

The Abstract Foundation

Annual Report and Financial Statements

For the year ended 30th March 2025

Registered Charity Number: 1196234

Legal and Administrative Information

Trustees	Mr M L Glatman Mrs S Miles Mrs J L Ropner
Charity Number	1196234
Principal Address	10 Rose and Crown Yard King Street London SW1Y 6RE
Independent Examiner	Deborah Fletcher-McVay FCA Xeinaadin Trinity House Thurston Road Northallerton North Yorkshire DL6 2NA
Bankers	Coutts & Co St Martins Office 440 Strand London WC2R 0QS

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Trustees' Annual Report

For the period 31st March 2024 to 30th March 2025

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and Activities

The Foundation aims to improve the lives of young people aged 0 to 30 in the UK, in a significant and lasting way. We achieve this by bringing together donors so we can provide funding to support the work of outstanding organisations.

The objects of the CIO are to advance such charitable purposes (according to the law of England and Wales) as the trustees see fit from time to time, in particular, but not limited to:

- Advancing the education (including social and physical training) of young people for the public benefit, in such ways as the charity trustees think fit, in particular, but not exclusively, by providing grants to individuals in need and/or organisations that support such people; and
- Advancing in life and relieving the needs of young people, in such ways as the charity trustees think fit, in particular, but not exclusively, by providing grants to support activities which develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals.

The trustees have had regard to the Charity Commission guidance on public benefit.

Grant Making

We have carried out our objects by providing both unrestricted and restricted grants to organisations who work with and support young people. The Foundation has a Grant Making Policy which outlines the principles, criteria, and processes which we apply when awarding grants.

Our Priorities

- Improving young people's access to career development and training opportunities, including apprenticeships, which will help them to improve their life chances, find employment or start a business;
- Improving young people's physical, mental or emotional wellbeing;
- Improving young people's skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals;
- Supporting young people who are experiencing or at risk of homelessness.

Our Approach to Grant Making

- We want to apply best practice in our grant making and we endeavor to be as supportive and flexible as possible for our grantees.
- Where possible, the grants we make are unrestricted, or only lightly restricted (e.g. requiring them to be spent within a specific timeframe).
- We have regular contact with our grantees and request annual reports from them about the activities and outcomes which we have supported. If we award an unrestricted grant, we look at the overall activities and results of the organisations we have funded.
- We use our network of donors and contacts to provide grantees with additional support and resources.

Achievements and Performance

Education

Netherhall School – £500,000 over 4.5 years (2022-2026)

We continued our multi-year funding agreement with Netherhall School in Cambridge, to deliver two core programmes, and we are very pleased with the progress made with both of these.

- **I³ntegrate** – creating and delivering a free programme of support and information for families throughout a student's educational life, via online content and in-person events.
 - The project has continued to be a great success with sustained interest from parents across a broad range of topics.
 - They have successfully registered an independent charity to ensure the work can continue, and expand, beyond the end of our funding agreement. The charity has already successfully applied for funding from other sources.
- **I³nnovate** – creating and delivering a distinct pathway, tailored towards students who experience barriers to engagement with traditional curriculums.
 - This project has also continued to be a great success, with engagement and behaviour improving for nearly all students.
 - We, and the school, are confident that this programme will help young people to find employment, improve their life chances and develop the skills they need to participate in, and contribute to, society.
 - The programme has created a number of additional opportunities and lead to broader changes across the school. One particularly notable result of these changes is that they have reduced exclusion events from 280 2 years ago, to 0 this year.

Youth Homelessness (2022-23 funding round)

We have several ongoing Youth Homelessness projects;

- February 2024 – Rush House – £250,000 of unrestricted funding over 3 years, to be spent within 5 years.
- February 2024 – Safe and Sound Homes – £150,000 of unrestricted funding to be spent within 3 years.
- February 2025 – Park Lodge Project – £500,000 to fund their Employed and Supported Project.

We have had regular contact with grantees over the course of the year, and we are thrilled with the impact our grants are having on improving the lives of young people.

