

MAGNIFY FOUNDATION

England & Wales · Charity number 1194854

Details

Status Registered

Legal form CIO

Registered 2021-06-18

Register [View on the Charity Commission register](#)

Contact

Address Wilkes Tranter & Co Limited
Brook House
Moss Grove
Kingswinford
West Midlands
DY6 9HS

Phone 07584184840

Email hello@magnify.foundation

Website <https://magnify.foundation/>

Activities

Objects: THE OBJECTS OF THE CIO ARE :-3.1 TO ADVANCE THE CHRISTIAN FAITH; AND3.2 RELIEVE THOSE IN NEED, BY REASON OF YOUTH, AGE, ILL-HEALTH, DISABILITY, FINANCIAL HARDSHIP OR OTHER DISADVANTAGE PRIMARILY BUT NOT EXCLUSIVELY BY PROVIDING GRANTS TO INDIVIDUALS IN NEED AND/OR TO INDIVIDUALS, CHARITIES OR OTHER ORGANISATIONS WORKING TO ADVANCE THE CHRISTIAN FAITH OR RELIEVE THOSE IN NEED AS DESCRIBED IN CLAUSE 3.2.NOTHING IN THIS CONSTITUTION SHALL AUTHORISE AN APPLICATION OF THE PROPERTY OF 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.

Activities: Trustees expect that grants will support one or both of the following outcomes:-To advance the Christian faithTo relieve those in need, by reason of youth, age, ill-health, disability, financial hardship or other disadvantageTrustees are particularly keen to support individuals and small to medium sized community organisations who are at a pivotal point in their development.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Disability, Religious Activities
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£298,941	£439,385	-	-
2023-12-31	£375,227	£294,823	-	-
2022-12-31	£231,602	£450,285	-	-
2021-12-31	£604,354	£129,542	£474,812	0

Trustees

Name	Role	Appointed
Benjamin James Collins	Chair	2021-04-28
MEGAN SARAH COLLINS		2021-04-28
Nicholas John Davis		2021-04-28
Sarah Joy Ford		2024-08-06

MAGNIFY FOUNDATION

England & Wales - Charity number 1194854

Accounts

Registered Charity No: 1194854
Company Number: CE025748

Magnify Foundation
(A Charitable Incorporated Organisation)
Trustees' Report and Financial Statements
31 December 2024

Magnify Foundation

for the year ended 31 December 2024

Contents	Pages
Charity Reference and Administrative Details	1
Trustees' Annual Report	2 - 7
Independent Examiner's Report	8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Financial Statements	11 - 15

Magnify Foundation**Charity Reference and Administrative Details
for the year ended 31 December 2024****Trustees:**

B J Collins
N J Davis
M S Collins
S J Ford

Registered and Principal Office:

Brook House
Moss Grove
Kingswinford
West Midlands
DY6 9HS

Registered Charity Number:

1194854

Independent Examiner:

D I Hotchkiss
Wilkes Tranter & Co Limited
Brook House
Moss Grove
Kingswinford
West Midlands
DY6 9HS

Magnify Foundation

Trustees' Annual Report for the year ended 31 December 2024

The Trustees present their Trustees' Annual Report together with the financial statements of the Charity for the year ended 31 December 2024.

Reference and Administrative Information

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's governing document, applicable law and the requirements 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) published in October 2019.

The Charity is registered with the Charity Commissioners No. 1194854

Trustees of the Charity:

The Trustees at 31 December 2024 were:-

B J Collins

N J Davis

M S Collins

S J Ford - appointed on 6 August 2024

S C Blustin - resigned on 6 August 2024

N J Davis is the chair of the board

Structure, Governance and Management

Magnify Foundation is a charitable incorporated organisation, constituted on 28 April 2021. The Charity was established under a foundation model constitution, which establishes the objectives and powers of the charitable incorporated organisation and is governed under its constitution.

Recruitment and Appointment of the Board

The Charity is administered by the Trustees listed on page 1. The Trustees meet at least once a quarter. The day-to-day management and operational running of the Foundation is managed by the trustees. All trustees give their time freely and no remuneration or expenses were repaid to them in the year.

Trustees are appointed on an irregular basis, newly appointed Trustees must meet two criteria:

- A good knowledge of the Charity and its purposes.
- Appropriate skills and competencies to complement existing strengths.

Risk Management

The Trustees regularly review the major risks to which the Charity is exposed and are satisfied that systems are in place to mitigate exposure.

Objectives and Activities

The objectives of the Charity are to advance the Christian faith and relieve those in need, by reason of youth, age, ill-health, disability, financial hardship or other disadvantage primarily but not exclusively by providing grants to individuals in need and/or to individuals, charities or other organisations working to advance the Christian faith or relieve those in need.

Magnify Foundation
Trustees' Annual Report
for the year ended 31 December 2024
(Continued)

Objectives and Activities (continued)

Grant Making Principles

The principles underpinning the Trustee's governance of the Foundation's grant-making take into account the scale and range of its grants and strike a balance between proper oversight of decision-making and a responsive service for applicants. The principles are as follows:

- The Board of Trustees has ultimate collective responsibility for all grant-making decisions in line with the Foundations charitable purposes and any restrictions agreed.
- Trustees reserve the right to apply conditions to any grant.
- Trustees also reserve the right not to approve any application if they determine that the resulting grant would not be charitable, or would conflict with the Foundation's stated objectives, policies or damage its reputation.

Grant Making Criteria

The goal is to make grants available to a range of individuals and charitable organisations. Trustees are particularly keen to support individuals and small to medium-sized community organisations who are at a pivotal point in their development. Typically, this might be described as 'second-phase': where a successful initial set-up stage has been completed, and more significant funds would enable further growth and development, or to enable optimal performance at the current operational level. Well established and large charities whilst not excluded from this, may be more likely to qualify where they are expanding a strategic new branch of their objectives, and the proposal has potential to have significant impact. The organisation applying doesn't need to be a charity, but the work done needs to be legally charitable. As a Registered Charity, the Foundation can only make grants to support activity which is charitable in law. Organisations do not have to be Registered Charities to apply. Grants to organisations other than registered charities will always be restricted for a specific charitable purpose. Trustees are mindful of the regulation and focus of Community Interest Companies and other non-charity social enterprises. The Foundation's approach is to consider helping such organisations, where there is a sound business plan, with the charitable costs of start-up or expansion. Trustees expect that grants will support one or both of the following outcomes:

- To advance the Christian faith;
To relieve those in need, by reason of youth, age, ill-health, disability, financial hardship or other disadvantage.

Trustees will do this by considering applications from individuals, small to medium-sized charities, or similar community or cross-charity groups. Applications for grants are made using the foundations application process.

The Trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Charity's aims and objectives, in planning activities and setting the grant-making policy for the year. The Charity furthers its charitable purposes for the public benefit through its grant-making policy which sets out its principles, criteria and processes.

Magnify Foundation

Trustees' Annual Report for the year ended 31 December 2024 (Continued)

Objectives and activities (continued)

Grant Making Process

Trustees aim for the Foundation's grant-making processes to be clear, and to address the interests of applicants and Trustees. To this end, all eligible grant requests go through a four stage process:

- Allocation to available funds according to availability and criteria. Requests that cannot be allocated funds are rejected.
- Assessment to determine if the application can be shortlisted for support. Requests that are not shortlisted are rejected.
- Review of the application by the Trustees or a person acting with delegated authority of the Board. Grants not successful are rejected.
- Ratification of the recommendation by the Board, or person acting with its delegated authority. The process is that:
 - an application is received from a charity, similarly regulated organisation for charitable purposes, or an individual;
 - Due diligence on governance and finance is carried out by a person acting on behalf of the Board of Trustees to collate whether the application could be supported;
 - the recommendation to fund is ratified by the Board of Trustees.

In addition to responding to external grant requests, the Trustees may at their discretion invite or commission proposals where doing so would meet the Foundation's strategy and priorities for its funds. To ensure the Foundation's resources are used solely to further its charitable objectives, and it can report on the impact of grants, trustees normally expect that all grants will have one to three measurable objectives agreed at the beginning of the funding period as part of the grant offer. Reporting and monitoring against these objectives is a condition of receipt of the grant. The average grant this year is £20,452 (2023: £19,361).

The Trustees meet every three months to review the performance of the Charity and develop plans for the achievement of its objectives. This includes the impact and outcome of previous awards, as well as the consideration of new applications.

Reserves Policy

As a grant-making foundation, the Charity does not aim to retain reserves other than a minimum cash reserve of £3,000 to ensure the Charity has sufficient liquidity to meet any short-term operating requirements. Unrestricted cash reserves held at 31 December 2024 amounted to £119,268 (2023: £82,179) funds held in excess of the minimum reserve have been retained for grant commitments payable in the first half of 2025, there were no restricted cash reserves held at 31 December 2024.

Instead, the Charity's model of giving is expressed in its budgeting target of achieving a two-year turnaround of funds from the time they are received to the time pledged to be given as a grant. At the end of the two years, the funds received should either have been given, or are funds committed to an agreed recipient.

Magnify Foundation

Trustees' Annual Report for the year ended 31 December 2024 (Continued)

Achievements and Performance

The majority of the funding of Magnify Foundation is from donations made from DCMS Holdings Limited. DCMS Holdings Limited is a private company controlled by the Collins Family. As the Charity's income is correlated with the performance of DCMS Holdings Limited, the Trustees must plan appropriately to ensure that the Charity can meet any future grant pledges.

The Trustees are pleased to report on a successful year of grant-making for Magnify Foundation. The Charity has been delighted to support so many outstanding charities that have delivered life-changing outcomes for many people. To this end, we have awarded donations of £439,385 (2023: £294,823) to charities or individuals.

Some of the major grants that were made by the Foundation were:-

Stewardship: JustSow awarded £79,664 (2023: £89,423). These grants were donated to Stewardship and designated for the JustSow project. JustSow is a new independent platform working to resource the evangelists in the UK to boldly scatter the seeds of the Gospel across our nation. These funds have been allocated to specific evangelical projects.

The Message Trust £16,000 (2023: £16,000) - The Message Trust embed themselves in disadvantaged communities where volunteers will live in the community with the sole objective of helping others and building stronger, better places to live.

