudoun Road St John's Wood London NW8 0DL

THE INFRARED CHARITABLE FOUNDATION

CONTENTS

The trustees present their annual report and financial statements for the year ended 31 December 2022.

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 charity'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 CIO are to advance such charitable purposes (according to the law of England and Wales) as the charity trustees see fit from time to time and in particular but not limited to:

- promoting social inclusion for the public benefit by preventing people from becoming Socially Excluded, relieving the needs of those people who are Socially Excluded and assisting them to integrate into society; and
- relieving sickness and the preservation of health by making grants to fund medical equipment, facilities or services for public benefit.

Nothing in the constitution shall authorise an application of the property of the CIO for the purposes which are not charitable in accordance Section 207 of the Charities Act 2011.

For the purpose of this clause "Socially Excluded" means being excluded from society, or parts of society, as a result of one or more of the following factors: unemployment; financial hardship; youth or old age; ill health (physical or mental); substance abuse or dependency including alcohol and drugs; discrimination on the grounds of sex, race, disability, ethnic origin, religion, belief, creed, sexual orientation or gender re-assignment; poor educational or skills attainment; relationship and family breakdown; poor housing (that is housing that does not meet basic habitable standards; crime (either as a victim of crime or as an offender rehabilitating into society).

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

During the period covered by the accounts, grants were made to three charities. Two of these charities had been awarded grants in the prior period; one supporting women and the other for men whose work is directed to the re-entry into employment of ex-offenders on their release from prison. A further grant was made to a charity which supports the provision of a free and nourishing breakfast for children in school. Details of the grants will be found in note 6 of the accounts.

Financial review

During the period charity's total income is £4,812 (2021: £1,000,000) and total expenditure is £154,557 (2021: £104,515).

The charity’s current activity is solely the making of grants. It has no employees and minimal expenses. In the circumstances, although it monitors its assets regularly to ensure that they are sufficient to meet its committed obligations it does not consider that a formal reserves policy is currently necessary.

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

Structure, governance and management

The charity is a charitable incorporated organisation.

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

W M F Von Guionneau

E D Glover

J G J Grumbar

C P Gill

THE INFRARED CHARITABLE FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Membership of the CIO may be granted to anyone who is interested in furthering its purposes, and who, by applying for membership, has indicated his, her or its agreement to become a member and acceptance of the duty of members.

Membership may only be granted with the prior written consent of the Founder Member.

A member may be an individual, a corporate body or an organisation which is not incorporated.

The trustees' report was approved by the Board of Trustees.

E D Glover
Trustee

17 October 2023

CHARTERED ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF THE INFRARED CHARITABLE FOUNDATION FOR THE YEAR ENDED 31 DECEMBER 2022

In order to assist you to fulfil your duties under the Charities Act 2011, we have prepared for your approval the financial statements of The InfraRed Charitable Foundation for the year ended 31 December 2022, which comprise the statement of financial activities and the related notes from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at https://www.icaew.com/regulation.

This report is made to the charity's trustees, as a body, in accordance with the terms of our engagement letter dated 24 April 2023. Our work has been undertaken solely to prepare for your approval the financial statements of The InfraRed Charitable Foundation and state those matters that we have agreed to state to the charity's trustees, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The InfraRed Charitable Foundation and the charity's trustees as a body, for our work or for this report.

It is your duty to ensure that The InfraRed Charitable Foundation has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and deficit of The InfraRed Charitable Foundation. You consider that The InfraRed Charitable Foundation is exempt from the statutory audit requirement for the year, and is not required to obtain an independent examiner's report.

We have not been instructed to carry out an audit or a review of the financial statements of The InfraRed Charitable Foundation. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

MGR Weston Kay LLP
Chartered Accountants
55 Loudoun Road
St John's Wood
London
NW8 0DL

17 October 2023

THE INFRARED CHARITABLE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Income from:			
Donations and legacies	**3**	-	1,000,000
Investments	**4**	4,812	-
Total income		4,812	1,000,000
Expenditure on:			
Charitable activities	**5**	154,557	104,515
Net (expenditure)/income for the year/ Net movement in funds		(149,745)	895,485
Fund balances at 1 January 2022		895,485	-
Fund balances at 31 December 2022		745,740	895,485

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE INFRARED CHARITABLE FOUNDATION

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Current assets					
Debtors	10	135		-	
Cash at bank and in hand		748,105		923,685	
		748,240		923,685	
Creditors: amounts falling due within one year	11	(2,500)		(28,200)	
Net current assets			745,740		895,485
Income funds					
Unrestricted funds			745,740		895,485
			745,740		895,485

The financial statements were approved by the Trustees on 11 October 2023

E D Glover
Trustee

1 Accounting policies

Charity information

The InfraRed Charitable Foundation is a Charitable Incorporated Organisation. The Registered address is Level 7, One Bartholomew Close, Barts Square, London, EC1A 7BL.

