

REGISTERED COMPANY NUMBER: CE023898 (England and Wales)
REGISTERED CHARITY NUMBER: 1192397

Report of the Trustees and
Financial Statements for the Year Ended 31 December 2024
for
The Generational Foundation

Haines Watts Wolverhampton Limited
Statutory Auditors
Keepers Lane
The Wergs
Wolverhampton
West Midlands
WV6 8UA

Contents of the Financial Statements
for the Year Ended 31 December 2024

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The Generational Foundation

**Reference and Administrative Details
for the Year Ended 31 December 2024**

TRUSTEES	A N Headley M J Headley Z Cronin
REGISTERED OFFICE	c/o Withers LLP 20 Old Bailey London EC4M 7AN
REGISTERED COMPANY NUMBER	CE023898 (England and Wales)
REGISTERED CHARITY NUMBER	1192397
AUDITORS	Haines Watts Wolverhampton Limited Statutory Auditors Keepers Lane The Wergs Wolverhampton West Midlands WV6 8UA
SOLICITORS	Womble Bond Dickinson UK LLP The Spark Draymans Way Newcastle upon Tyne NE4 5DE
BANKERS AND FUND HOLDERS	C Hoare & Co. 37 Fleet St Temple London EC4Y 1BT

The Generational Foundation

Report of the Trustees for the Year Ended 31 December 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the 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 purpose of the Charity is to advance such charitable purposes (according to the law of England and Wales) for the public benefit as the charity Trustees shall see fit from time to time. The Charity can therefore apply its funds for any purpose which is charitable under the law of England and Wales.

Public benefit

Nothing in the constitution shall authorise an application for payment from the CIO for purposes which are not charitable in accordance with section 7 of the Charities and Trustee Investment (Scotland) Act 2005 and section 2 of the Charities Act (Northern Ireland) 2008.

The Trustees confirm that they have complied with their duties under Section 17 of the 2011 Charities Act with regard to public benefit.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

During the year the Charity made grants totalling £968,596 to a range of other charities.

In line with the Charity's grant-making policy the Trustees have maintained a strategic focus on the training and education of children and young people and the Charity has provided grants to schools and to multi-academy trusts.

The Charity has also made grants for charitable purposes connected to young people and education, including to help children develop reading skills and to further the personal development of young people.

FINANCIAL REVIEW

Financial position

The Charity's work is entirely reliant on a donation made by two members of the Trustee Board.

At 31 December 2024 the Charity's total funds amounted to £1,006,681.

Investment and reserves policy

Assets not immediately needed for grant making or operational costs have been placed on deposit with C Hoare & Co while the Trustees develop the Charity's medium term strategy. The Charity has minimal overheads and significant unrestricted funds and because all anticipated costs and expenditure are provided for, the Trustees have not formally adopted a prescriptive reserves policy.

FUTURE DEVELOPMENTS

Looking ahead, the Trustees will continue to develop procedures for the consideration and making of grants for charitable purposes for the public benefit. It is anticipated that grants will continue to be made in the areas of education and the advancement of health, and the Trustees will consider additional grants to projects benefiting children and young people for the public benefit.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

The organisation is a charitable incorporated organisation (CIO) governed by its Constitution effective from the Charity's formation by the Charity Commission for England and Wales on 18 November 2020.

The Generational Foundation

Report of the Trustees for the Year Ended 31 December 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The Charity has had three Trustees, who each agreed to serve from formation of the Charity. Each Trustee has been provided with a full briefing on the role of a charity trustee, a copy of the Constitution and policies of the Charity and duly declared their willingness to act. Consistent with the Charity's philanthropic mission, the current Trustees include the principal funders. The Trustees bring with them a range of experiences and expertise that are relevant to implementing the Charity's purpose.

Organisational structure

The Trustees are responsible for the strategic direction of the Charity and meet as required to consider grants as well as to address compliance obligations of the Charity. The Charity has no employees.

Risk management

The Trustees have conducted a review of the major risks to which the Charity is exposed. Risks are minimised by the delegation of management and administrative tasks to appropriate professionals.