Baca £20,000 (2023: £20,000) - Baca serve young people who have been forced to flee their home country - offering safe homes, education, therapeutic care and support in every area of their lives. They believe each young person, many of whom are victims of human trafficking, have a dignity worth celebrating, talents worth discovering and a life to live to its fullest potential, no matter their past experiences nor present circumstances. They are committed to providing an inspiring environment that raises hope and strengthens resilience.

Cord £15,000 (2023: £15,000) - Cord are a peace building organisation, they recognise that people can only prosper when they are living in lasting peace. Currently, millions of people live in fear. Every day they face the threat of violence, being wrongly arrested or mistreated. Countless communities suffer the impact of violent conflict which leads to poverty, division and the denial of human rights. Peacebuilding can and must turn the tide on this.

Blank Canvas £30,000 (2023: £nil) - Blank Canvas seeks to serve over 35,000 people in the close knit town of Redcar situated on the north east coast of England. Blank Canvas is committed to changing the story for young people in Redcar, to allow young people to achieve their full potential.

Fusion UK £33,000 (2023: £8,000) - Fusion believe that every student should have the opportunity to find hope in Jesus and home in their local church. Fusion strengthens churches with the tools and confidence to love, welcome and disciple students.

Hillsong Church £28,977 (2023: £nil) - As a local church, Hillsong are a community of everyday people in which Jesus is central to all they do. Hillsong seek to embrace their city and nation they live in with the love, hope and goodness of a compassionate and faithful God.

Urban Devotion Birmingham £19,000 (2023: £nil) - Urban Devotion exists to see the transformation of communities in around Birmingham "one life at a time". They build relationships with children, young people and families to help make their local neighbourhoods places that local people are proud to call home.

Magnify Foundation

Trustees' Annual Report for the year ended 31 December 2024 (Continued)

Achievements and Performance (continued)

JustSow £63,845 (2023: £nil) - Funding for evangelism can be difficult to find. JustSow directs money to creative evangelists so mission can multiply. JustSow believes the gospel is the only hope for the nations and now is the time to proclaim it loud and clear. JustSow wants to hear about creative innovative ideas and seeds the best ideas and projects. People can apply for JustSow seeds.

In planning activities for the year, the Trustees have considered the Commission's guidance on public benefit and, in particular, the specific guidance on Charities for the advancement of religion.

Financial Review

During the year ended 31 December 2024, the Charity received donations and investment income amounting to £298,941 (2023: £375,227) of which £439,397 (2023: £294,823) was spent in pursuit of the Charity's objectives. At 31 December 2024, £301,503 (2023: £362,702) was held as Unrestricted Funds.

Plans for the future

The Charity's future plans are as follows:

- To identify existing charitable partners for strategic 2-3 year pledges where we have already proven our funding makes a difference.
- Find opportunities to work on a match-funding basis. This method of grant-making works on the basis that the Foundation contributes a certain percentage of a fund-raising goal on the condition that the respective charitable organisation then raises the balance. This gives additional comfort to the Trustees that others believe in and support the charity's work.

Magnify Foundation

Trustees' Annual Report for the year ended 31 December 2024 (Continued)

Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Annual 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 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 the incoming resources and application of resources of the Charity 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 in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that 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 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 the Trustees on 20 May 2025 signed by:



N J Davis - Trustee

Independent Examiner's Report to the Trustees of Magnify Foundation

I report to the Charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2024 which are set out on pages 9 to 15.

Responsibilities and Basis of Report

As the Charity's Trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's Statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no matters in connection with the examination to which attention should be drawn in this report to enable a proper understanding of the accounts to be reached.



Mr D I Hotchkiss
Chartered Accountant

Brook House
Moss Grove
Kingswinford
West Midlands
DY6 9HS

20 May 2025

Magnify Foundation

**Statement of Financial Activities
for the year ended 31 December 2024**

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Incoming Resources					
Voluntary income					
Donations	2	100,000	-	100,000	374,560
Investment income	3	173,941	-	173,941	471
Gift Aid		25,000	-	25,000	-
Other income		-	-	-	196
		-----	-----	-----	-----
Total Incoming Resources		298,941	-	298,941	375,227
		=====	=====	=====	=====
Charitable Expenditure					
Charitable grants	4	439,385	-	439,385	294,823
Governance Costs					
Bank charges		12	-	12	-
		-----	-----	-----	-----
Total Resources Expended		439,397	-	439,397	294,823
		-----	-----	-----	-----
Net gain on investments	5	79,257	-	79,257	165,074
		-----	-----	-----	-----
Net movements in funds for the year		(61,199)	-	(61,199)	245,478
		-----	-----	-----	-----
Total funds brought forward		362,702	-	362,702	117,224
		-----	-----	-----	-----
Total funds carried forward		301,503	-	301,503	362,702
		=====	=====	=====	=====

All income and expenditure derive from continuing activities.

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

The notes on pages 11 to 15 form an integral part of these financial statements.

Magnify Foundation
Balance Sheet at 31 December 2024

	Notes	2024		2023	
		£	£	£	£
Fixed Assets					
Investments	7		182,235		280,523
Current Assets					
Cash at bank and in hand		119,268		82,179	
		-----		-----	
		119,268		82,179	
Creditors: (amounts falling due within one year)		-		-	
		-----		-----	
Net current assets			119,268		82,179
			-----		-----
Net assets			301,503		362,702
			=====		=====
Funds of the Charity:					
Unrestricted Funds	8		301,503		362,702
Restricted Funds			-		-
			-----		-----
Total Charity Funds	9		301,503		362,702
			=====		=====

The financial statements on pages 9 to 15 were approved and authorised by the Board of Trustees on 20 May 2025 and signed on their behalf by:



N J Davis - Trustee

Company Number: CE025748

The notes on pages 11 to 15 form an integral part of these financial statements.

Magnify Foundation

Notes to the Financial Statements for the year ended 31 December 2024

1 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

The Charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), the Charities Act 2011.

The financial statements have been prepared to give an '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 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 issued 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 financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the Trustees' discretion in furtherance of the objectives of the Charity.

Restricted funds are those donated for use in a particular area or for the specific purposes, the use of which is restricted to that area or purpose.

Income from grants and donations

Voluntary income including donations and grants that provide core funding or are of a general nature is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Donated services or facilities

These are included in incoming resources (with an equivalent amount in resources expended) where the benefit is reasonably quantifiable, measurable, and material. Their estimated value is based upon the nature of the service.

Investment income

Investment income is recognised on a receivable basis.

Magnify Foundation

Notes to the Financial Statements for the year ended 31 December 2024 (continued)

1 Accounting policies - continued

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the Charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for 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.

Donations payable are payments made to third parties in the furtherance of the charitable objectives. Where the Charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised once the recipient of the grant has provided the specific service or output.

Donations payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the donation which remain in the control of the Charity.

Provisions for grants are made when the intention to make a donation has been communicated to the recipient but there is uncertainty about either the timing of the donation or the amount of donation payable.

Governance costs

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of Trustee meetings and the costs of any legal advice to Trustees on governance or constitutional matters.

Taxation

As a Registered Charity, the company is exempt from income and corporation tax as all of its income has been applied for charitable purposes.

Investments

Investments are valued at the most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial activities.

Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

2 Donations

	2024	2023
	£	£
Donations received	100,000	374,560
	=====	=====

Income from donations was £100,000 (2023: £374,560) of which £100,000 (2023: £374,560) was attributable to unrestricted funds.

Magnify Foundation

Notes to the Financial Statements for the year ended 31 December 2024 (continued)

3 Investment income

	2024	2023
	£	£
Profit on sale of investment	172,809	-
Bank interest received	841	471
Gift Aid interest received	291	-
	173,941	471
	173,941	471

4 Charitable grants

	Grants to Individuals	Grants to Institutions	Total 2024	Total 2023
	£	£	£	£
Individuals	9,900	-	9,900	4,400
JustSow	63,845	-	63,845	-
Fusion	-	33,000	33,000	8,000
Stewardship - JustSow	-	79,664	79,664	89,423
Cord Global	-	15,000	15,000	15,000
Friends International	-	5,000	5,000	5,000
The Message Trust	-	16,000	16,000	16,000
Tough Talk	-	12,000	12,000	12,000
BACA Charity	-	20,000	20,000	20,000
Chase Family Church	-	15,000	15,000	20,000
Restore Community Project	-	10,000	10,000	20,000
New River Church	-	10,000	10,000	20,000
Basingstoke Night Light Winter Shelter	-	5,000	5,000	-
Blank Canvas	-	30,000	30,000	-
Hillsong Church	-	28,977	28,977	-
Hope Café	-	11,999	11,999	-
Love 4 Life	-	10,000	10,000	-
Make a difference to Maidstone	-	10,000	10,000	-
Sixty One Charity	-	12,000	12,000	-
Third Space Ministries	-	14,000	14,000	-
Turned on its Head	-	4,000	4,000	-
Urban Devotion Birmingham	-	19,000	19,000	-
Beyond Ourselves	-	5,000	5,000	-
Enfield Vineyard Church	-	-	-	30,000
One Life	-	-	-	5,000
Kingdom Living Ministries	-	-	-	20,000
Catalyse Change	-	-	-	5,000
BTG Football	-	-	-	5,000
	73,745	365,640	439,385	294,823
	73,745	365,640	439,385	294,823

Magnify Foundation

**Notes to the Financial Statements for the year ended 31 December 2024
(continued)**

5 Investments

	2024	2023
	£	£
Unrealised revaluation gain	79,257	165,074
	=====	=====

The revaluation gain on investments was £79,257 (2023: £165,074) of which £79,257 (2023: £165,074) was attributable to unrestricted funds.

6 Trustees

No Trustee or person related or connected to them received any remuneration or expenses from the Charity during the year.