1.1 Reporting period

The InfraRed Charitable Foundation was incorporated on 28 September 2020. The charity's first financial statements were prepared for the period ended 31 December 2021. As a result, the amounts presented in the financial statements are not entirely comparable.

1.2 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document dated 28 September 2020, the Charities Act 2011, FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”) and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity 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.

1.3 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity 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.

1.4 Charitable funds

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

1.5 Income

Income is recognised when the charity 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.

Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

1.6 Expenditure

Resources expended are recognised in the period to which they relate.

All costs which can be directly attributed to charitable activities are allocated to the relevant activity. 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 settlement will be required and the amount of the obligation can be measured reliably.

Costs of charitable activities include grants made, governance costs and support costs.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the accounting fees and costs linked to the strategic management of the charity.

1 Accounting policies (Continued)

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with bank.

2 Critical accounting estimates and judgements

In the application of the charity’s accounting policies, the trustees are 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 ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Total	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	-	1,000,000

4 Investment income

	Unrestricted funds	Total
	2022	2021
	£	£
Interest receivable	4,812	-

5 Charitable activities

	2022	2021
	£	£
Grant funding of activities (see note 6)	150,000	60,000
Share of governance costs (see note 7)	4,557	44,515
	154,557	104,515

6 Grants payable

	2022	2021
	£	£
Grants to institutions:		
The Switchback Initiative	50,000	30,000
Working Chance Ltd	50,000	30,000
Magic Breakfast	50,000	-
	150,000	60,000

-

7 Support and governance costs

	Governance costs	2022	Governance costs 2021
	£	£	£
Accountancy	2,620	2,620	4,800
Legal and professional	1,500	1,500	39,715
Insurance	437	437	-
	4,557	4,557	44,515
Analysed between			
Charitable activities	4,557	4,557	44,515

Governance costs includes payments to the independent examiner of £120 (2021: £4,800) for the prior year's accounts preparation and independent examination.

8 Trustees

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

9 Employees

There were no employees during the current and preceding period.

10 Debtors

	2022	2021
Amounts falling due within one year:	**£**	**£**
Prepayments and accrued income	135	-

11 Creditors: amounts falling due within one year

	2022	2021
	£	**£**
Accruals and deferred income	2,500	28,200

12 Related party transactions

There were no disclosable related party transactions during the year (2021: The underlying donors of the £1,000,000 donation to fund the charity were InfraRed Capital Partners Limited and Charles II Realisation LLP in which the charity trustees Werner Marc Friedrich Von Guionneau and Christopher Paul Gill were interested as directors and/ or partners of the donor entities.)

THE INFRARED CHARITABLE FOUNDATION

England & Wales - Charity number 1191507

Accounts

Charity Registration No. 01191507

THE INFRARED CHARITABLE FOUNDATION

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2021

THE INFRARED CHARITABLE FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Werner Marc Friedrich Von Guionneau	(Appointed 28 September 2020)
	Edward Douglas Glover	(Appointed 28 September 2020)
	John George Julian Grumbar	(Appointed 28 September 2020)
	Christopher Paul Gill	(Appointed 28 September 2020)
Secretary	Emily Mendes	
Charity number	01191507	
Registered office	Level 7 One Bartholomew Close Barts Square London EC1A 7BL	
Independent examiner	Andrew Rich C/o HW Fisher LLP Chartered Accountants Acre House 11-15 William Road London NW1 3ER	

THE INFRARED CHARITABLE FOUNDATION

CONTENTS

THE INFRARED CHARITABLE FOUNDATION

TRUSTEES' REPORT

FOR THE PERIOD ENDED 31 DECEMBER 2021

The Trustees present their report and financial statements for the period ended 31 December 2021.

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 charity'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 CIO are to advance such charitable purposes (according to the law of England and Wales) as the charity trustees see fit from time to time and in particular but not limited to:

- promoting social inclusion for the public benefit by preventing people from becoming Socially Excluded, relieving the needs of those people who are Socially Excluded and assisting them to integrate into society; and
- relieving sickness and the preservation of health by making grants to fund medical equipment, facilities or services for public benefit.

Nothing in the constitution shall authorise an application of the property of the CIO for the purposes which are not charitable in accordance Section 207 of the Charities Act 2011.

For the purpose of this clause "Socially Excluded" means being excluded from society, or parts of society, as a result of one of more of the following factors: unemployment; financial hardship; youth or old age; ill health (physical or mental); substance abuse or dependency including alcohol and drugs; discrimination on the grounds of sex, race, disability, ethnic origin, religion, belief, creed, sexual orientation or gender re-assignment; poor educational or skills attainment; relationship and family breakdown; poor housing (that is housing that does not meet basic habitable standards; crime (either as a victim of crime or as an offender rehabilitating into society).