The Trustees are committed to developing an operational framework that will allow the Charity to operate efficiently for the public benefit and review and mitigate risk. In the coming operational period, they may implement additional policies or procedures to assist the Charity in this regard,

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The Generational Foundation for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Haines Watts Wolverhampton Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 28/10/2025 and signed on its behalf by:

The Generational Foundation

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

Andrew Headley

.....
A N Headley - Trustee

Report of the Independent Auditors to the Trustees of The Generational Foundation

Opinion

We have audited the financial statements of The Generational Foundation (the 'charitable company') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2024 and of its incoming resources and application of resources, including its income and expenditure, 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 Companies Act 2006.

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 trustees' 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 charitable company'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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 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

In line with ISA (UK) 710 we bring to the users' attention that the comparative information in these financial statements is unaudited. This is on the basis that the charitable company had previously taken advantage of small charity exemptions as permitted by the Charities Act 2011. We have been able to satisfy ourselves via other means that the comparative information and subsequently the opening position of the current year on which we are reporting is materially accurately stated to an extent that our audit opinion remains unqualified.

Report of the Independent Auditors to the Trustees of The Generational Foundation

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 charitable company'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 liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Report of the Independent Auditors to the Trustees of The Generational Foundation

Our responsibilities for the audit of the financial statements

We have been appointed as auditors 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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

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.

To assess the risk of irregularity through non-compliance with laws and regulations:

- The audit engagement partner ensured that the audit team collectively had the appropriate experience, competence and skills to undertake the audit of a charitable company, including having an understanding of the applicable laws and regulations applying to such organisations;
- We identified the laws and regulations applicable to the charity, through our knowledge of the charity sector and through discussions with management and the trustees;
- We have obtained and reviewed minutes of meeting of the trustees;
- We have reviewed the disclosures made within the financial statements and the trustees' report.

To assess susceptibility to misstatement in the charity's accounts, including how fraud might occur:

- The audit team reviewed and documented internal controls;
- We made enquiries of management and those charged with governance to ascertain where they considered there to be susceptibility to fraud and whether they had knowledge or suspicion of fraud.

To address the risk of fraud through management bias and override of internal controls:

- We reviewed transactions with related parties and carried out analytical procedures to identify unusual transactions or balances;
- We reviewed and tested adjustments and journals posted in the charity's financial systems for appropriateness and approval processes;
- We tested the completeness of income and validity of costs;
- We considered the appropriateness of accounting estimates, where relevant.

We did not identify any key audit matters relating to irregularities, including fraud.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Report of the Independent Auditors to the Trustees of The Generational Foundation

Use of our report

This report is made solely to the charitable company'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 charitable company's trustees those matters we are required to state to them in an auditors' 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 charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Haines Watts Wolverhampton Limited
Statutory Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
Keepers Lane
The Wergs
Wolverhampton
West Midlands
WV6 8UA

Date: 28/10/2025

The Generational Foundation

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 December 2024**

		2024 Unrestricted funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	1,380,385	-
Investment income	3	13,834	9,256
Total		1,394,219	9,256
EXPENDITURE ON Charitable activities	4		
Grants and donations		968,596	411,275
Other		23,265	4,044
Total		991,861	415,319
NET INCOME/(EXPENDITURE)		402,358	(406,063)
RECONCILIATION OF FUNDS			
Total funds brought forward		604,323	1,010,386
TOTAL FUNDS CARRIED FORWARD		1,006,681	604,323

The notes form part of these financial statements

The Generational Foundation

Balance Sheet 31 December 2024

	Notes	2024 Unrestricted funds £	2023 Total funds £
CURRENT ASSETS			
Cash at bank		1,011,181	606,123
CREDITORS			
Amounts falling due within one year	11	(4,500)	(1,800)
NET CURRENT ASSETS		<u>1,006,681</u>	<u>604,323</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,006,681</u>	<u>604,323</u>
NET ASSETS		<u>1,006,681</u>	<u>604,323</u>
FUNDS	12		
Unrestricted funds		<u>1,006,681</u>	<u>604,323</u>
TOTAL FUNDS		<u>1,006,681</u>	<u>604,323</u>

