

THE MARTIN MORAN FOUNDATION

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2025

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 2025**

Trustees

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

Charity registered numbers

1193111 and SC051100

Principal office

23 Pinefield
Carrbridge
Inverness-shire
PH23 3BL

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 2025

The Trustees present their annual report together with the financial statements of the Charity for the year from 1 February 2024 to 31 January 2025.

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.

The Martin Moran Foundation runs a one-week course per year in September (previously October) for ten successful applicants. We also have an established Scholarship scheme, offering full funding for courses and qualifications in mountaineering and climbing for our course 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 2024, we welcomed 10 new young people to our week-long adventure programme. This year's group was particularly diverse, and the course proved to be a great success. All participants significantly developed their mountain skills across activities such as navigation, climbing, and hill walking, while also overcoming personal fears and rising to the physical and mental challenges of the mountain environment.

In August and September 2024, we delivered the first round of our new scholarship courses, building on the momentum of our core programme. Twelve alumni from previous years took part in this next step, gaining the nationally recognised Indoor Climbing Wall Assistant qualification. The courses also provided further experience in the hills with high-quality mountain days and expert instruction. Due to their success, we are delighted to be running these scholarship courses again in partnership with Glenmore Lodge in the coming year.

THE MARTIN MORAN FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2025

Achievements and performance (continued)

We have made important strides in raising the profile of the Foundation, particularly through our presence at local Scottish film festivals in Fort William and Inverness. These events provided excellent opportunities to engage with the wider outdoor community and generated valuable support and donations for our work.

This year, we established a new partnership with The Polar Academy to help identify young people who would benefit most from our programmes. The Polar Academy works with teenagers who have struggled with confidence, self-esteem, or mental health challenges, and shares our belief in the transformative power of the outdoors. By working together, we are reaching young people who may not otherwise have access to mountain experiences and offering them meaningful opportunities for personal growth, challenge, and achievement.

We have continued to broaden the reach and impact of the Foundation, with a noticeable increase in applications from both local communities in the Highlands and across the UK. This year has seen real progress in making our programmes more inclusive and accessible, with a more diverse range of applicants in terms of background, barriers, geography, and experience.

The Martin Moran Ultra Running Round continues to grow in reach and impact. Now with five completionists and two record-breaking rounds in the past year, the challenge has helped raise both awareness and funds for the Foundation, further embedding Martin Moran's legacy in the mountain running world.

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 £36,289, and expenditure comprising Mountain Adventure Programme costs of £23,790, Scholarship Scheme Awards of £12,004 and operating expenses of £8,883, thus arriving at a deficit of £8,388 at the year end. This was less than the budgeted deficit for the year of £12,000.

Income was down approximately 51% compared with the previous year. This was due to significant reductions in both Donations and Trust Fund Grants, although these reductions were partially offset by a very significant increase in Fundraising Income.

The aggregate of Adventure Programme costs and Scholarship Scheme awards was up approximately 41% compared with the previous year. This increase was mainly attributable to this being the first year that the charity's Scholarship Scheme Awards were offered to Adventure Programme course alumni for residential courses taking place at Glenmore Lodge (the Scottish National Outdoor Training Centre in Aviemore). These awards amounted to approximately £12,000 for two courses in August and September.

The investment policy formulated in the previous year to generate interest income on surplus funds continued, relative to ensuring that an appropriate proportion of those funds remains instantly accessible at any time. The income for this year amounted to £2,887 (2024 - £2,130).

● 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.

THE MARTIN MORAN FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2025

● Reserves policy

At the end of the year, the charity's reserve funds comprised restricted funds of £nil and unrestricted funds of £80,310, these comprising the aggregate funds carried forward total of £80,310. This represents a decrease of approximately 9% on the corresponding figure for the previous 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, or Scholarship Scheme, referred to under the Achievements and Performance section of this report.

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.

The reserves policy appropriate to ensuring the long-term future of The Martin Moran Foundation, continues to be based on double an assumed Adventure Programme direct cost of £24,000 (2024 - £20,000), thus giving a minimum reserves figure of £48,000 (2024 - £40,000). The trustees believe this reserves policy still 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.

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.