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

During the period covered by the accounts, grants were made to two charities; one supporting women and the other for men whose work is directed to the re-entry into employment of ex-offenders on their release from prison. Details of the grants will be found in note 5 of the accounts. It is intended that further grants will be made to each charity in 2022.

Financial review

During the period charity's total income is £1,000,000 and total expenditure is £104,515.

The charity’s current activity is solely the making of grants. It has no employees and minimal expenses. In the circumstances, although it monitors its assets regularly to ensure that they are sufficient to meet its committed obligations it does not consider that a formal reserves policy is currently necessary.

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

Future plans

The charity continues to review opportunities to make grants in accordance with its objectives and to consider what additional activities it may undertake in their furtherance.

In 2022-23, grant of £50,000 committed to Switchback and Working Chance each. Also, the charity will make a donation of £50,000 over one year in support of five schools. This payment will be paid by the charity to the Magic Breakfast charity.

Structure, governance and management
The charity is a charitable incorporated organisation.

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

Werner Marc Friedrich Von Guionneau	(Appointed 28 September 2020)
Edward Douglas Glover	(Appointed 28 September 2020)
John George Julian Grumbar	(Appointed 28 September 2020)
Christopher Paul Gill	(Appointed 28 September 2020)

Membership of the CIO may be granted to anyone who is interested in furthering its purposes, and who, by applying for membership, has indicated his, her or its agreement to become a member and acceptance of the duty of members.

Membership may only be granted with the prior written consent of the Founder Member.

A member may be an individual, a corporate body or an organisation which is not incorporated.

The Trustees' report was approved by the Board of Trustees.

....
Edward Douglas Glover
Trustee
Dated: 6 October 2022

THE INFRARED CHARITABLE FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE INFRARED CHARITABLE FOUNDATION

I report to the Trustees on my examination of the financial statements of The Infrared Charitable Foundation (the charity) for the period ended 31 December 2021.

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. 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.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of , which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) 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.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 charity as required by section 130 of the 2011 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements to be reached.

Andrew Rich

Andrew Rich
C/o HW Fisher LLP
Chartered Accountants
Acre House
11-15 William Road
London
NW1 3ER

11 Oct 2022
Dated: ....

THE INFRARED CHARITABLE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds 2021 £
Income from:		
Donations and legacies	**3**	1,000,000
Expenditure on:		
Charitable activities	**4**	104,515
Net income for the period/ Net movement in funds		895,485
Fund balances at 28 September 2020		-
Fund balances at 31 December 2021		895,485

The statement of financial activities includes all gains and losses recognised in the period.

All income and expenditure derive from continuing activities.

THE INFRARED CHARITABLE FOUNDATION

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£
Current assets			
Cash at bank and in hand		923,685	
Creditors: amounts falling due within one year	9	(28,200)	
Net current assets			895,485
Income funds			
Unrestricted funds			895,485
			895,485

The financial statements were approved by the Trustees on 6 October 2022

Edward Douglas Glover
Trustee

1 Accounting policies

Charity information

The Infrared Charitable Foundation is a Charitable Incorporated Organisation. The Registered address is Level 7, One Bartholomew Close, Barts Square, London, EC1A 7BL. .

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document dated 28 September 2020, 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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view.

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.

These financial statements for the period ended 31 December 2021 are the first financial statements of The Infrared Charitable Foundation prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

1.2 Going concern

The trustees do not consider that the prolonged Covid-19 outbreak will have a significant impact on the charity's activities and, given the nature of the charity’s assets and activities, 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 charity 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.

Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

1.5 Expenditure

Resources expended are recognised in the period to which they relate.

All costs which can be directly attributed to charitable activities are allocated to the relevant activity. 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 settlement will be required and the amount of the obligation can be measured reliably.

Costs of charitable activities include grants made, governance costs and support costs.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination fees and costs linked to the strategic management of the charity.

1 Accounting policies **(Continued)**

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with bank.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are 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 ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds
	2021
	£
Donations and gifts	1,000,000

4 Charitable activities

	2021
	£
Grant funding of activities (see note 5)	60,000
Governance costs (see note 6)	44,515
	104,515

5 Grants payable

	2021
	£
Grants to institutions:	
The Switchbck Initiative	30,000
Working chance Ltd	30,000
	60,000

6 Support costs

	Governance costs	2021
	£	£
Accountancy fees	4,800	4,800
Professional fees	39,715	39,715
	44,515	44,515

Analysed between
Charitable activities

Governance costs includes payments to the independent examiner of £4,800 for accounts preparation and independent examination.

7 Trustees

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

8 Employees

There were no employees during the current period.

9 Creditors: amounts falling due within one year

	2021
	£
Accruals	28,200

10 Related party transactions

The underlying donors of the £1,000,000 donation to fund the charity were InfraRed Capital Partners Limited and Realisation LLP in which the charity trustees Werner Marc Friedrich Von Guionneau and Christopher Paul Gill were interested as director and partner of the donor entities.