

THE MARTIN MORAN FOUNDATION

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2023

THE MARTIN MORAN FOUNDATION

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THE MARTIN MORAN FOUNDATION

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 JANUARY 2023**

Trustees

A J Moran, Chair
I S Dring
R G Talbot
H R Francis
J J Moran
R J Moran

Charity registered numbers

1193111 and SC051100

Principal office

8 Watkinson Court
Aviemore
PH22 1UD

Accountants

Kinnair Associates Limited
Chartered Accountants
Aston House
Redburn Road
Newcastle upon Tyne
NE5 1NB

THE MARTIN MORAN FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 JANUARY 2023

The Trustees present their annual report together with the financial statements of the Charity for the year from 1 February 2022 to 31 January 2023.

Objectives and activities

● Policies and objectives

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

The Martin Moran Foundation is a charity which offers fully funded places on mountaineering courses. The aim of the foundation is to improve the lives and access to opportunities in order to enrich the lives of participants and better their outcomes in life. The charity offers places to young people, aged between 16 and 18, who have an interest in the outdoors and mountaineering but have barriers or challenges to accessing them. These barriers or challenges could be financial, familial or otherwise and each application is assessed for its individual merits.

Attendees of the Foundation's activities are encouraged and supported as they continue on their journey through advice and guidance after the week's course. Applicants also leave our course with a full set of high quality mountaineering equipment and clothing with which to continue their mountain activities safely.

Currently the Martin Moran Foundation runs a one week course per year for ten successful applicants. The aim in 2024 is to expand this to two weeks per year, one in the summer and one in the autumn. At the start of 2023 we have also set up our Scholarship scheme, offering full funding for courses and qualifications in mountaineering and climbing for our alumni.

● Strategies for achieving objectives

The main strategy for achieving the Foundations objectives has been as follows:

- Fundraising from individual events
- Donations through our website
- Marketing in online and paper media
- Marketing on social media
- Approaches to Trust Funds for financial support
- Approaches to sponsors to provide equipment
- A campaign to gather applications aimed at youth leaders and teachers.

Achievements and performance

● Main achievements of the Charity

In October 2022 the Foundation had its second successful course, increasing the number of participants to ten young people. The week was a success on several fronts with all students improving their skills in navigation, rock climbing, rope work and mountain safety. Several students achieved their first lead climb indoors and were working individually on skills learnt during the week.

After the course the students have gone on to use their skills in many different settings. We have had two participants sign up for Alpine courses with the Conville Trust. Another of our participants has just enrolled, through the Scholarship Scheme, on a Mountain Leader Course which will allow him to lead groups and teach them skills and safety in the mountains, thus influencing the next generation of mountaineers.

THE MARTIN MORAN FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2023

Achievements and performance (continued)

We have also set up our online community for alumni of our courses, this allows them to have continued access to our help and support alongside the support of the community. We continue to be in touch with the members of this course to guide them in their journey. These young people are now advocates in their community for safe use of the mountains and will also encourage other young people to access the outdoors. The benefit to these young people and others who they encourage to join them in the outdoors is immeasurable.

We have had considerable success in our fundraising with one event; the Martin Moran Round raising some £6,000, a significant proportion of which was also Gift Aided. Alongside this there have been several successful applications to trust funds including one notable success with The Britford Bridge Trust who awarded £27,000 in May 2023.

Financial review

● Overview

Details of the charity's financial position at the end of the year are shown in the attached financial statements. These show a total income of £43,397, and expenditure comprising Mountain Adventure Programme costs of £18,619 and operating expenses of £8,352, thus arriving at a surplus of £16,426 at the year end.

Income was significantly in excess of the £40,000 budgeted, although was some 18% down compared with the previous year. Programme costs were some 57% in excess of that budgeted, and 26% higher than the previous year. This was due to a combination of there being 10 places on the October course, instead of 8 previously, and a wider geographical spread of the course participants, resulting in considerably increased travel costs. Operating expenses were some 15% over that budgeted, due to additional expenditure on printed material and IT costs. Overall, the surplus for the year finished up at approximately 48% less than that for the previous year, and 19% below that budgeted.

● Going concern

The Trustees are satisfied that the charity is able to operate for the foreseeable future, on the basis of its reserves and continuing support for the charity. The going concern basis of accounting is, therefore, appropriate in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the within the notes to the financial statements.