7 Fixed asset investments

	Other Investments	Total
	£	£
Cost or valuation		
At 1 January 2024	280,523	280,523
Disposals	(177,545)	(177,545)
Revaluation	79,257	79,257
	-----	-----
At 31 December 2024	182,235	182,235
	-----	-----
Net Book Value		
At 31 December 2024	182,235	182,235
	=====	=====
At 31 December 2023	280,523	280,523
	=====	=====
Investments at fair value comprise:		
	2024	2023
	£	£
Unlisted investments	182,235	280,523
	=====	=====

Magnify Foundation

Notes to the Financial Statements for the year ended 31 December 2024 (continued)

8 Fund reconciliation

	At 01/01/2024 £	Incoming Resources £	Resources Expended £	Gains/ (losses) £	At 31/12/2024 £
Unrestricted funds	362,702	298,941	(439,397)	79,257	301,503
Restricted funds	-	-	-	-	-
	<u>362,702</u>	<u>298,941</u>	<u>(439,397)</u>	<u>79,257</u>	<u>301,503</u>
	=====	=====	=====	=====	=====

9 Analysis of Net Assets between Funds

	Restricted Funds £	Unrestricted Funds £	2024 Total Funds £	2023 Total Funds £
Investments	-	182,235	182,235	280,523
Cash at bank and in hand	-	119,268	119,268	82,179
Current liabilities	-	-	-	-
	<u>-</u>	<u>301,503</u>	<u>301,503</u>	<u>362,702</u>
	=====	=====	=====	=====

10 Related party transactions

During the year, the Charity received donations from DCMS Holdings Limited, a company in which B J Collins and N J Davis are directors. The amount received during the period was £100,000 (2023: £273,000).

During the year, the Charity received donations from Ineversley Limited, a company in which B J Collins and N J Davis are directors. The amount received during the period was £nil (2023: £1,560).

11 Control

The Charity was under the control of the Trustees throughout the current and previous year.

MAGNIFY FOUNDATION

England & Wales - Charity number 1194854

Accounts

**Registered Charity No: 1194854
Company Number: CE025748**

**Magnify Foundation
(A Charitable Incorporated Organisation)
Trustees' Report and Financial Statements
31 December 2023**

Magnify Foundation

for the year ended 31 December 2023

Contents	Pages
Charity Reference and Administrative Details	1
Trustees' Annual Report	2 - 7
Independent Examiner's Report	8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Financial Statements	11 - 15

Magnify Foundation**Charity Reference and Administrative Details
for the year ended 31 December 2023****Trustees:**

B J Collins
S C Blustin
N J Davis
M S Collins

Registered and Principal Office:

Brook House
Moss Grove
Kingswinford
West Midlands
DY6 9HS

Registered Charity Number:

1194854

Independent Examiner:

D I Hotchkiss
Wilkes Tranter & Co Limited
Brook House
Moss Grove
Kingswinford
West Midlands
DY6 9HS

Magnify Foundation

Trustees' Annual Report for the year ended 31 December 2023

The Trustees present their Trustees' Annual Report together with the financial statements of the Charity for the year ended 31 December 2023.

Reference and Administrative Information

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's governing document, applicable law and the requirements 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) published in October 2019.

The Charity is registered with the Charity Commissioners No. 1194854

Trustees of the Charity:

The Trustees at 31 December 2023 were:-

B J Collins
S C Blustin
N J Davis
M S Collins

B J Collins is the Chief Executive Officer of the Charity.

Structure, Governance and Management

Magnify Foundation is a charitable incorporated organisation, constituted on 28 April 2021. The Charity was established under a foundation model constitution, which establishes the objectives and powers of the charitable incorporated organisation and is governed under its constitution.

Recruitment and Appointment of the Board

The Charity is administered by the Trustees listed on page 1. The Trustees meet at least once a quarter. The day-to-day management and operational running of the Foundation is managed by the trustees. All trustees give their time freely and no remuneration or expenses were repaid to them in the year.

Trustees are appointed on an irregular basis, newly appointed Trustees must meet two criteria:

- A good knowledge of the Charity and its purposes.
- Appropriate skills and competencies to complement existing strengths.

Risk Management

The Trustees regularly review the major risks to which the Charity is exposed and are satisfied that systems are in place to mitigate exposure.

Objectives and Activities

The objectives of the Charity are to advance the Christian faith and relieve those in need, by reason of youth, age, ill-health, disability, financial hardship or other disadvantage primarily but not exclusively by providing grants to individuals in need and/or to individuals, charities or other organisations working to advance the Christian faith or relieve those in need.

Magnify Foundation

Trustees' Annual Report for the year ended 31 December 2023 (Continued)

Objectives and Activities (continued)

Grant Making Principles

The principles underpinning the Trustee's governance of the Foundation's grant-making take into account the scale and range of its grants and strike a balance between proper oversight of decision-making and a responsive service for applicants. The principles are as follows:

- The Board of Trustees has ultimate collective responsibility for all grant-making decisions in line with the Foundations charitable purposes and any restrictions agreed.
- Trustees reserve the right to apply conditions to any grant.
- Trustees also reserve the right not to approve any application if they determine that the resulting grant would not be charitable, or would conflict with the Foundation's stated objectives, policies or damage its reputation.

Grant Making Criteria

The goal is to make grants available to a range of individuals and charitable organisations. Trustees are particularly keen to support individuals and small to medium-sized community organisations who are at a pivotal point in their development. Typically, this might be described as 'second-phase': where a successful initial set-up stage has been completed, and more significant funds would enable further growth and development, or to enable optimal performance at the current operational level. Well established and large charities whilst not excluded from this, may be more likely to qualify where they are expanding a strategic new branch of their objectives, and the proposal has potential to have significant impact. The organisation applying doesn't need to be a charity, but the work done needs to be legally charitable. As a Registered Charity, the Foundation can only make grants to support activity which is charitable in law. Organisations do not have to be Registered Charities to apply. Grants to organisations other than registered charities will always be restricted for a specific charitable purpose. Trustees are mindful of the regulation and focus of Community Interest Companies and other non-charity social enterprises. The Foundation's approach is to consider helping such organisations, where there is a sound business plan, with the charitable costs of start-up or expansion. The Foundation does not normally support Community Interest Companies and other non-charity social enterprises (with the costs of continuing services) which should be financed (by the sale of goods and services) in line with the governance model they have chosen. Trustees expect that grants will support one or both of the following outcomes:

- To advance the Christian faith;
To relieve those in need, by reason of youth, age, ill-health, disability, financial hardship or other disadvantage.

Trustees will do this by considering applications from individuals, small to medium-sized charities, or similar community or cross-charity groups. Applications for grants are made using the foundations application process.

The Trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Charity's aims and objectives, in planning activities and setting the grant-making policy for the year. The Charity furthers its charitable purposes for the public benefit through its grant-making policy which sets out its principles, criteria and processes.

Magnify Foundation

Trustees' Annual Report for the year ended 31 December 2023 (Continued)

Objectives and activities (continued)

Grant Making Process

Trustees aim for the Foundation's grant-making processes to be clear, and to address the interests of applicants and Trustees. To this end, all eligible grant requests go through a four stage process:

- Allocation to available funds according to availability and criteria. Requests that cannot be allocated funds are rejected.
- Assessment to determine if the application can be shortlisted for support. Requests that are not shortlisted are rejected.
- Review of the application by the Trustees or a person acting with delegated authority of the Board. Grants not successful are rejected.
- Ratification of the recommendation by the Board, or person acting with its delegated authority. The process is that:
 - an application is received from a charity, similarly regulated organisation for charitable purposes, or an individual;
 - Due diligence on governance and finance is carried out by a person acting on behalf of the Board of Trustees to collate whether the application could be supported;
 - the recommendation to fund is ratified by the Board of Trustees.

In addition to responding to external grant requests, the Trustees may at their discretion invite or commission proposals where doing so would meet the Foundation's strategy and priorities for its funds. To ensure the Foundation's resources are used solely to further its charitable objectives, and it can report on the impact of grants, trustees normally expect that all grants will have one to three measurable objectives agreed at the beginning of the funding period as part of the grant offer. Reporting and monitoring against these objectives is a condition of receipt of the grant. The average grant this year is £19,361.

The Trustees meet every three months to review the performance of the Charity and develop plans for the achievement of its objectives. This includes the impact and outcome of previous awards, as well as the consideration of new applications.

Reserves Policy

As a grant-making foundation, the Charity does not aim to retain reserves other than a minimum cash reserve of £3,000 to ensure the Charity has sufficient liquidity to meet any short-term operating requirements. Unrestricted cash reserves held at 31 December 2023 amounted to £82,179 (2022: £3,337) funds held in excess of the minimum reserve have been retained for grant commitments payable in the first half of 2024, there were no restricted cash reserves held at 31 December 2023.

Instead, the Charity's model of giving is expressed in its budgeting target of achieving a two-year turnaround of funds from the time they are received to the time pledged to be given as a grant. At the end of the two years, the funds received should either have been given, or are funds committed to an agreed recipient.

Magnify Foundation

Trustees' Annual Report for the year ended 31 December 2023 (Continued)

Achievements and Performance

The majority of the funding of Magnify Foundation is from donations made from DCMS Holdings Limited. DCMS Holdings Limited is a private company controlled by the Collins Family. As the Charity's income is correlated with the performance of DCMS Holdings Limited, the Trustees must plan appropriately to ensure that the Charity can meet any future grant pledges.

The Trustees are pleased to report on a successful year of grant-making for Magnify Foundation. The Charity has been delighted to support so many outstanding charities that have delivered life-changing outcomes for many people. To this end, we have awarded donations of £294,823 (2022: £447,657) to charities or individuals.

Some of the major grants that were made by the Foundation were:-

Stewardship: JustSow awarded £89,423 (2022: £123,097). These grants were donated to Stewardship and designated for the JustSow project. JustSow is a new independent platform working to resource the evangelists in the UK to boldly scatter the seeds of the Gospel across our nation. These funds have been allocated to specific evangelical projects.

Enfield Vineyard £30,000 (2022: £100,000) - Enfield Vineyard Church is a Community Church involved in outreach work to bring transformation. This includes offering services such as a CAP Debt Centre, where local residents can get support and advice to manage their finances, a Job Club offering skills and advice for the workplace, a Community Gym and Café, and Growbaby offering signposting, clothing and equipment to new parents of 0-5 year olds, regardless of their background.