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

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

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

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 28/10/2025 and were signed on its behalf by:

Andrew Headley
.....
A N Headley - Trustee

The notes form part of these financial statements

The Generational Foundation

Cash Flow Statement for the Year Ended 31 December 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	<u>391,224</u>	<u>(417,719)</u>
Net cash provided by/(used in) operating activities		<u>391,224</u>	<u>(417,719)</u>
Cash flows from investing activities			
Interest received		<u>13,834</u>	<u>9,256</u>
Net cash provided by investing activities		<u>13,834</u>	<u>9,256</u>
Change in cash and cash equivalents in the reporting period		<u>405,058</u>	<u>(408,463)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>606,123</u>	<u>1,014,586</u>
Cash and cash equivalents at the end of the reporting period		<u><u>1,011,181</u></u>	<u><u>606,123</u></u>

The notes form part of these financial statements

The Generational Foundation

Notes to the Cash Flow Statement for the Year Ended 31 December 2024

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

	2024 £	2023 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	402,358	(406,063)
Adjustments for:		
Interest received	(13,834)	(9,256)
Increase/(decrease) in creditors	2,700	(2,400)
Net cash provided by/(used in) operations	<u>391,224</u>	<u>(417,719)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.24 £	Cash flow £	At 31.12.24 £
Net cash			
Cash at bank	606,123	405,058	1,011,181
	<u>606,123</u>	<u>405,058</u>	<u>1,011,181</u>
Total	<u>606,123</u>	<u>405,058</u>	<u>1,011,181</u>

The notes form part of these financial statements

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The Charity constitutes a public benefit entity as defined by FRS102.

The Trustees' consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

The accounts are presented in sterling (£).

Income

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

The following specific policies are applied to particular categories of income:

Investment income including interest on funds held on deposit is recognised according to its due date of receipt.

Monetary donations are recognised when the charity has received the relevant remittance.

Donated services and facilities are recognised as income when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the Charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount the Charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt, where this can be quantified.

No value is placed on the services provided without charge of the Trustees.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes VAT which cannot be recovered and is reported as part of the expenditure to which it relates:

Costs of raising funds comprise the costs associated with generating the investment income.

Expenditure on charitable activities comprises those costs incurred by the Charity in the delivery of its activities and services to its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

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.

Debtors

Debtors are recognised at the settlement amount owed to the Charity or prepaid.

Creditors

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party, and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

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

1. ACCOUNTING POLICIES - continued

Financial Instruments

The Charity has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Taxation

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

Fund accounting

Income Funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Permanent Endowment Funds capital is retained on a permanent basis. Income can be used in accordance with the Charitable Objectives.

Donated services, goods and facilities

Donated services or facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated services and facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Judgement and key sources of estimation uncertainty

The preparation of accounts using generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the accounts and the reported amounts of revenues and expenses during the reporting period.

The key estimates and assumptions used in the Financial Statements are detailed in the accounting policies.

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations (inc. Gift Aid)	<u>1,380,385</u>	<u>-</u>

3. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	<u>13,834</u>	<u>9,256</u>

The Generational Foundation

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

4. CHARITABLE ACTIVITIES COSTS

		Grant funding of activities (see note 5) £
Grants and donations		968,596

5. GRANTS PAYABLE

	2024 £	2023 £
Grants and donations	968,596	411,275

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

	2024 £	2023 £
The Sutton Trust	60,000	60,000
The Centre for Social Justice	25,000	25,000
Beyond The Streets	25,000	25,000
Bookmark Reading Charity	75,000	75,000
Harris Westminster 6th Form	71,000	180,000
Sponsors for Educational Opportunity	-	2,275
Berkhamsted Schools Group	-	44,000
The Harris Federation	500,000	-
The Arib Educational Trust	162,596	-
The Outward Bound Trust	50,000	-
	968,596	411,275

6. SUPPORT COSTS

	Governance costs £
Other resources expended	23,265

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

Governance costs

	2024 Other resources expended £	2023 Total activities £
Auditors' remuneration	4,500	-
Bank charges	302	84
Sundries	-	360
Independent Examiners fee	-	1,800
Legal and professional fees	18,463	1,800
	23,265	4,044

The Generational Foundation

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

7. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Auditors' remuneration	<u>4,500</u>	<u>-</u>

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. STAFF COSTS

The average number of employees during the period was nil (2023 - nil).