THE MARTIN MORAN FOUNDATION

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2025

Statement of Trustees' responsibilities

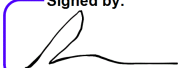
The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 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 16 August 2025 and signed on their behalf by:

Signed by:

EBB2DB130BDD427...

A J Moran
Chair of trustees

THE MARTIN MORAN FOUNDATION

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 JANUARY 2025

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 2025.

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:

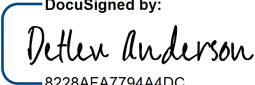
1. accounting records were not kept in respect of the Charity as required by section 44(1)(a) of the 2005 Act, Regulation 4 of the 2006 Accounts Regulations, and section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements 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 2025

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: 26 August 2025

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 2025**

	Note	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	3	2,500	30,902	33,402	71,836
Investments	4	-	2,887	2,887	2,130
Total income		2,500	33,789	36,289	73,966
Expenditure on:					
Charitable activities	5	28,383	16,294	44,677	33,211
Total expenditure		28,383	16,294	44,677	33,211
Net (expenditure)/income		(25,883)	17,495	(8,388)	40,755
Transfers between funds	12	8,510	(8,510)	-	-
Net movement in funds		(17,373)	8,985	(8,388)	40,755
Reconciliation of funds:					
Total funds brought forward		17,373	71,325	88,698	47,943
Net movement in funds		(17,373)	8,985	(8,388)	40,755
Total funds carried forward		-	80,310	80,310	88,698

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

The notes on pages 10 to 19 form part of these financial statements.

THE MARTIN MORAN FOUNDATION

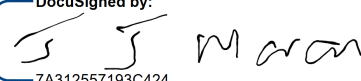
BALANCE SHEET
AS AT 31 JANUARY 2025

	Note	2025 £	2024 £
Current assets			
Debtors	9	3,716	3,353
Cash at bank and in hand		77,977	88,226
		<u>81,693</u>	<u>91,579</u>
Current liabilities			
Creditors: amounts falling due within one year	10	(1,383)	(2,881)
		<u>80,310</u>	<u>88,698</u>
Net current assets			
		<u>80,310</u>	<u>88,698</u>
Total assets less current liabilities			
		<u>80,310</u>	<u>88,698</u>
Total net assets			
		<u><u>80,310</u></u>	<u><u>88,698</u></u>
Charity funds			
Restricted funds	12	-	17,373
Unrestricted funds	12	80,310	71,325
		<u>80,310</u>	<u>88,698</u>
Total funds			
		<u><u>80,310</u></u>	<u><u>88,698</u></u>

The financial statements were approved and authorised for issue by the Trustees on 16 August 2025 and signed on their behalf by:

Signed by:

EBB2DB130BDD427...
A J Moran
Chair of trustees

DocuSigned by:

7A312557193C424...
J J Moran
Trustee

The notes on pages 10 to 19 form part of these financial statements.

THE MARTIN MORAN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2025

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 23 Pinefield, Carrbridge, Inverness-shire, PH23 3BL.

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.

The financial statements are presented in pounds Sterling and rounded to the nearest pound.

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.

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.

THE MARTIN MORAN FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2025**

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

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.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

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 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 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.

2.7 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.

2.8 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 2025

2. Accounting policies (continued)

2.9 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.

2.10 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.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Donations				
Mountain Equipment donation	-	2,500	2,500	2,500
Donations	-	11,624	11,624	23,212
Fundraising	-	4,046	4,046	155
Gift Aid	-	2,822	2,822	1,977
Donations in kind	-	9,910	9,910	6,092
	-	30,902	30,902	33,936
Grants	2,500	-	2,500	37,900
	2,500	30,902	33,402	71,836
Total 2024	36,900	34,936	71,836	

THE MARTIN MORAN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2025

4. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Investment income - local cash	2,887	2,887	2,130
Total 2024	2,130	2,130	

5. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total 2025 £	Total 2024 £
Direct costs - Mountain Adventure Programme activities	28,383	16,294	44,677	33,211
Total 2024	19,527	13,684	33,211	

Summary by expenditure type

	Other costs 2025 £	Total 2025 £	Total 2024 £
Direct costs - Mountain Adventure Programme activities	44,677	44,677	33,211
Total 2024	33,211	33,211	

THE MARTIN MORAN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2025

6. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Direct costs - Mountain Adventure Programme activities	35,795	8,882	44,677	33,211
Total 2024	25,449	7,762	33,211	