Park Lodge Project – £500,000 for their Employed and Supported Project

- The grant has been used to buy and furnish a 5 bedroom house, which accommodates young people who are ready to start work, but who aren't ready to live independently, with the aim of ensuring they can transition to, and sustain, long-term employment and independence.
- The House was opened in November 2024, and, in the short time since, it has already been transformational; several young people have successfully moved on to independent accommodation whilst maintaining their employment.
- The grant has also allowed Park Lodge to employ a member of staff to support young people living in the Employment House, and for a period of time after they move on. In addition to this, she provides Education, Employment and Training support to young people throughout the organisation, with a focus on ensuring they stay engaged with education and helping them prepare for employment opportunities
- The Employment House is having a positive impact across the organisation, by showing young people that work is a financially sustainable option which can help them get on the next step of the ladder. There is significant demand for rooms in the house and many more young people are now motivated to look for, and engage in, employment.

Rush House – £250,000 of unrestricted funding over 3 years, to be spent within 5 years

- The grant has allowed Rush House to hire a Life Skills Manager to improve the support young people receive, and a Business Development Manager to help them expand their property portfolio so they can support more young people.
- They have secured a further 20 bed spaces in Rotherham for homeless young people. Our funding has allowed them to invest in these properties to ensure they are offering safe, clean and fully furnished accommodation.
- They have hired a new Tenancy Skills Coach to continue developing their pre-tenancy training. Their client base for this resource has grown significantly and 356 people successfully completed the training this year.
- They also continued delivering their AQA offering and in the last year they awarded 98 AQA certificates to 42 different young people. To supplement this work, they have partnered with a local training provider to provide access to more formal qualifications and certificates, specifically focused on preparing people for the world of work.
- The grant has allowed them to expand the activities they provide to help young people improve their confidence, social skills, and wellbeing. A few highlights of the last year include regular round the world cooking sessions, self-care Sundays and, art-based sessions.

Safe and Sound Homes (SASH) – £150,000 of unrestricted funding to be spent within 3 years

- This year, SASH has provided 9,419 bed nights to 179 unique young people; this includes 122 young people who were provided with emergency accommodation and 44 who were provided with longer-term accommodation (13 young people used both services).
- The grant has allowed them to invest significant time in improving and expanding their enhanced support programme which means young people can access more personalised support and guidance. As part of this work, they have successfully developed and launched an app which allows young people to book appointments with their Placement Coordinator, as well as to view and book counselling services, life skills modules and other activities.
- They used targeted recruitment campaigns to successfully recruit 10 new hosts, meaning they have increased capacity to support young people facing homelessness.

Digital Wellbeing

We identified the impact of social media and the internet on young people's mental health, or, more concisely, "digital wellbeing" as the focus for our second funding round. This is a complex and fast changing issue, which requires specialist expertise, significant resources, and a wide network of connections. Following extensive research, we decided that the best way to maximise the impact of our funding was to allocate all funds raised in this round to Childnet.

Childnet's core mission is to make the internet a safe and great place for children across the UK. Their work is highly regarded and used by schools, parents and carers, children, the tech industry, government, the police, charities and more. They are at the forefront of improving children's online safety, and, despite a relatively modest annual income, they reach tens of thousands of young people every year.

Shortly before the end of the financial year, we awarded Childnet an unrestricted grant of £200,000.

Financial Review

Income for the year was £164,236 (2024: £329,870). This includes £25,000 (2024: £0) received from Mark Glatman, and £100,000 (2024: £250,000) from other individual and corporate donors. Our overhead costs were £13,911 (2024: £15,271), which will be covered by combination of an unrestricted donation received from Abstract Securities Limited (ASL), and bank interest. We made one new grant of £200,000 this year (2024: £5,100); we did not make any new multi-year funding commitments (2024: £500,000).

ASL is committed to providing unrestricted funds to cover our overheads costs. This means that 100% of donations received from other donors, and 100% of restricted funds received from ASL, go to grant recipients.

Risk Management

The trustees have considered the major risks to which the Charity is exposed, and they have policies, systems and procedures in place to mitigate them. Our principal operational risk is the extent to which the grants we award succeed in furthering our charitable objects. We manage this risk by conducting extensive due diligence and research into organisations before we award them with funding, and, where necessary, seeking advice from people and organisations with relevant expertise.

Fundraising

The Foundation did not use online fundraising platforms and did not engage professional fundraisers or other commercial organisations to fundraise on its behalf. Donations were generated from organisations and individuals with direct contact with the trustees.