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Investment income	<u>9,256</u>
EXPENDITURE ON Charitable activities	
Grants and donations	411,275
Other	<u>4,044</u>
Total	<u>415,319</u>
NET INCOME/(EXPENDITURE)	(406,063)
RECONCILIATION OF FUNDS	
Total funds brought forward	1,010,386
TOTAL FUNDS CARRIED FORWARD	<u><u>604,323</u></u>

The Generational Foundation

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

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Accrued expenses	<u>4,500</u>	<u>1,800</u>

12. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	604,323	219,358	823,681
Arib Education Trust	-	48,000	48,000
Outward Bound	-	75,000	75,000
Sutton Trust	-	60,000	60,000
	<u>604,323</u>	<u>402,358</u>	<u>1,006,681</u>
TOTAL FUNDS	<u>604,323</u>	<u>402,358</u>	<u>1,006,681</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	938,623	(719,265)	219,358
Arib Education Trust	210,596	(162,596)	48,000
Outward Bound	125,000	(50,000)	75,000
Sutton Trust	120,000	(60,000)	60,000
	<u>1,394,219</u>	<u>(991,861)</u>	<u>402,358</u>
TOTAL FUNDS	<u>1,394,219</u>	<u>(991,861)</u>	<u>402,358</u>

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	1,010,386	(406,063)	604,323
	<u>1,010,386</u>	<u>(406,063)</u>	<u>604,323</u>
TOTAL FUNDS	<u>1,010,386</u>	<u>(406,063)</u>	<u>604,323</u>

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

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	9,256	(415,319)	(406,063)
TOTAL FUNDS	<u>9,256</u>	<u>(415,319)</u>	<u>(406,063)</u>

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

	At 1.1.23 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	1,010,386	(186,705)	823,681
Arib Education Trust	-	48,000	48,000
Outward Bound	-	75,000	75,000
Sutton Trust	-	60,000	60,000
	<u>1,010,386</u>	<u>(3,705)</u>	<u>1,006,681</u>
TOTAL FUNDS	<u>1,010,386</u>	<u>(3,705)</u>	<u>1,006,681</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	947,879	(1,134,584)	(186,705)
Arib Education Trust	210,596	(162,596)	48,000
Outward Bound	125,000	(50,000)	75,000
Sutton Trust	120,000	(60,000)	60,000
	<u>1,403,475</u>	<u>(1,407,180)</u>	<u>(3,705)</u>
TOTAL FUNDS	<u>1,403,475</u>	<u>(1,407,180)</u>	<u>(3,705)</u>

Trustees of the Charity have designated grants to specific recipients in future financial years. As a result these grants have been ringfenced as Designated within the unrestricted reserves of the Charity.

13. RELATED PARTY DISCLOSURES

Mr and Mrs Headley, trustees of the Charity, donated to the Charity in cash £1,000,000 on 25 January 2024 and £5,385 on 8 August 2024 to be used to develop the work of the Charity in accordance with its Trust Deed.

The Generational Foundation

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

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations (inc. Gift Aid)	1,380,385	-
Investment income		
Deposit account interest	13,834	9,256
Total incoming resources	1,394,219	9,256
EXPENDITURE		
Charitable activities		
Grants to institutions	968,596	411,275
Support costs		
Governance costs		
Auditors' remuneration	4,500	-
Bank charges	302	84
Sundries	-	360
Independent Examiners fee	-	1,800
Legal and professional fees	18,463	1,800
	23,265	4,044
Total resources expended	991,861	415,319
Net income/(expenditure)	402,358	(406,063)

This page does not form part of the statutory financial statements