

Memories Are Golden

Charity No. 1195018

Unaudited accounts

30 June 2024

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Memories Are Golden

Independent Examiners Report

Independent Examiner's Report to the trustee of Memories Are Golden

I report to the trustees on my examination of the financial statements of Memories Are Golden for the year ended 30 June 2024.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the 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 can 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:

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

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

Paul Donno AAT
1 Accounts Online Limited
Rubine House
Manor Rd
Haverhill

CB9 0EP
11 October 2024

Memories Are Golden
Statement of Financial Activities
for the year ended 30 June 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:					
Donations and legacies	3	17,044	-	17,044	16,554
Charitable activities	4	129,763	69,444	199,207	137,469
Total		146,807	69,444	216,251	154,023
Expenditure on:					
Raising funds	5	1,142	-	1,142	1,787
Charitable activities	6	123,056	41,893	164,949	152,322
Other	7	5,078	132	5,210	2,229
Total		129,276	42,025	171,301	156,338
Net gains on investments		-	-	-	-
Net income/(expenditure)	8	17,531	27,419	44,950	(2,315)
Transfers between funds		5,141	(5,141)	-	-
Net income/(expenditure) before other gains/(losses)		22,672	22,278	44,950	(2,315)
Other gains and losses					
Net movement in funds		22,672	22,278	44,950	(2,315)
Reconciliation of funds:					
Total funds brought forward		19,352	19,005	38,357	40,672
Total funds carried forward		42,024	41,283	83,307	38,357

Memories Are Golden

Balance Sheet

at 30 June 2024

Charity No. 1195018

		2024	2023
		£	£
Fixed assets			
Intangible assets	10	1,840	2,300
Tangible assets	11	10,783	4,159
		<u>12,623</u>	<u>6,459</u>
Current assets			
Debtors	12	12,010	10,935
Cash at bank and in hand		61,553	34,016
		<u>73,563</u>	<u>44,951</u>
Creditors: Amount falling due within one year	13	(2,879)	(13,053)
Net current assets		<u>70,684</u>	<u>31,898</u>
Total assets less current liabilities		<u>83,307</u>	<u>38,357</u>
Net assets excluding pension asset or liability		<u>83,307</u>	<u>38,357</u>
Total net assets		<u><u>83,307</u></u>	<u><u>38,357</u></u>
The funds of the charity			
Restricted funds	14		
Restricted income funds		41,283	19,005
		<u>41,283</u>	<u>19,005</u>
Unrestricted funds	14		
General funds		42,024	19,352
		<u>42,024</u>	<u>19,352</u>
Reserves	14		
Total funds		<u><u>83,307</u></u>	<u><u>38,357</u></u>

Approved by the trustees on 11 October 2024

And signed on their behalf by:

Trustee

11 October 2024

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
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Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
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Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
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Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
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Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
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Volunteer help	The value of any volunteer help received is not included in the accounts.
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Investment income	This is included in the accounts when receivable.
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Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
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Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
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Memories Are Golden

Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Trade and other debtors

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

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Statement of Financial Activities - prior year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Income and endowments from:			
Donations and legacies	16,554	-	16,554
Charitable activities	93,411	44,058	137,469
Total	<u>109,965</u>	<u>44,058</u>	<u>154,023</u>
Expenditure on:			
Raising funds	359	1,428	1,787
Charitable activities	129,509	22,813	152,322
Other	546	1,683	2,229
Total	<u>130,414</u>	<u>25,924</u>	<u>156,338</u>
Net income	<u>(20,450)</u>	<u>18,135</u>	<u>(2,315)</u>
Transfers between funds	8,572	(8,572)	-
Net income before other gains/(losses)	<u>(11,878)</u>	<u>9,563</u>	<u>(2,315)</u>
Other gains and losses:			
Net movement in funds	<u>(11,878)</u>	<u>9,563</u>	<u>(2,315)</u>
Reconciliation of funds:			
Total funds brought forward	31,230	9,442	40,672
Total funds carried forward	<u>19,352</u>	<u>19,005</u>	<u>38,357</u>

3 Income from donations and legacies

Unrestricted £	Total 2024 £	Total 2023 £
17,044	17,044	16,554
<u>17,044</u>	<u>17,044</u>	<u>16,554</u>

4 Income from charitable activities

Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
129,763	69,444	199,207	137,469
<u>129,763</u>	<u>69,444</u>	<u>199,207</u>	<u>137,469</u>

5 Expenditure on raising funds

	Unrestricted	Total 2024	Total 2023
	£	£	£
<i>Fundraising trading costs</i>			
	1,142	1,142	1,787
	<u>1,142</u>	<u>1,142</u>	<u>1,787</u>

6 Expenditure on charitable activities

	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
<i>Expenditure on charitable activities</i>				
	117,953	41,893	159,846	146,782
<i>Governance costs</i>				
	5,103	-	5,103	5,540
	<u>123,056</u>	<u>41,893</u>	<u>164,949</u>	<u>152,322</u>

7 Other expenditure

	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
	1,025	132	1,157	267
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	4,053	-	4,053	1,962
	<u>5,078</u>	<u>132</u>	<u>5,210</u>	<u>2,229</u>

8 Net income/(expenditure) before transfers

	2024	2023
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	3,593	1,387
Amortisation of intangible fixed assets	460	575

9 Staff costs

No employee received emoluments in excess of £60,000.