Reserves

At 30th March 2025, the Foundation held a total of £68,771 in funds (2024: £118,446), of this £71,796 is restricted (2024: £111,716), with a deficit of £3,025 in unrestricted funds (2024: £6,730). Given that The Abstract Foundation was set up as a demonstration of the commitment of our main corporate funder (Abstract Securities Limited) to our charitable objects, the trustees have decided there is a relatively low risk of losing funding in the near future and therefore only a low level of reserves is needed. Our aim is to maintain approximately 3 months' worth of running costs as unrestricted reserves (≈ £10,000). Our agreement with ASL requires them to provide us with 3 months' notice to end our partnership; we therefore believe this will provide us with sufficient funds to ensure support and governance costs are covered whilst we secure alternative funding and/or fulfil any existing obligations. An unrestricted donation of £15,000 was received from ASL shortly after the year end.

Plans For Future Periods

We have sensed that, for a number of our donors, the last year has been a challenging time for their businesses. We therefore paused our fundraising, but we are hopeful that this year, economic conditions are starting to improve and that fundraising will be more positive. The Trustees intend to spend some time discussing potential areas for future support.

Structure, Governance and Management

Governing Document

The charity is governed by its Constitution dated 21.10.2021, and constitutes a Charitable Incorporated Organisation (foundation structure).

Recruitment and Appointment of Trustees

The governing document provides for a Board of Trustees which consists of up to seven persons. Trustees are appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees. In selecting individuals for appointment as charity trustees, the charity trustees have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

Trustee Induction and Training

New trustees receive an induction to provide them with relevant background information and inform them of their obligations under charity law. During this induction, they are provided with a copy of the constitution, a copy of the latest Trustees' Annual Report and Statement of Accounts, and a copy of the Policy and Governance Handbook. Trustees are encouraged to attend relevant external training events.

Organisational Structure

The Board of Trustees is responsible for overall governance of the charity. They communicate regularly and meet as required throughout the year. A Consultant is engaged to assist the trustees with the day-to-day operations of the Foundation.

Related Parties

Abstract Securities Limited (Company No/ 03949990) is a key donor to The Abstract Foundation. Mark Glatman is a director and person with significant control, and Stephanie Miles is a director. There is a clear Memorandum of Understanding which provides a framework for the relationship. The Parties acknowledge and agree that where any trustee of the Foundation is also a director or employee of Abstract Securities Limited, that trustee shall ensure that they avoid any conflicts of interest and act in good faith for the Foundation and its beneficiaries.

Further details of related party transactions can be found in note 13 to the accounts.

Reference and Administrative Details

Registered Charity Number – 1196234

Principal Address – 10 Rose and Crown Yard, King Street, London, SW1Y 6RE

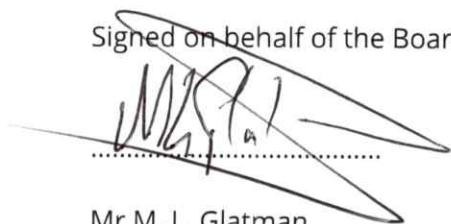
Trustees

Mr M L Glatman

Mrs S Miles

Mrs J L Ropner

Signed on behalf of the Board of Trustees of The Abstract Foundation



Mr M. L. Glatman

Chair of Trustees

Date: 26th January, 2026

Statement of Trustees' Responsibilities

For the period ended 30th March 2025

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

The law applicable to charities in England and 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;
- 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; and
- 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 sufficient 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.

Independent Examiner's Report

To the Trustees of The Abstract Foundation

I report to the trustees on my examination of the financial statements of The Abstract Foundation for the year ended 30 March 2025.