Restore Community Church £20,000 (2022: £20,000) - Restore Community Church seek to be a beacon of hope in their part of Enfield. They want to meet people's practical needs and offer them the opportunity to experience the transforming love and power of Jesus, by co-ordinating a community regeneration programme in the Albany area of Enfield. They are establishing and sustaining activities such as Toddler play groups, Messy Play, Alpha courses, holiday clubs, drop-in cafe's and Street Pastors to support residents.

Chase Family Church £20,000 (2022: £25,000) - A Christian Church in Enfield, launching the 'Engage School's work project.' This project expands and builds on their successful intern gap year programme 'Encounter.' Engage seeks to serve schools in Enfield and North London by running RE and PHSE lessons, lunchtime clubs and helping students set up Christian Unions.

Kingdom Living Ministries £20,000 (2022: £nil) – Kingdom Living Ministries vision is to become a naturally supernatural army of believers who partner with Jesus to bring His Kingdom and destroy the work of the devil. To release believers out into the world who's love is single-focused, fearless, passionate, servant hearted and supernatural. To see world transformation: communities saved, healed and delivered through encountering the living God.

The Message Trust £16,000 (2022: £nil) - The Message Trust embed themselves in disadvantaged communities where volunteers will live in the community with the sole objective of helping others and building stronger, better places to live.

Magnify Foundation

Trustees' Annual Report for the year ended 31 December 2023 (Continued)

Achievements and Performance (continued)

Baca £20,000 (2022: £nil) - Baca serve young people who have been forced to flee their home country – offering safe homes, education, therapeutic care and support in every area of their lives. They believe each young person, many of whom are victims of human trafficking, have a dignity worth celebrating, talents worth discovering and a life to live to its fullest potential, no matter their past experiences nor present circumstances. They are committed to providing an inspiring environment that raises hope and strengthens resilience.

Cord £15,000 (2022: £nil) – Cord are a peace building organisation, they recognise that people can only prosper when they are living in lasting peace. Currently, millions of people live in fear. Every day they face the threat of violence, being wrongly arrested or mistreated. Countless communities suffer the impact of violent conflict which leads to poverty, division and the denial of human rights. Peacebuilding can and must turn the tide on this.

New River Church £20,000 (2022: £30,000) - New River Church and Revival Christian Church of Enfield have a vision to expand their youth engagement across Enfield. By offering before and after-school provision, mental health support and creative spaces to respond to the gospel, they have a three-year plan to help young people aged 11-18 in Enfield by employing a full-time Pioneer Youth Worker. The role will provide new connections between young people and church, and more effective opportunities for young people to explore faith, respond to the gospel, and grow in discipleship.

Onelife £5,000 (2022: £12,500) - Onelife are training young leaders to shape every sphere of society. Onelife believe that leadership is influence. Onelife celebrate every time they get to play a part in envisioning and raising up a generation of exceptional leaders distinguished by the very presence of God at work in and through their lives.

In planning activities for the year, the Trustees have considered the Commission's guidance on public benefit and, in particular, the specific guidance on Charities for the advancement of religion.

Financial Review

During the year ended 31 December 2023, the Charity received donations and investment income amounting to £375,227 (2022: £231,602) of which £294,823 (2022: £450,285) was spent in pursuit of the Charity's objectives. At 31 December 2023, £362,702 (2022: £117,224) was held as Unrestricted Funds.

Plans for the future

The Charity's future plans are as follows:

- To identify existing charitable partners for strategic 2-3 year pledges where we have already proven our funding makes a difference.
- Find opportunities to work on a match-funding basis. This method of grant-making works on the basis that the Foundation contributes a certain percentage of a fund-raising goal on the condition that the respective charitable organisation then raises the balance. This gives additional comfort to the Trustees that others believe in and support the charity's work.

Magnify Foundation

Trustees' Annual Report for the year ended 31 December 2023 (Continued)

Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Annual 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 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 the incoming resources and application of resources of the Charity 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 in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that 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 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 the Trustees on 4 June 2024 signed by:



N J Davis - Trustee

Independent Examiner's Report to the Trustees of Magnify Foundation

I report to the Charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2023 which are set out on pages 9 to 15.

Responsibilities and Basis of Report

As the Charity's Trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's Statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no matters in connection with the examination to which attention should be drawn in this report to enable a proper understanding of the accounts to be reached.



Mr D I Hotchkiss
Chartered Accountant

Brook House
Moss Grove
Kingswinford
West Midlands
DY6 9HS

4 June 2024

Magnify Foundation

**Statement of Financial Activities
for the year ended 31 December 2023**

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Incoming Resources					
Voluntary income					
Donations	2	374,560	-	374,560	231,560
Investment income		471	-	471	42
Other income		196	-	196	-
		-----	-----	-----	-----
Total Incoming Resources		375,227	-	375,227	231,602
		=====	=====	=====	=====
Charitable Expenditure					
Charitable grants	3	294,823	-	294,823	447,657
Governance Costs					
Legal and professional costs	4	-	-	-	1,560
Computer expenses		-	-	-	527
Bank charges		-	-	-	541
		-----	-----	-----	-----
Total Resources Expended		294,823	-	294,823	450,285
		-----	-----	-----	-----
Net gain/(loss) on investments	5	165,074	-	165,074	(138,905)
		-----	-----	-----	-----
Net movements in funds for the year		245,478	-	245,478	(357,588)
		-----	-----	-----	-----
Total funds brought forward		117,224	-	117,224	474,812
		-----	-----	-----	-----
Total funds carried forward		362,702	-	362,702	117,224
		=====	=====	=====	=====

All income and expenditure derive from continuing activities.

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

The notes on pages 11 to 15 form an integral part of these financial statements.

Magnify Foundation
Balance Sheet at 31 December 2023

	Notes	2023		2022	
		£	£	£	£
Fixed Assets					
Investments	7		280,523		115,449
Current Assets					
Cash at bank and in hand		82,179		3,337	
		82,179		3,337	
Creditors: (amounts falling due within one year)	8	-		(1,562)	
		-		(1,562)	
Net current assets			82,179		1,775
			82,179		1,775
Net assets			362,702		117,224
			362,702		117,224
Funds of the Charity:					
Unrestricted Funds	9		362,702		117,224
Restricted Funds			-		-
			362,702		117,224
Total Charity Funds	10		362,702		117,224
			362,702		117,224

The financial statements on pages 9 to 15 were approved and authorised by the Board of Trustees on 4 June 2024 and signed on their behalf by:



N J Davis - Trustee

Company Number: CE025748

The notes on pages 11 to 15 form an integral part of these financial statements.

Magnify Foundation

Notes to the Financial Statements for the year ended 31 December 2023

1 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

The Charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), the Charities Act 2011.

The financial statements have been prepared to give an '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 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 issued 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 financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the Trustees' discretion in furtherance of the objectives of the Charity.

Restricted funds are those donated for use in a particular area or for the specific purposes, the use of which is restricted to that area or purpose.

Income from grants and donations

Voluntary income including donations and grants that provide core funding or are of a general nature is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Donated services or facilities

These are included in incoming resources (with an equivalent amount in resources expended) where the benefit is reasonably quantifiable, measurable, and material. Their estimated value is based upon the nature of the service.

Investment income

Investment income is recognised on a receivable basis.

Magnify Foundation

Notes to the Financial Statements for the year ended 31 December 2023

1 Accounting policies - continued

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the Charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for 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.

Donations payable are payments made to third parties in the furtherance of the charitable objectives. Where the Charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised once the recipient of the grant has provided the specific service or output.

Donations payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the donation which remain in the control of the Charity.

Provisions for grants are made when the intention to make a donation has been communicated to the recipient but there is uncertainty about either the timing of the donation or the amount of donation payable.

Governance costs

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of Trustee meetings and the costs of any legal advice to Trustees on governance or constitutional matters.

Taxation

As a Registered Charity, the company is exempt from income and corporation tax as all of its income has been applied for charitable purposes.

Investments

Investments are valued at the most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial activities.

Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

2 Donations

	2023 £	2022 £
Donations received	374,560 =====	231,560 =====

Income from donations was £374,560 (2022: £231,560) of which £374,560 (2022: £230,000) was attributable to unrestricted funds.

Magnify Foundation

Notes to the Financial Statements for the year ended 31 December 2023

3 Analysis of charitable grants

	Grants to Individuals £	Grants to Institutions £	Total 2023 £	Total 2022 £
Individuals	4,400	-	4,400	9,000
Fusion	-	8,000	8,000	8,400
Enfield Vineyard Church	-	30,000	30,000	100,000
Chase Family Church	-	20,000	20,000	25,000
New River Church	-	20,000	20,000	30,000
Restore Community Project	-	20,000	20,000	20,000
One Life	-	5,000	5,000	12,500
Kingdom Living Ministries	-	20,000	20,000	10,000
Stewardship - JustSow	-	89,423	89,423	123,097
Cord Global	-	15,000	15,000	-
Catalyse Chance	-	5,000	5,000	-
Friends Int	-	5,000	5,000	-
BTG Football	-	5,000	5,000	-
The Message Trust	-	16,000	16,000	-
Tough Talk	-	12,000	12,000	-
BACA Charity	-	20,000	20,000	-
St Paul's Hammersmith	-	-	-	35,000
Teen College	-	-	-	47,665
Eagles Nest	-	-	-	11,995
Pioneer	-	-	-	10,000
Beyond Ourselves	-	-	-	5,000
	4,400	290,423	294,823	447,657

4 Resources expended

	2023 £	2022 £
Resources expended are stated after charging: Independent Examiner's fee	-	1,560

5 Investments

	2023 £	2022 £
Unrealised revaluation gain/(loss)	165,074	(138,905)

The revaluation gain on investments was £165,074 (2022: loss £138,905) of which £165,074 (2022: £138,905) was attributable to unrestricted funds.

6 Trustees

No Trustee or person related or connected to them received any remuneration or expenses from the Charity during the year.