Analysis of direct costs

	Total funds 2025 £	Total funds 2024 £
Accommodation	2,972	2,828
Food	2,708	2,204
General expenses	178	2,662
Guiding staff	4,080	2,250
Mini bus hire	1,320	1,320
Travel	2,402	2,088
Equipment hire and purchases	8,543	9,389
Insurance	1,588	1,451
Scholarship scheme awards	12,004	1,257
	35,795	25,449

THE MARTIN MORAN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2025

6. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2025 £	Total funds 2024 £
Marketing	1,181	891
Governance costs	970	926
Subscriptions	1,379	1,929
Website costs	2,046	1,813
Banking fees	113	105
JustGiving transaction fees	196	60
Other operating expenses	2,997	2,038
	<u>8,882</u>	<u>7,762</u>

7. Independent examiner's remuneration

	2025 £	2024 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<u>970</u>	<u>926</u>

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 January 2025, expenses totalling £6,064 were reimbursed or paid directly to four Trustees (2024 - £4,850 to five 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.

THE MARTIN MORAN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2025

9. Debtors

	2025 £	2024 £
Due within one year		
Prepayments and accrued income	3,716	3,353
	<u>3,716</u>	<u>3,353</u>

10. Creditors: Amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	1,383	2,881
	<u>1,383</u>	<u>2,881</u>

11. Financial instruments

	2025 £	2024 £
Financial assets		
Financial assets measured at fair value through income and expenditure	77,977	88,226
	<u>77,977</u>	<u>88,226</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 2025

12. Statement of funds

Statement of funds - current year

	Balance at 1 February 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 January 2025 £
Unrestricted funds					
General Funds	71,325	33,789	(16,294)	(8,510)	80,310
Restricted funds					
The Britford Bridge Trust	15,373	-	(15,373)	-	-
Glen Brittle Memorial Hut	2,000	-	(2,000)	-	-
St. James's Place Foundation	-	2,500	(2,500)	-	-
Other	-	-	(8,510)	8,510	-
	17,373	2,500	(28,383)	8,510	-
Total of funds	88,698	36,289	(44,677)	-	80,310

Restricted funds:

The Britford Bridge Trust: Two mountain adventure courses for disadvantaged young people and associated bursary scheme for course alumni.

Glen Brittle Memorial Hut: Mountain adventure course run in 2024 with a preference for disadvantaged young person from NW Highlands.

St. James's Place Foundation: Mountain adventure course for disadvantaged young people run in 2024.

THE MARTIN MORAN FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2025**

12. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 February 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 January 2024 £</i>
Unrestricted funds				
General Funds	47,943	37,066	(13,684)	71,325
Restricted funds				
The Britford Bridge Trust	-	27,000	(11,627)	15,373
The Mill Cottage Trust	-	5,000	(5,000)	-
The Stafford Trust	-	2,900	(2,900)	-
Glen Brittle Memorial Hut	-	2,000	-	2,000
	-	36,900	(19,527)	17,373
Total of funds	47,943	73,966	(33,211)	88,698

13. Summary of funds

Summary of funds - current year

	Balance at 1 February 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 January 2025 £
General funds	71,325	33,789	(16,294)	(8,510)	80,310
Restricted funds	17,373	2,500	(28,383)	8,510	-
	88,698	36,289	(44,677)	-	80,310

THE MARTIN MORAN FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2025**

13. Summary of funds (continued)

Summary of funds - prior year

	<i>Balance at 1 February 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 January 2024 £</i>
General funds	47,943	37,066	(13,684)	71,325
Restricted funds	-	36,900	(19,527)	17,373
	<u>47,943</u>	<u>73,966</u>	<u>(33,211)</u>	<u>88,698</u>

14. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2025 £	Total funds 2025 £
Current assets	81,693	81,693
Creditors due within one year	(1,383)	(1,383)
Total	<u>80,310</u>	<u>80,310</u>

15. Related party transactions

During the year the Charity purchased services totalling £1,200 from Alex Moran Mountaineering Limited, a company in which Alex Moran a Trustee, is a director and sole shareholder. The Charity also purchased web design and marketing services totalling £1,000 from Moran Creative, a business owned by Hazel Moran a Trustee.