Responsibilities and basis of report

As the trustees of the Charity, you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the trust's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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:

- the accounting records were not kept in respect of the trust as required by section 130 of the 2011 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 accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

SIGNED

DATE

Deborah Fletcher-McVay FCA

Xeinadin
Trinity House
Thurston Road
Northallerton
North Yorkshire
DL6 2NA

Financial Statements

Statement of Financial Activities

(including income and expenditure account)

Year Ended 30th March 2025

	Notes	2025			2024		
		Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
		£	£	£	£	£	£
INCOME FROM:							
Donations and Gifts		-	156,250	156,250	-	317,600	317,600
Interest Receivable		65	7,921	7,986	254	12,016	12,270
TOTAL INCOME		65	164,171	164,236	254	329,616	329,870
EXPENDITURE ON:							
Charitable Activities							
Education	2	2,909	-	2,909	764	5,100	5,864
Youth Homelessness	2	5,759	4,091	9,850	14,207	500,300	514,507
Digital Wellbeing	2	1,152	200,000	201,152	-	-	-
Total Charitable Expenditure		9,820	204,091	213,911	14,971	505,400	520,371
TOTAL EXPENDITURE		9,820	204,091	213,911	14,971	505,400	520,371
Net Income/Movement in Funds		(9,755)	(39,920)	(49,675)	(14,717)	(175,784)	(190,501)
Total Funds Brought Forward		6,730	111,716	118,446	21,447	287,500	308,947
Total Funds Carried Forward		(3,025)	71,796	68,771	6,730	111,716	118,446

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

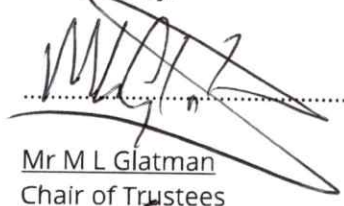
All income and expenditure derive from continuing activities.

Balance Sheet

As at 30th March 2025

	Notes	2025 Funds £	2024 Funds £
<i>CURRENT ASSETS:</i>			
Debtors	8	7,108	3,436
Cash at bank and in hand		447,424	985,985
TOTAL CURRENT ASSETS		454,532	989,421
Creditors: amounts falling due within one year	9	(385,761)	(770,975)
Net current assets:		68,771	218,446
Creditors: amounts falling after more than one year	10	-	(100,000)
NET ASSETS:		68,771	118,446
<i>Income Funds:</i>			
Restricted funds:	11	71,796	111,716
Unrestricted funds:		(3,025)	6,730
TOTAL FUNDS:		68,771	118,446

The financial statements were approved by the Board of Trustees on 26th January 2026 and were signed on its behalf by:



 Mr M L Glatman
 Chair of Trustees

The notes form part of these financial statements.

Statement of Cash Flows

For the period ended 30th March 2025

	Notes	2025 £	2024 £
Cash flows from operating activities:			
Cash generated from/(absorbed by) operations	14	(546,547)	252,673
Investment activities:			
Investment income received		7,986	12,270
Net cash generated from/(used in) investing activities		7,986	12,270
Net cash used in financing activities		-	-
Net increase in cash and cash equivalents		(538,561)	264,943
Cash and cash equivalents at beginning of period		985,985	721,042
CASH AND CASH EQUIVALENTS AT END OF PERIOD		447,424	985,985

Notes to The Financial Statements

1. Accounting Policies

The Abstract Foundation is a charitable incorporated organisation established by a constitution and registered with the Charity Commission. The principal place of business is 10 Rose and Crown Yard, King Street, London, SW1Y 6RE.

1.1. Reporting Period

The charity accounts cover the period from 31 March 2024 to 30 March 2025.

1.2. Accounting Convention

The financial statements have been prepared in accordance with the charity's constitution, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.3. Going Concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future and are not aware of any material uncertainty about the Foundation's ability to continue.

Although the unrestricted funds balance was negative at the year end, we received an unrestricted donation of £15,000 shortly after the year end from our main corporate funder (Abstract Securities Limited, "ASL"). Furthermore, we have an agreement with ASL which requires them to provide us with 3 months' notice to end our partnership; and we have received reassurance that they intend to continue supporting the charity.

Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4. Charitable Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.5. Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.6. Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs, involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity, and support costs which are not attributable to a single activity, are apportioned between those activities on a basis consistent with the use of resources.

1.7. Cash and Cash Equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, and other short-term liquid investments with original maturities of three months or less.