Magnify Foundation

Notes to the Financial Statements for the year ended 31 December 2023

7 Fixed asset investments

	Other Investments £	Total £
Cost or valuation		
At 1 January 2023	115,449	115,449
Revaluation	165,074	165,074
	-----	-----
At 31 December 2023	280,523	280,523
	-----	-----
Net Book Value		
At 31 December 2023	280,523	280,523
	=====	=====
At 31 December 2022	115,449	1015,449
	=====	=====
Investments at fair value comprise:		
	2023	2022
	£	£
Cryptocurrency investments	280,523	115,449
	=====	=====

8 Liabilities (amounts falling due within one year)

	2023	2022
	£	£
Accruals and deferred income	-	1,562
	-----	-----
	-	1,562
	=====	=====

9 Fund reconciliation

	At 01/01/2023 £	Incoming Resources £	Resources Expended £	Gains/ (losses) £	At 31/12/2023 £
Unrestricted funds	117,224	375,227	(294,823)	165,074	362,702
Restricted funds	-	-	-	-	-
	-----	-----	-----	-----	-----
	117,224	375,227	(294,823)	165,074	362,702
	=====	=====	=====	=====	=====

Magnify Foundation

Notes to the Financial Statements for the year ended 31 December 2023

10 Analysis of Net Assets between Funds

	Restricted Funds	Unrestricted Funds	2023 Total Funds	2022 Total Funds
	£	£	£	£
Investments	-	280,523	280,523	115,449
Cash at bank and in hand	-	82,179	82,179	3,337
Current liabilities	-	-	-	(1,562)
	-----	-----	-----	-----
Total assets	-	362,702	362,702	117,224
	=====	=====	=====	=====

11 Related party transactions

During the year, the Charity received donations from DCMS Holdings Limited, a company in which B J Collins and N J Davis are directors. The amount received during the period was £273,000 (2022: £230,000).

During the year, the Charity received donations from Ineversley Limited, a company in which B J Collins and N J Davis are directors. The amount received during the period was £1,560 (2022: £1,560).

12 Control

The Charity was under the control of the Trustees throughout the current and previous year.

MAGNIFY FOUNDATION

England & Wales - Charity number 1194854

Accounts

Registered Charity No: 1194854
Company Number: CE025748

Magnify Foundation
(A Charitable Incorporated Organisation)
Trustees' Report and Financial Statements
31 December 2022

Magnify Foundation

Contents of the Financial Statements for the year ended 31 December 2022

Contents	Pages
Charity Reference and Administrative Details	1
Trustees' Annual Report	2 - 7
Independent Examiner's Report	8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Financial Statements	11 - 15

Magnify Foundation**Charity Reference and Administrative Details
for the year ended 31 December 2022****Trustees:**

B J Collins
S C Blustin
N J Davis
M S Collins

Registered and Principal Office:

Brook House
Moss Grove
Kingswinford
West Midlands
DY6 9HS

Registered Charity Number:

1194854

Independent Examiner:

D I Hotchkiss
Wilkes Tranter & Co Limited
Brook House
Moss Grove
Kingswinford
West Midlands
DY6 9HS

Magnify Foundation

Trustees' Annual Report for the year ended 31 December 2022

The Trustees present their Trustees' Annual Report together with the financial statements of the Charity for the year ended 31 December 2022.

Reference and Administrative Information

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's governing document, applicable law and the requirements 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) published in October 2019.

The Charity is registered with the Charity Commissioners No. 1194854

Trustees of the Charity:

The Trustees at 31 December 2022 were:-

B J Collins
S C Blustin
N J Davis
M S Collins

B J Collins is the Chief Executive Officer of the Charity.

Structure, Governance and Management

Magnify Foundation is a charitable incorporated organisation, constituted on 28 April 2021. The Charity was established under a foundation model constitution, which establishes the objectives and powers of the charitable incorporated organisation and is governed under its constitution.

Recruitment and Appointment of the Board

The Charity is administered by the Trustees listed on page 1. The Trustees meet at least once a quarter. The day-to-day management and operational running of the Foundation is managed by the trustees. All trustees give their time freely and no remuneration or expenses were repaid to them in the year.

Trustees are appointed on an irregular basis, newly appointed Trustees must meet two criteria:

- A good knowledge of the Charity and its purposes.
- Appropriate skills and competencies to complement existing strengths.

To support Trustees existing competencies, the Foundation refers the Trustees to web based-training materials appropriate to their role.

Risk Management

The Trustees regularly review the major risks to which the Charity is exposed and are satisfied that systems are in place to mitigate exposure.

Objectives and Activities

The objectives of the Charity are to advance the Christian faith and relieve those in need, by reason of youth, age, ill-health, disability, financial hardship or other disadvantage primarily but not exclusively by providing grants to individuals in need and/or to individuals, charities or other organisations working to advance the Christian faith or relieve those in need.

Magnify Foundation

Trustees' Annual Report for the year ended 31 December 2022 (Continued)

Objectives and Activities (continued)

Grant Making Principles

The principles underpinning the Trustee's governance of the Foundation's grant-making take into account the scale and range of its grants and strike a balance between proper oversight of decision-making and a responsive service for applicants. The principles are as follows:

- The Board of Trustees has ultimate collective responsibility for all grant-making decisions in line with the Foundations charitable purposes and any restrictions agreed.
- Trustees reserve the right to apply conditions to any grant.
- Trustees also reserve the right not to approve any application if they determine that the resulting grant would not be charitable, or would conflict with the Foundation's stated objectives, policies or damage its reputation.

Grant Making Criteria

The goal is to make grants available to a range of individuals and charitable organisations. Trustees are particularly keen to support individuals and small to medium-sized community organisations who are at a pivotal point in their development. Typically, this might be described as 'second-phase': where a successful initial set-up stage has been completed, and more significant funds would enable further growth and development, or to enable optimal performance at the current operational level. Well established and large charities whilst not excluded from this, may be more likely to qualify where they are expanding a strategic new branch of their objectives, and the proposal has potential to have significant impact. The organisation applying doesn't need to be a charity, but the work done needs to be legally charitable. As a Registered Charity, the Foundation can only make grants to support activity which is charitable in law. Organisations do not have to be Registered Charities to apply. Grants to organisations other than registered charities will always be restricted for a specific charitable purpose. Trustees are mindful of the regulation and focus of Community Interest Companies and other non-charity social enterprises. The Foundation's approach is to consider helping such organisations, where there is a sound business plan, with the charitable costs of start-up or expansion. The Foundation does not normally support Community Interest Companies and other non-charity social enterprises (with the costs of continuing services) which should be financed (by the sale of goods and services) in line with the governance model they have chosen. Trustees expect that grants will support one or both of the following outcomes:

- To advance the Christian faith;
To relieve those in need, by reason of youth, age, ill-health, disability, financial hardship or other disadvantage.

Trustees will do this by considering applications from individuals, small to medium-sized charities, or similar community or cross-charity groups. Applications for grants are made using the foundations application process.

The Trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Charity's aims and objectives, in planning activities and setting the grant-making policy for the year. The Charity furthers its charitable purposes for the public benefit through its grant-making policy which sets out its principles, criteria and processes.

Magnify Foundation

Trustees' Annual Report for the year ended 31 December 2022 (Continued)

Objectives and activities (continued)

Grant Making Process

Trustees aim for the Foundation's grant-making processes to be clear, and to address the interests of applicants and Trustees. To this end, all eligible grant requests go through a four stage process:

- Allocation to available funds according to availability and criteria. Requests that cannot be allocated funds are rejected.
- Assessment to determine if the application can be shortlisted for support. Requests that are not shortlisted are rejected.
- Review of the application by the Trustees or a person acting with delegated authority of the Board. Grants not successful are rejected.
- Ratification of the recommendation by the Board, or person acting with its delegated authority. The process is that:
 - an application is received from a charity, similarly regulated organisation for charitable purposes, or an individual;
 - Due diligence on governance and finance is carried out by a person acting on behalf of the Board of Trustees to collate whether the application could be supported;
 - the recommendation to fund is ratified by the Board of Trustees.

In addition to responding to external grant requests, the Trustees may at their discretion invite or commission proposals where doing so would meet the Foundation's strategy and priorities for its funds. To ensure the Foundation's resources are used solely to further its charitable objectives, and it can report on the impact of grants, trustees normally expect that all grants will have one to three measurable objectives agreed at the beginning of the funding period as part of the grant offer. Reporting and monitoring against these objectives is a condition of receipt of the grant. The average grant is expected to be in the region of £1,000 - £25,000 with some exceptional projects being considered in excess of this.

The Trustees meet every three months to review the performance of the Charity and develop plans for the achievement of its objectives. This includes the impact and outcome of previous awards, as well as the consideration of new applications.

Reserves Policy

As a grant-making foundation, the Charity does not aim to retain reserves other than a minimum cash reserve of £3,000 to ensure the Charity has sufficient liquidity to meet any short-term operating requirements. Unrestricted cash reserves held at 31 December 2022 amounted to £3,337 (2021: £372,058) there were no restricted cash reserves held at 31 December 2022.

Instead, the Charity's model of giving is expressed in its budgeting target of achieving a two-year turnaround of funds from the time they are received to the time pledged to be given as a grant. At the end of the two years, the funds received should either have been given, or are funds committed to an agreed recipient.

Magnify Foundation

Trustees' Annual Report for the year ended 31 December 2022 (Continued)

Achievements and Performance

Magnify Foundation is currently funded entirely by donations made from DCMS Holdings Limited. DCMS Holdings Limited is a private company controlled by the Collins Family. As the Charity's income is correlated with the performance of DCMS Holdings Limited, the Trustees must plan appropriately to ensure that the Charity can meet any future grant pledges.

The Trustees are pleased to report on a successful year of grant-making for Magnify Foundation. The Charity has been delighted to support so many outstanding charities that have delivered life-changing outcomes for many people. To this end, we have awarded donations of £447,657 (2021: £127,700) to charities or individuals.

Some of the major grants that were made by the Foundation were:-

Stewardship: JustSow awarded £123,097 (2021: £30,700). These grants were donated to Stewardship and designated for the JustSow project. JustSow is a new independent platform working to resource the evangelists in the UK to boldly scatter the seeds of the Gospel across our nation. These funds have been allocated to specific evangelical projects.