10 Intangible fixed assets

	Other	Total
	£	£
Cost		
At 1 July 2023	2,924	2,924
At 30 June 2024	<u>2,924</u>	<u>2,924</u>
Amortisation and impairment		
At 1 July 2023	624	624
Amortisation charge for the year	460	460
At 30 June 2024	<u>1,084</u>	<u>1,084</u>
Net book values		
At 30 June 2024	<u>1,840</u>	<u>1,840</u>
At 30 June 2023	<u>2,300</u>	<u>2,300</u>

11 Tangible fixed assets

	£	£
Cost or revaluation		
At 1 July 2023	6,808	6,808
Additions	10,217	10,217
At 30 June 2024	<u>17,025</u>	<u>17,025</u>
Depreciation and impairment		
At 1 July 2023	2,649	2,649
Depreciation charge for the year	3,593	3,593
At 30 June 2024	<u>6,242</u>	<u>6,242</u>
Net book values		
At 30 June 2024	<u>10,783</u>	<u>10,783</u>
At 30 June 2023	<u>4,159</u>	<u>4,159</u>

12 Debtors

	2024	2023
	£	£
Trade debtors	6,688	4,285
Prepayments and accrued income	5,322	6,650
	<u>12,010</u>	<u>10,935</u>

13 Creditors:
amounts falling due within one year

	2024	2023
	£	£
Trade creditors	363	12,226
Other taxes and social security	2,516	228
Accruals	-	599
	<u>2,879</u>	<u>13,053</u>

14 Movement in funds

	At 1 July 2023	Incoming resources (including other gains/losses) £	Resources expended £	Gross transfers £	At 30 June 2024 £
Restricted funds:					
Restricted income funds:	19,005	69,444	(42,025)	(5,141)	41,283
<i>Total</i>	<u>19,005</u>	<u>69,444</u>	<u>(42,025)</u>	<u>(5,141)</u>	<u>41,283</u>
Unrestricted funds:					
General funds	19,352	146,807	(129,276)	5,141	42,024
Total funds	<u>38,357</u>	<u>216,251</u>	<u>(171,301)</u>	<u>-</u>	<u>83,307</u>

15 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	629	11,994	12,623
Net current assets	31,179	39,505	70,684
	<u>31,808</u>	<u>51,499</u>	<u>83,307</u>

Memories Are Golden
Detailed Statement of Financial Activities
for the year ended 30 June 2024

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:				
Donations and legacies	17,044	-	17,044	16,554
	<u>17,044</u>	<u>-</u>	<u>17,044</u>	<u>16,554</u>
Charitable activities	129,763	69,444	199,207	137,469
	<u>129,763</u>	<u>69,444</u>	<u>199,207</u>	<u>137,469</u>
Total income and endowments	146,807	69,444	216,251	154,023
Expenditure on:				
Costs of other trading activities	1,142	-	1,142	1,787
	<u>1,142</u>	<u>-</u>	<u>1,142</u>	<u>1,787</u>
Total of expenditure on raising funds	1,142	-	1,142	1,787
Charitable activities	117,953	41,893	159,846	146,782
	<u>117,953</u>	<u>41,893</u>	<u>159,846</u>	<u>146,782</u>
Governance costs	5,103	-	5,103	5,540
	<u>5,103</u>	<u>-</u>	<u>5,103</u>	<u>5,540</u>
Total of expenditure on charitable activities	123,056	41,893	164,949	152,322
Other expenditure	1,025	132	1,157	267
	<u>1,025</u>	<u>132</u>	<u>1,157</u>	<u>267</u>
General administrative costs, including depreciation and amortisation				
Amortisation	460	-	460	575
Depreciation of	3,593	-	3,593	1,387
	<u>4,053</u>	<u>-</u>	<u>4,053</u>	<u>1,962</u>
Total of expenditure of other costs	5,078	132	5,210	2,229
Total expenditure	129,276	42,025	171,301	156,338
Net gains on investments	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net income/(expenditure)	17,531	27,419	44,950	(2,315)
Transfers between funds	5,141	(5,141)	-	-

Memories Are Golden

Detailed Statement of Financial Activities

Net income/(expenditure) before other gains/(losses)	22,672	22,278	44,950	(2,315)
Other Gains	-	-	-	-
Net movement in funds	22,672	22,278	44,950	(2,315)
Reconciliation of funds:				
Total funds brought forward	19,352	19,005	38,357	40,672
Total funds carried forward	42,024	41,283	83,307	38,357