1.8. Financial Instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

2. Charitable Activities

	Grant Funding 2025 £	Support Costs 2025 £	Total 2025 £	Grant Funding 2024 £	Support Costs 2024 £	Total 2024 £
Education	-	2,909	2,909	5,100	764	5,864
Youth Homelessness	-	9,850	9,850	500,000	14,507	514,507
Digital Wellbeing	200,000	1,152	201,152	-	-	-
TOTAL	200,000	13,911	213,911	505,100	15,271	520,371
Analysis by fund						
Unrestricted Funds	-	9,820	9,820	-	14,971	14,971
Restricted Funds	200,000	4,091	204,091	505,100	300	505,400
TOTAL	200,000	13,911	213,911	505,100	15,271	520,371

3. Grants Payable

The charity made one new material grant to Childnet. Further information is provided on page 3 of the Trustees' Annual Report.

Recipient	Activity	2025 £	2024 £
The Outdoor Guide Foundation	Education	-	5,100
Park Lodge Project	Youth Homelessness	-	500,000
Childnet	Digital Wellbeing	200,000	-
TOTAL		200,000	505,100

The value of grants to individuals was £0 (2024: £0).

4. Support Costs

	2025 £	2024 £
Insurance	998	962
Consultancy	7,195	9,793
Bank Charges	487	616
Governance	1,140	3,600
Professional Fees	4,091	300
TOTAL	13,911	15,271

Governance costs include payment to the independent examiner of £1,140 (2024: £3,600 for audit fees).

5. Trustee Remuneration and Benefits

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the period.

6. Employees

The average monthly number of employees during the period was 0 (2024: 0).

7. Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

8. Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Interest Receivable	858	3,436
Gift Aid Receivable	6,250	-
TOTAL	7,108	3,436

9. Creditors (amounts falling due within one year)

	2025 £	2024 £
Amounts falling due within one year:		
Grants Payable	383,000	766,000
Accruals and Deferred Income	2,761	4,975
TOTAL	385,761	770,975

Grants payable includes £200,000 committed to Childnet (2024: £0), £100,000 committed to Netherhall School (2024: £100,000) and £83,000 committed to Rush House Limited (2024: £166,000). The commitments will be funded from donations already received.

10. Creditors (amounts falling after more than one year)

	2025 £	2024 £
Amounts falling due after more than one year:		
Grants Payable	-	100,000
TOTAL	-	100,000

11. Restricted Funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

Year Ended 30th March 2025					
	Opening Funds £	Incoming Resources £	Resources Expended £	Transfers £	Closing Funds £
Education	3,615	2,303	-	-	5,918
Youth Homelessness	108,101	5,445	(4,091)	(50,000)	59,455
Digital Wellbeing	-	156,423	200,000	50,000	6,423
TOTAL	111,716	164,171	(204,091)	-	71,796

Year Ended 30th March 2024					
	Opening Funds £	Incoming Resources £	Resources Expended £	Transfers £	Closing Funds £
Education	-	8,715	(5,100)	-	3,615
Youth Homelessness	287,500	320,901	(500,300)	-	108,101
TOTAL	287,500	329,616	(505,400)	-	111,716

12. Analysis of Net Assets Between Funds

	Unrestricted Funds £	Restricted Funds £	Total £
<i>Fund balances at 30 March 2025 are represented by:</i>			
Current Assets/(Liabilities)	(3,025)	71,796	68,771
Long Term Liabilities	-	-	-
TOTAL	(3,025)	71,796	68,771

	Unrestricted Funds £	Restricted Funds £	Total £
<i>Fund balances at 30 March 2024 were represented by:</i>			
Current Assets/(Liabilities)	6,730	211,716	218,446
Long Term Liabilities	-	(100,000)	(100,000)
TOTAL	6,730	111,716	118,446

13. Related Party Transactions

During the year, the Foundation received a donation of £25,000 from Mark Glatman. Last year, the Foundation received a donation of £5,100 from Abstract Securities Limited, a company in which Mark Glatman is a director and a person with significant control and Stephanie Miles is a director. Further information is provided in the Trustees' Report.

14. Cash Generated from Operations

	2025 £	2024 £
Surplus / (Deficit) for the Year	(49,675)	(190,501)
Adjustments for:		
Investment Income Recognised in Statement of Financial Activities	(7,986)	(12,270)
Movements in Working Capital:		
(Increase) / Decrease in Debtors	(3,672)	55,544
Increase / (Decrease) in Creditors	(485,214)	399,900
CASH GENERATED FROM / (ABSORBED BY) OPERATIONS	(546,547)	252,673

15. Analysis of Changes in Net Funds / (Debt)

The charity had no debt during the year.