Enfield Vineyard £100,000 (2021: £nil) - Enfield Vineyard Church is a Community Church involved in outreach work to bring transformation. This includes offering services such as a CAP Debt Centre, where local residents can get support and advice to manage their finances, a Job Club offering skills and advice for the workplace, a Community Gym and Café, and Growbaby offering signposting, clothing and equipment to new parents of 0-5 year olds, regardless of their background.

Teen college £47,665 (2021: £nil) - Teen Challenge London is a drug residential rehabilitation programme for those with life-controlling addictions. It is Christ centred and focused with various Biblical teachings. The men are disciplined in the teachings of Jesus in their recovery over an 18-month course. The aim of this work is to meet people where they are at, listen to their needs, support and guide them into the help they need, whether this be rehab or otherwise.

St Paul's (Hammersmith) £35,000 (2021: £nil) - St Paul's (Hammersmith) has long held a vision to raise up City Shapers. It has sought to strengthen and support people to lead well in the city, helping them to engage their faith in the workplace, recognising this as their primary calling and out-working of urban mission. The Leadership College draws together Christians from all denominations who want to lead well, grapple with the challenges of faith in the workplace, and serve to influence society, be that in politics, education, the family, business, arts and entertainment, charity, or public services.

Restore Community Church £20,000 (2021: £nil) - Restore Community Church seek to be a beacon of hope in their part of Enfield. They want to meet people's practical needs and offer them the opportunity to experience the transforming love and power of Jesus, by co-ordinating a community regeneration programme in the Albany area of Enfield. They are establishing and sustaining activities such as Toddler play groups, Messy Play, Alpha courses, holiday clubs, drop-in cafe's and Street Pastors to support residents.

Chase Family Church £25,000 (2021: £nil) - A Christian Church in Enfield, launching the 'Engage School's work project.' This project expands and builds on their successful intern gap year programme 'Encounter.' Engage seeks to serve schools in Enfield and North London by running RE and PHSE lessons, lunchtime clubs and helping students set up Christian Unions.

Magnify Foundation

Trustees' Annual Report for the year ended 31 December 2022 (Continued)

Achievements and Performance (continued)

New River Church £30,000 (2021: £nil) - New River Church and Revival Christian Church of Enfield have a vision to expand their youth engagement across Enfield. By offering before and after-school provision, mental health support and creative spaces to respond to the gospel, they have a three-year plan to help young people aged 11-18 in Enfield by employing a full-time Pioneer Youth Worker. The role will provide new connections between young people and church, and more effective opportunities for young people to explore faith, respond to the gospel, and grow in discipleship.

Eagles Nest £11,995 (2021: £nil) - Eagle's Nest is a specialist alternative education provider serving young people who are not effectively engaged in mainstream education, often as a result of experiencing significant adversity in childhood. They give 11-18 year olds the opportunity to realise their potential by providing innovative, holistic programmes with a relational approach. These small group projects and 1:1 sessions offer an opportunity to work alongside trusted adults who model a pattern of behaviour, and support young people to learn to effectively regulate their emotions.

Onelife awarded £12,500 (2021: £10,000) - Onelife are training young leaders to shape every sphere of society. Onelife believe that leadership is influence. Onelife celebrate every time they get to play a part in envisioning and raising up a generation of exceptional leaders distinguished by the very presence of God at work in and through their lives.

In planning activities for the year, the Trustees have considered the Commission's guidance on public benefit and, in particular, the specific guidance on Charities for the advancement of religion.

Financial Review

During the year ended 31 December 2022, the Charity received donations and investment income amounting to £231,602 (2021: £600,000) of which £450,285 (2021: £129,542) was spent in pursuit of the Charity's objectives. At 31 December 2022, £117,224 (2021: £474,812) was held as Unrestricted Funds.

Plans for the future

The Charity's future plans are as follows:

- To identify existing charitable partners for strategic 2-3 year pledges where we have already proven our funding makes a difference.
- Find opportunities to work on a match-funding basis. This method of grant-making works on the basis that the Foundation contributes a certain percentage of a fund-raising goal on the condition that the respective charitable organisation then raises the balance. This gives additional comfort to the Trustees that others believe in and support the charity's work.

Magnify Foundation

Trustees' Annual Report for the year ended 31 December 2022 (Continued)

Trustees' Responsibilities

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

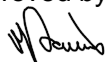
The law applicable to Charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that 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 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 the Trustees on 21 September 2023 signed by:



N J Davis - Trustee

Independent Examiner's Report to the Trustees of Magnify Foundation

I report to the Charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2022 which are set out on pages 9 to 15.

Responsibilities and Basis of Report

As the Charity's Trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's Statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no matters in connection with the examination to which attention should be drawn in this report to enable a proper understanding of the accounts to be reached.



Mr D I Hotchkiss
Chartered Accountant

Brook House
Moss Grove
Kingswinford
West Midlands
DY6 9HS

21 September 2023

Magnify Foundation

**Statement of Financial Activities
for the year ended 31 December 2022**

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Incoming Resources					
Voluntary income					
Donations	2	230,000	1,560	231,560	600,000
Investment income		42	-	42	-
		<hr/>	<hr/>	<hr/>	<hr/>
Total Incoming Resources		230,042	1,560	231,602	600,000
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Charitable Expenditure					
Charitable grants	3	447,657	-	447,657	127,700
Governance Costs					
Legal and professional costs	4	-	1,560	1,560	1,560
Computer expenses		527	-	527	-
Bank charges		541	-	541	282
		<hr/>	<hr/>	<hr/>	<hr/>
Total Resources Expended		448,725	1,560	450,285	129,542
		<hr/>	<hr/>	<hr/>	<hr/>
Net (losses)/gains on investments	5	(138,905)	-	(138,905)	4,354
		<hr/>	<hr/>	<hr/>	<hr/>
Net movements in funds for the year		(357,588)	-	(357,588)	474,812
		<hr/>	<hr/>	<hr/>	<hr/>
Total funds brought forward		474,812	-	474,812	-
		<hr/>	<hr/>	<hr/>	<hr/>
Total funds carried forward		117,224	-	117,224	474,812
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

All income and expenditure derive from continuing activities.

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

The notes on pages 11 to 15 form an integral part of these financial statements.

Magnify Foundation
Balance Sheet at 31 December 2022

	Notes	2022		2021	
		£	£	£	£
Fixed Assets					
Investments	7		115,449		104,354
Current Assets					
Cash at bank and in hand		3,337		372,058	
		-----		-----	
		3,337		372,058	
Creditors: (amounts falling due within one year)	8	(1,562)		(1,600)	
		-----		-----	
Net current assets			1,775		370,458
			-----		-----
Net assets			117,224		474,812
			=====		=====
Funds of the Charity:					
Unrestricted Funds	9		117,224		474,812
Restricted Funds			-		-
			-----		-----
Total Charity Funds	10		117,224		474,812
			=====		=====

The financial statements on pages 9 to 15 were approved and authorised by the Board of Trustees on 21 September 2023 and signed on their behalf by:



N J Davis - Trustee

Company Number: CE025748

The notes on pages 11 to 15 form an integral part of these financial statements.

Magnify Foundation

Notes to the Financial Statements for the year ended 31 December 2022

1 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

The Charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), the Charities Act 2011.

The financial statements have been prepared to give an '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 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 issued 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 financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the Trustees' discretion in furtherance of the objectives of the Charity.

Restricted funds are those donated for use in a particular area or for the specific purposes, the use of which is restricted to that area or purpose.

Income from grants and donations

Voluntary income including donations and grants that provide core funding or are of a general nature is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Donated services or facilities

These are included in incoming resources (with an equivalent amount in resources expended) where the benefit is reasonably quantifiable, measurable, and material. Their estimated value is based upon the nature of the service.

Investment income

Investment income is recognised on a receivable basis.

Magnify Foundation

Notes to the Financial Statements for the year ended 31 December 2022

1 Accounting policies - continued

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the Charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for 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.

Donations payable are payments made to third parties in the furtherance of the charitable objectives. Where the Charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised once the recipient of the grant has provided the specific service or output.

Donations payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the donation which remain in the control of the Charity.

Provisions for grants are made when the intention to make a donation has been communicated to the recipient but there is uncertainty about either the timing of the donation or the amount of donation payable.

Governance costs

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of Trustee meetings and the costs of any legal advice to Trustees on governance or constitutional matters.

Taxation

As a Registered Charity, the company is exempt from income and corporation tax as all of its income has been applied for charitable purposes.

Investments

Investments are valued at the most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial activities.

Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

2 Donations

	2022 £	2021 £
Donations received	231,560 =====	600,000 =====

Income from donations was £231,560 (2021: £600,000) of which £230,000 (2021: £600,000) was attributable to unrestricted funds.

Magnify Foundation

Notes to the Financial Statements for the year ended 31 December 2022

3 Analysis of charitable grants

	Grants to Individuals £	Grants to Institutions £	Total 2022 £	Total 2021 £
Individuals	9,000	-	9,000	-
Fusion	-	8,400	8,400	-
Enfield Vineyard Church	-	100,000	100,000	-
Albany Community Project	-	20,000	20,000	-
Chase Family Church	-	25,000	25,000	-
New River Church	-	30,000	30,000	-
St Paul's Hammersmith	-	35,000	35,000	-
Teen College	-	47,665	47,665	-
Eagles Nest	-	11,995	11,995	-
Onelife	-	12,500	12,500	10,000
Kingdom Living Ministries	-	10,000	10,000	3,000
Pioneer	-	10,000	10,000	17,500
Stewardship - JustSow	-	123,097	123,097	30,700
Beyond Ourselves	-	5,000	5,000	4,000
Tough Talk	-	-	-	12,500
The Message Trust	-	-	-	50,000
	<u>9,000</u>	<u>438,657</u>	<u>447,657</u>	<u>127,700</u>
	=====	=====	=====	=====

4 Resources expended

	2022 £	2021 £
Resources expended are stated after charging: Independent Examiner's fee	1,560	1,560
	<u>1,560</u>	<u>1,560</u>
	=====	=====

5 Investments

	2022 £	2021 £
Unrealised revaluation (loss)/gain	(138,905)	4,354
	<u>(138,905)</u>	<u>4,354</u>
	=====	=====

The revaluation loss on investments was £138,905 (2021: gain £4,354) of which £138,905 (2021: £4,354) was attributable to unrestricted funds.