● Reserves policy

At the end of the year, the charity's reserve funds comprised restricted funds of £nil, and unrestricted funds of £47,943, this being the funds carried forward total. This represents very healthy cash reserves; an increase of some 79% over the corresponding figure for the previous year. Restricted funds brought forward and received during the year were all expended in the year.

Restricted funds are those funds that can only be used for the particular purpose stipulated by the donors in question and are intended to be used solely for expenditure in respect of the charity's Mountain Adventure Programme referred to under the Achievements and Performance section of this report.

THE MARTIN MORAN FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2023

Unrestricted funds are those general funds that can be used to progress the charity's overarching aim of supporting disadvantaged young people to access the mountains, and thus are freely available to spend on any of the charity's purposes.

During the year the Trustees formulated a reserves policy appropriate to ensuring the long-term future of The Martin Moran Foundation. This is based on double an assumed Adventure Programme cost of £19,000, thus giving a minimum reserves figure of £38,000. The Trustees believe this reserves policy to be appropriate at the present time to ensuring the long-term future of The Martin Moran Foundation, but will be reviewed as and when it is deemed necessary.

At the year end the charity had free reserves of £47,943 (2022 ; £31,517).

Structure, governance and management

• Constitution

The Martin Moran Foundation is a Charitable Incorporated Organisation (CIO) registered in England and Wales with the Charity Commission on 14 January 2021, registered charity, number 1193111. Its governing document is its constitution.

On 6 July 2021, the charity was also registered with the Office of the Scottish Charity Regulator, registration number SC051100.

• Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

Statement of Trustees' responsibilities

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

The law applicable to charities in England & Wales and Scotland requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

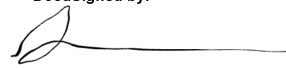
THE MARTIN MORAN FOUNDATION

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2023**

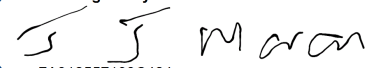
Statement of Trustees' responsibilities (CONTINUED)

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 21 August 2023 and signed on their behalf by:

DocuSigned by:

EBB2DB130BDD427...

A J Moran
Chair of trustees

DocuSigned by:

7A312557193C424...

J J Moran
Trustee

THE MARTIN MORAN FOUNDATION

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 JANUARY 2023

Independent examiner's report to the Trustees of The Martin Moran Foundation ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 January 2023.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 ('the 2005 Act'), the Charities Accounts (Scotland) Regulations 2006 (as amended) ('the 2006 Accounts Regulations') and the Charities Act 2011 ('the 2011 Act'). You are satisfied that your charity is not required by charity law to be audited and have chosen instead to have an independent examination.

I report in respect of my examination of the Charity's accounts carried out under section 44(1)(c) of the 2005 Act and section 145 of the 2011 Act. In carrying out my examination I have followed the requirements of Regulation 11 of the 2006 Accounts Regulations and all applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Charity has prepared its accounts on an accruals basis and is registered in Scotland your examiner must be a member of a body listed in Regulation 11(2) of the 2006 Accounts Regulations. I can confirm that I am qualified to undertake the examination because I am a registered member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) 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 been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the 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:

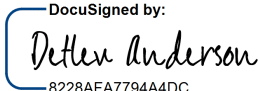
1. accounting records were not kept in respect of the Charity as required by section 44(1)(a) of the 2005 Act, Regulation 4 of the 2006 Accounts Regulations, and section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Regulation 8 of the 2006 Accounts Regulations and 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.

THE MARTIN MORAN FOUNDATION

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2023

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008 and Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed: 8228AFA7794A4DC...

Dated: 24 August 2023

Detlev Anderson FCA

Kinnair Associates Limited
Chartered Accountants
Aston House
Redburn Road
Newcastle upon Tyne
NE5 1NB

THE MARTIN MORAN FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JANUARY 2023**

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Income from:					
Donations and legacies	3	4,130	38,487	42,617	52,549
Other income	4	-	780	780	326
Total income		4,130	39,267	43,397	52,875
Expenditure on:					
Charitable activities	5	7,642	19,329	26,971	21,358
Total expenditure		7,642	19,329	26,971	21,358
Net movement in funds		(3,512)	19,938	16,426	31,517
Reconciliation of funds:					
Total funds brought forward		3,512	28,005	31,517	-
Net movement in funds		(3,512)	19,938	16,426	31,517
Total funds carried forward		-	47,943	47,943	31,517

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

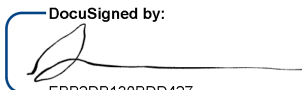
The notes on pages 10 to 20 form part of these financial statements.