6 Trustees

No Trustee or person related or connected to them received any remuneration or expenses from the Charity during the year.

Magnify Foundation

Notes to the Financial Statements for the year ended 31 December 2022

7 Fixed asset investments

	Other Investments	Total
	£	£
Cost or valuation		
At 1 January 2022	104,354	104,354
Additions	150,000	150,000
Revaluation	(138,905)	(138,905)
	115,449	115,449
At 31 December 2022	115,449	115,449
	115,449	115,449
Net Book Value		
At 31 December 2022	115,449	115,449
	115,449	115,449
At 31 December 2021	104,354	104,354
	104,354	104,354
	115,449	104,354
Investments at fair value comprise:	2022	2021
	£	£
Cryptocurrency investments	115,449	104,354
	115,449	104,354

8 Liabilities (amounts falling due within one year)

	2022	2021
	£	£
Accruals and deferred income	1,562	1,600
	1,562	1,600
	1,562	1,600

9 Fund reconciliation

	At 01/01/2022	Incoming Resources	Resources Expended	Gains/ (losses)	At 31/12/2022
	£	£	£	£	£
Unrestricted funds	474,812	230,042	(448,725)	(138,905)	117,224
Restricted funds	-	1,560	(1,560)	-	-
	474,812	231,602	(450,285)	(138,905)	117,224
	474,812	231,602	(450,285)	(138,905)	117,224

Magnify Foundation

Notes to the Financial Statements for the year ended 31 December 2022

10 Analysis of Net Assets between Funds

	Restricted Funds	Unrestricted Funds	2022 Total Funds	2021 Total Funds
	£	£	£	£
Investments	-	115,449	115,449	104,354
Cash at bank and in hand	-	3,337	3,337	372,058
Current liabilities	-	(1,562)	(1,562)	(1,600)
	-----	-----	-----	-----
Total assets	-	117,224	117,224	474,812
	=====	=====	=====	=====

11 Related party transactions

During the year, the Charity received donations from DCMS Holdings Limited, a company in which B J Collins and N J Davis are directors. The amount received during the period was £230,000 (2021: £600,000).

During the year, the Charity received donations from Ineversley Limited, a company in which B J Collins and N J Davis are directors. The amount received during the period was £1,560 (2021: £nil).

12 Control

The Charity was under the control of the Trustees throughout the current year and previous period.

MAGNIFY FOUNDATION

England & Wales - Charity number 1194854

Accounts

Registered Charity No: 1194854

Magnify Foundation
(A Charitable Incorporated Organisation)
Trustees' Report and Financial Statements
31 December 2021

Magnify Foundation

Contents of the Financial Statements for the period ended 31 December 2021

Contents	Pages
Charity Reference and Administrative Details	1
Trustees' Annual Report	2 - 6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Statement of cash flows	10
Notes to the Financial Statements	11 - 15

Magnify Foundation**Charity Reference and Administrative Details
for the period ended 31 December 2021**

Trustees:	B J Collins S C Blustin N J Davis M S Collins
Registered and Principal Office:	5 Fleet Place London EC4M 7RD
Registered Charity Number:	1194854
Independent Examiner:	D I Hotchkiss Wilkes Tranter & Co Limited Brook House Moss Grove Kingswinford West Midlands DY6 9HS
Principal Bankers:	Coutts Bank 440 Strand London WC2R 0QS Barclays Bank 2 Churchill Place London E14 5RB

Magnify Foundation
Trustees' Annual Report
for the period ended 31 December 2021

The Trustees present their Trustees' Annual Report together with the financial statements of the Charity for the period ended 31 December 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's governing document, applicable law and the requirements 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) published in October 2019.

Trustees of the Charity:

The Trustees at 31 December 2021 were:-

B J Collins (appointed 28 April 2021)
S C Blustin (appointed 25 November 2021)
N J Davis (appointed 28 April 2021)
M S Collins (appointed 28 April 2021)

B J Collins is the Chief Executive Officer of the Charity.

Structure, Governance and Management

Magnify Foundation is a charitable incorporated organisation, constituted on 28 April 2021. The Charity was established under a foundation model constitution, which establishes the objectives and powers of the charitable incorporated organisation and is governed under its constitution.

Recruitment and Appointment of the Board

The Charity is administered by the Trustees listed on page 1. The Trustees meet at least once a quarter. The day to day management and operational running of the Foundation is managed by the trustees. All trustees give their time freely and no remuneration or expenses were repaid to them in the year.

Trustees are appointed on an irregular basis, newly appointed Trustees must meet two criteria:

- A good knowledge of the Charity and its purposes.
- Appropriate skills and competencies to complement existing strengths.

To support Trustees existing competencies, the Foundation refers the Trustees to web based training materials appropriate to their role.

Risk Management

The Trustees regularly review the major risks to which the Charity is exposed and are satisfied that systems are in place to mitigate exposure.

Objectives and Activities

The objectives of the Charity are to advance the Christian faith and relieve those in need, by reason of youth, age, ill-health, disability, financial hardship or other disadvantage primarily but not exclusively by providing grants to individuals in need and/or to individuals, charities or other organizations working to advance the Christian faith or relieve those in need.

Magnify Foundation
Trustees' Annual Report
for the period ended 31 December 2021
(Continued)

Objectives and Activities (continued)

Grant Making Principles

The principles underpinning the Trustee's governance of the Foundation's grant making take into account the scale and range of its grants and strike a balance between proper oversight of decision-making and a responsive service for applicants. The principles are as follows:

- The Board of Trustees has ultimate collective responsibility for all grant-making decisions in line with the Foundations charitable purposes and any restrictions agreed.
- Trustees reserve the right to apply conditions to any grant
- Trustees also reserve the right not to approve any application if they determine that the resulting grant would not be charitable, or would conflict with the Foundation's stated objectives, policies or damage its reputation.

Grant Making Criteria

The goal is to make grants available to a range of individuals and charitable organizations. Trustees are particularly keen to support individuals and small to medium sized community organizations who are at a pivotal point in their development. Typically this might be described as 'second-phase': where a successful initial set up stage has been completed, and more significant funds would enable further growth and development, or to enable optimal performance at the current operational level. Well established and large charities whilst not excluded from this, may be more likely to qualify where they are expanding a strategic new branch of their objectives, and the proposal has potential to have significant impact. The organization applying doesn't need to be a charity, but the work done needs to be legally charitable. As a registered charity, the Foundation can only make grants to support activity which is charitable in law. Organizations do not have to be registered charities to apply. Grants to organizations other than registered charities will always be restricted for a specific charitable purpose. Trustees are mindful of the regulation and focus of Community Interest Companies and other non-charity social enterprises. The Foundation's approach is to consider helping such organizations, where there is a sound business plan, with the charitable costs of start-up or expansion. The Foundation does not normally support Community Interest Companies and other non-charity social enterprises (with the costs of continuing services) which should be financed (by the sale of goods and services) in line with the governance model they have chosen. Trustees expect that grants will support one or both of the following outcomes:

- To advance the Christian faith
- To relieve those in need, by reason of youth, age, ill-health, disability, financial hardship or other disadvantage

Trustees will do this by considering applications from individuals, small to medium sized charities, or similar community or cross-charity groups. Applications for grants are made using the foundations application process.

The Trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Charity's aims and objectives, in planning activities and setting the grantmaking policy for the year. The Charity furthers its charitable purposes for the public benefit through its grantmaking policy which sets out its principles, criteria and processes.

Magnify Foundation

Trustees' Annual Report for the period ended 31 December 2021 (Continued)

Objectives and activities (Continued)

Grant Making Process

Trustees aim for the Foundation's grant making processes to be clear, and to address the interests of applicants and Trustees. To this end, all eligible grant requests go through a four stage process:

- Allocation to available funds according to availability and criteria. Requests that cannot be allocated funds are rejected
- Assessment to determine if the application can be shortlisted for support. Requests that are not shortlisted are rejected
- Review of the application by the Trustees or a person acting with delegated authority of the Board. Grants not successful are rejected
- Ratification of the recommendation by the Board, or person acting with its delegated authority
The process is that:
- An application is received from a charity, similarly regulated organization for charitable purposes, or an individual
- Due diligence on governance and finance is carried out by a person acting on behalf of the Board of Trustees to collate whether the application could be supported
- The recommendation to fund is ratified by the Board of Trustees

In addition to responding to external grant requests, the Trustees may at their discretion invite or commission proposals where doing so would meet the Foundation's strategy and priorities for its funds. To ensure the Foundation's resources are used solely to further its charitable objectives, and it can report on the impact of grants, trustees normally expect that all grants will have one to three measurable objectives agreed at the beginning of the funding period as part of the grant offer. Reporting and monitoring against these objectives is a condition of receipt of the grant. The average grant is expected to be in the region of £1,000 - £25,000 with some exceptional projects being considered in excess of this.

The Trustees meet every three months to review the performance of the Charity and develop plans for the achievement of its objectives. This includes the impact and outcome of previous awards, as well as the consideration of new applications.

Reserves Policy

As a grant making foundation, the Charity does not aim to retain reserves other than a minimum cash reserve of £5,000 to ensure the charity has sufficient liquidity to meet any short term operating requirements. Unrestricted cash reserves held at 31 December 2021 amounted to £372,058, there were no restricted cash reserves held at 31 December 2021.

Instead, the Charity's model of giving is expressed in its budgeting target of achieving a two-year turnaround of funds from the time they are received to the time pledged to be given as a grant. At the end of the two years, the funds received should either have been given, or are funds committed to an agreed recipient.

Magnify Foundation
Trustees' Annual Report
for the period ended 31 December 2021
(Continued)

Achievements and Performance

Magnify Foundation is currently funded entirely by donations made from DCMS Holdings Limited. DCMS Holdings Limited is a private company controlled by the Collins Family. As the Charity's income is correlated with the performance of DCMS Holdings Limited, the Trustees must plan appropriately to ensure that the Charity can meet any future grant pledges.

The Trustees are pleased to report on a successful year of grant-making for Magnify Foundation. The charity has been delighted to support so many outstanding charities that have delivered life changing outcomes for many people. To this end, we have awarded donations of £127,700 to 135 charities or individuals.

Some of the major grants that were made by the Foundation were:-

Onelife awarded £10,000. Onelife are raising up young leaders to shape every sphere of society. Onelife believe that leadership is influence. Onelife celebrate every time they get to play a part in envisioning and raising up a generation of exceptional leaders distinguished by the very presence of God at work in and through their lives.

Kingdom Living Ministries awarded £3,000. KLMs vision is to become a naturally supernatural army of believers who partner with Jesus to bring His Kingdom and destroy the work of the devil. To release believers out into the world who's love is single-focused, fearless, passionate, servant hearted and supernatural. To see world transformation: communities saved, healed and delivered through encountering the living god.

Stewardship – JustSow awarded £30,700. These grants were donated to Stewardship and designated for the JustSow project. JustSow is a new independent platform working to resource the evangelists in the UK to boldly scatter the seeds of the Gospel across our nation. These funds have been allocated to specific evangelical projects.

Beyond Ourselves awarded £4,000. Since 2008, Beyond Ourselves have been partnering with community schools in Zambia to develop quality education for some of the most vulnerable children in those communities.

Tough Talk awarded £12,500. Tough Talk is a registered charity dedicated to sharing the Gospel of Jesus Christ in an informal way that appeals to people who would not normally go to a church meeting. Tough Talk is made up of a group of men with backgrounds of ex-bouncers and ex-East End hard men who have turned their backs on their past. Many of the team are very keen powerlifters. All the team feel that having let God into their lives, they now have an urgent need to share their experiences with the hope of helping others.

The Message Trust awarded £50,000. The Message Trust embed themselves in disadvantaged communities where volunteers will live in the community with the sole objective of helping others and building stronger, better places to live. The donation was used to cover the staff and setup costs of developing a community grocery.

In planning activities for the year, the Trustees have considered the Commission's guidance on public benefit and, in particular, the specific guidance on Charities for the advancement of religion.

Financial Review

During the period ended 31 December 2021, the Charity received donations and investment revaluation gains amounting to £604,354 of which £129,542 was spent in pursuit of the Charity's objectives. At 31 December 2021, £474,812 was held as Unrestricted Funds.

Magnify Foundation
Trustees' Annual Report
for the period ended 31 December 2021
(Continued)

Plans for the future

The charity's future plans are as follows:

- Target geographically specific churches to work in partnership on new projects. North London will be a focus for 2022.
- To identify existing charitable partners for strategic 2-3 year pledges where we have already proven our funding makes a difference.
- Find opportunities to work on a match-funding basis. This method of grant making works on the basis that the Foundation contributes a certain percentage of a fund-raising goal on the condition that the respective charitable organization then raises the balance. This gives additional comfort to the Trustees that others believe in and support the charity's work.

Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Annual 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 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 the incoming resources and application of resources of the Charity 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 in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that 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 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.

The Trustees are responsible for the maintenance and integrity of the Charity and financial information included on the Charity's website.

Approved by the Trustees on 14 October 2022 signed by:



N J Davis - Trustee

**Independent Examiner's Report to the Trustees of
Magnify Foundation**

I report to the Charity Trustees on my examination of the accounts of the Charity for the period ended 31 December 2021 which are set out on pages 8 to 15.

Responsibilities and Basis of Report

As the Charity's Trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's Statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no matters in connection with the examination to which attention should be drawn in this report to enable a proper understanding of the accounts to be reached.



Mr D I Hotchkiss
Chartered Accountant

Brook House
Moss Grove
Kingswinford
West Midlands
DY6 9HS

14 October 2022

Magnify Foundation

**Statement of Financial Activities
for the period ended 31 December 2021**

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Incoming Resources				
Voluntary income				
Donations	2	600,000	-	600,000
Investments	3	4,354	-	4,354
		-----	-----	-----
Total Incoming Resources		604,354	-	604,354
		=====	=====	=====
Charitable Expenditure				
Charitable grants				
	4	127,700	-	127,700
Governance Costs				
Legal and professional costs				
Bank charges	5	1,560	-	1,560
		282	-	282
		-----	-----	-----
Total Resources Expended		129,542	-	129,542
		-----	-----	-----
Net movements in funds for the year		474,812	-	474,812
Total funds brought forward		-	-	-
		-----	-----	-----
Total funds carried forward		474,812	-	474,812
		=====	=====	=====

All income and expenditure derive from continuing activities.

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

Magnify Foundation
Balance Sheet at 31 December 2021

	Notes	£	2021	£
Fixed Assets				
Investments	7			104,354
Current Assets				
Cash at bank and in hand			372,058	
			<hr/>	
			372,058	
Creditors: (amounts falling due within one year)	8		(1,600)	
			<hr/>	
Net current assets				370,458
				<hr/>
Net assets				474,812
				<hr/> <hr/>
Funds of the Charity:				
Unrestricted Funds	9			474,812
Restricted Funds				-
				<hr/>
Total Charity Funds	10			474,812
				<hr/> <hr/>

The financial statements on pages 8 to 15 were approved and authorised by the Board of Trustees on 14 October 2022 and signed on their behalf by:



N J Davis - Trustee

Magnify Foundation
Statement of Cash Flows
for the period ended 31 December 2021

	Notes	2021 £
Net cash flow from operating activities	11	472,058 =====
Cash flow from investing activities		
Payments to acquire investments		(100,000) _____
Net cash flow from investing activities		(100,000) _____
Net increase in cash and cash equivalents		372,058 _____
Cash and cash equivalents at 31 December 2021		372,058 =====
Cash and cash equivalents consists of:		
Cash at bank and in hand		372,058 _____
Cash and cash equivalents at 31 December 2021		372,058 =====

The notes on pages 11 to 15 form an integral part of these financial statements.

Magnify Foundation**Notes to the Financial Statements for the period ended 31 December 2021****1 Accounting policies**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

The Charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), the Charities Act 2011.

The financial statements have been prepared to give an '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 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 issued 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 financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the Trustees' discretion in furtherance of the objectives of the Charity.

Restricted funds are those donated for use in a particular area or for the specific purposes, the use of which is restricted to that area or purpose.

Income from grants and donations

Voluntary income including donations and grants that provide core funding or are of a general nature is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Donated services or facilities

These are included in incoming resources (with an equivalent amount in resources expended) where the benefit is reasonably quantifiable, measurable, and material. Their estimated value is based upon the nature of the service.

Investment income

Investment income is recognised on a receivable basis.

Magnify Foundation

Notes to the Financial Statements for the period ended 31 December 2021

1 Accounting policies - continued

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the Charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for 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.

Donations payable are payments made to third parties in the furtherance of the charitable objectives. Where the Charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised once the recipient of the grant has provided the specific service or output.

Donations payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the donation which remain in the control of the Charity.

Provisions for grants are made when the intention to make a donation has been communicated to the recipient but there is uncertainty about either the timing of the donation or the amount of donation payable.

Governance costs

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of Trustee meetings and the costs of any legal advice to Trustees on governance or constitutional matters.

Taxation

As a Registered Charity, the company is exempt from income and corporation tax as all of its income has been applied for charitable purposes.

Investments

Investments are valued at the most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial activities.

Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

2 Donations

	2021
	£
Donations received	600,000
	=====

Income from donations was £600,000 of which £600,000 was attributable to unrestricted funds.

Magnify Foundation

Notes to the Financial Statements for the period ended 31 December 2021

3 Investments

	2021
	£
Unrealised revaluation gain	4,354
	=====

Revaluation of investments was £4,354 of which £4,354 was attributable to unrestricted funds.

4 Analysis of charitable grants

	Grants to Individuals	Grants to Institutions	Total 2021
	£	£	£
Onelife	-	10,000	10,000
Kingdom Living Ministries	-	3,000	3,000
Pioneer	-	17,500	17,500
Stewardship - JustSow	-	30,700	30,700
Beyond Ourselves	-	4,000	4,000
Tough Talk	-	12,500	12,500
The Message Trust	-	50,000	50,000
	-----	-----	-----
	-	127,700	127,700
	=====	=====	=====

5 Resources expended

	2021
	£
Resources expended are stated after charging: Independent Examiner's fee	1,560
	=====

6 Trustees

No Trustee or person related or connected to them received any remuneration or expenses from the Charity during the year.

7 Fixed asset investments

	Other Investments	Total
	£	£
Cost or valuation		
Additions	100,000	100,000
Revaluation	4,354	4,354
	-----	-----
At 31 December 2021	104,354	104,354
	-----	-----
Net Book Value		
At 31 December 2021	104,354	104,354
	=====	=====

Magnify Foundation

Notes to the Financial Statements for the period ended 31 December 2021

7 Fixed asset investments - continued

Investments at fair value comprise:

	2021
	£
Cryptocurrency investments	104,354
	=====

8 Liabilities (amounts falling due within one year)

	2021
	£
Accruals and deferred income	1,600

	1,600
	=====

9 Fund reconciliation

	Incoming Resources £	Resources Expended £	Fund Transfers £	At 31/12/2021 £
Unrestricted funds	604,354	(129,542)	-	474,812
Restricted funds	-	-	-	-
	-----	-----	-----	-----
	604,354	(129,542)	-	474,812
	=====	=====	=====	=====

10 Analysis of Net Assets between Funds

	Restricted Funds £	Unrestricted Funds £	2021 Total Funds £
Investments	-	104,354	104,354
Cash at bank and in hand	-	372,058	372,058
Current liabilities	-	(1,600)	(1,600)
	-----	-----	-----
Total assets	-	474,812	474,812
	=====	=====	=====

Notes to the Financial Statements for the period ended 31 December 2021

11 Reconciliation of net income to net cash flow from operating activities	2021
	£
Net income for the period	474,812
Unrealised (gain) on investments	(4,354)
Increase in creditors	1,600
	—————
Net cash flow from operating activities	472,058 =====

12 Related party transactions

During the period, the Charity received donations from DCMS Holdings Limited, a company in which B J Collins and N J Davis are directors. The amount received during the period was £600,000.

13 Control

The Charity was under the control of the Trustees throughout the current period.