THE MARTIN MORAN FOUNDATION

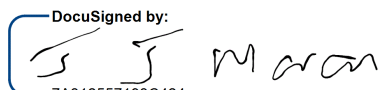
**BALANCE SHEET
AS AT 31 JANUARY 2023**

	Note	2023 £	2022 £
Current assets			
Debtors	9	1,406	6,129
Cash at bank and in hand		47,707	26,616
		<u>49,113</u>	<u>32,745</u>
Creditors: amounts falling due within one year	10	(1,170)	(1,228)
Net current assets		<u>47,943</u>	<u>31,517</u>
Total assets less current liabilities		<u>47,943</u>	<u>31,517</u>
Total net assets		<u><u>47,943</u></u>	<u><u>31,517</u></u>
Charity funds			
Restricted funds	12	-	3,512
Unrestricted funds	12	47,943	28,005
Total funds		<u><u>47,943</u></u>	<u><u>31,517</u></u>

The financial statements were approved and authorised for issue by the Trustees on 21 August 2023 and signed on their behalf by:

DocuSigned by:

 EBB2DB130BDD427...

A J Moran
Chair of trustees

DocuSigned by:

 7A312557193C424...

J J Moran
Trustee

The notes on pages 10 to 20 form part of these financial statements.

THE MARTIN MORAN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2023

1. General information

The charity is a Charitable Incorporated Organisation (CIO) registered in England and Wales with the Charity Commission, charity number 1193111.

On 6 July 2021, the charity was also registered with the Office of the Scottish Charity Regulator, charity number SC051100.

The address of the registered office is 8 Watkinson Court, Aviemore, PH22 1UD.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Martin Moran Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of the assets held by the charity.

THE MARTIN MORAN FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023**

2. Accounting policies (continued)**2.3 Income**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.7 Liabilities

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

THE MARTIN MORAN FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023**

2. Accounting policies (continued)

2.8 Financial instruments

The Charity only 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.9 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

3. Income from donations and legacies

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Donations			
Mountain Equipment donation	-	2,500	2,500
Initial funding	-	-	-
Donations	-	7,138	7,138
Fundraising	-	11,673	11,673
Gift Aid	-	1,855	1,855
	-	23,166	23,166
Donations	-	7,821	7,821
Grants	4,130	7,500	11,630
	4,130	38,487	42,617

THE MARTIN MORAN FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023**

3. Income from donations and legacies (continued)

	<i>Restricted funds 2022 £</i>	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Donations			
Mountain Equipment donation	-	2,500	2,500
Initial funding	-	5,000	5,000
Donations	-	12,098	12,098
Fundraising	-	11,034	11,034
Gift Aid	-	2,762	2,762
Donations in kind	-	8,143	8,143
	-	41,537	41,537
 Grants	 3,512	 7,500	 11,012
	3,512	49,037	52,549

THE MARTIN MORAN FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023**

4. Other incoming resources

	Unrestricted funds 2023 £	Total funds 2023 £
Other incoming resources	780	780
	<u> </u>	<u> </u>

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Other incoming resources	326	326
	<u> </u>	<u> </u>

5. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total 2023 £
Direct costs - Mountain Adventure Programme activities	7,642	19,329	26,971
	<u> </u>	<u> </u>	<u> </u>

	<i>Unrestricted funds 2022 £</i>	<i>Total 2022 £</i>
Direct costs - Mountain Adventure Programme activities	21,358	21,358
	<u> </u>	<u> </u>

Summary by expenditure type

	Other costs 2023 £	Total 2023 £
Direct costs - Mountain Adventure Programme activities	26,971	26,971
	<u> </u>	<u> </u>

THE MARTIN MORAN FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023**

5. Analysis of expenditure on charitable activities (continued)

Summary by expenditure type (continued)

	<i>Other costs 2022 £</i>	<i>Total 2022 £</i>
Direct costs - Mountain Adventure Programme activities	21,358	21,358
	<u>21,358</u>	<u>21,358</u>

6. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Direct costs - Mountain Adventure Programme activities	18,619	8,352	26,971
	<u>18,619</u>	<u>8,352</u>	<u>26,971</u>

	<i>Activities undertaken directly 2022 £</i>	<i>Support costs 2022 £</i>	<i>Total funds 2022 £</i>
Direct costs - Mountain Adventure Programme activities	14,863	6,495	21,358
	<u>14,863</u>	<u>6,495</u>	<u>21,358</u>

THE MARTIN MORAN FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023**

6. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total funds 2023 £	<i>Total funds 2022 £</i>
Accommodation	2,534	2,032
Food	1,555	1,163
General expenses	178	415
Guiding staff	2,150	2,460
Mini bus hire	1,320	1,091
Travel	3,752	953
Equipment hire and purchases	5,768	5,460
Insurance	1,362	1,289
	18,619	14,863

Analysis of support costs

	Total funds 2023 £	<i>Total funds 2022 £</i>
Marketing	3,683	3,569
Governance costs	882	840
Subscriptions	1,108	562
Website costs	1,034	425
Banking fees	130	63
JustGiving transaction fees	226	233
Other operating expenses	1,289	803
	8,352	6,495

THE MARTIN MORAN FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023**

7. Independent examiner's remuneration

	2023	2022
	£	£
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	882	840
	<u>882</u>	<u>840</u>

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 January 2023, expenses totalling £8,163 were reimbursed or paid directly to five Trustees (2022 - £4,490 to four Trustees) These expenses were for IT costs, travel, accommodation, food and other costs relating to the Mountain Adventure Programme and sundry out of pocket expenses.

9. Debtors

	2023	2022
	£	£
Due within one year		
Prepayments and accrued income	1,406	6,129
	<u>1,406</u>	<u>6,129</u>

10. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	1,170	1,228
	<u>1,170</u>	<u>1,228</u>

11. Financial instruments

	2023	2022
	£	£
Financial assets		
Financial assets measured at fair value through income and expenditure	47,707	26,616
	<u>47,707</u>	<u>26,616</u>

Financial assets measured at fair value through income and expenditure comprise bank balances.

THE MARTIN MORAN FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023**

12. Statement of funds

Statement of funds - current year

	Balance at 1 February 2022 £	Income £	Expenditure £	Balance at 31 January 2023 £
Unrestricted funds				
General Funds	28,005	39,267	(19,329)	47,943
Restricted funds				
The Gannochy Trust Grant	2,400	-	(2,400)	-
Lowes Financial Management Limited Grant	1,112	-	(1,112)	-
The Scottish Mountaineering Trust	-	3,500	(3,500)	-
The Rank Foundation Limited	-	630	(630)	-
	3,512	4,130	(7,642)	-
Total of funds	31,517	43,397	(26,971)	47,943

Restricted funds:

The Gannochy Trust - the grant was awarded to enable two young people participate in the 2022 Mountain Adventure Programme.

Lowes Financial Management Limited - the grant was awarded to assist with the financial cost of one participant on the 2022 Mountain Adventure Programme.

The Scottish Mountaineering Trust grant was to support Mountain Adventure Courses for young disadvantaged people in the Cairngorm mountains with the grant to be used before the end of 2024.

The Rank Foundation Ltd. grant, was to support disadvantaged young people nominated by a teacher or youth group leader to attend a seven day mountain adventure break, to be used before the end of 2024.

THE MARTIN MORAN FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023**

12. Statement of funds (continued)

Statement of funds - prior year

	<i>Income</i>	<i>Expenditure</i>	<i>Balance at</i>
	<i>£</i>	<i>£</i>	<i>31 January</i>
			<i>2022</i>
			<i>£</i>
Unrestricted funds			
Unrestricted Funds	49,363	(21,358)	28,005
Restricted funds			
The Gannochy Trust Grant	2,400	-	2,400
Lowes Financial Management Limited Grant	1,112	-	1,112
	3,512	-	3,512
Total of funds	52,875	(21,358)	31,517

13. Summary of funds

Summary of funds - current year

	Balance at 1			Balance at
	February			31 January
	2022	Income	Expenditure	2023
	£	£	£	£
General funds	28,005	39,267	(19,329)	47,943
Restricted funds	3,512	4,130	(7,642)	-
	31,517	43,397	(26,971)	47,943

THE MARTIN MORAN FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023**

13. Summary of funds (continued)

Summary of funds - prior year

	<i>Income</i>	<i>Expenditure</i>	<i>Balance at</i>
	<i>£</i>	<i>£</i>	<i>31 January</i>
			<i>2022</i>
			<i>£</i>
General funds	49,363	(21,358)	28,005
Restricted funds	3,512	-	3,512
	<u>52,875</u>	<u>(21,358)</u>	<u>31,517</u>

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Current assets	49,113	49,113
Creditors due within one year	(1,170)	(1,170)
Total	<u>47,943</u>	<u>47,943</u>

15. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 January 2023.