

Report of the Trustees and
Unaudited Financial Statements
for the Period
30 November 2021 to 31 December 2022

for

Pranaiya & Arthur Magoffin Foundation

Lindley Adams Limited Chartered Accountants
28 Prescott Street
Halifax
West Yorkshire
HX1 2LG

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for the Period 30 November 2021 to 31 December 2022

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Report of the Trustees
for the Period 30 November 2021 to 31 December 2022

The trustees present their report with the financial statements of the charity for the period 30 November 2021 to 31 December 2022. The trustees have adopted the provisions 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the CIO are to advance and protect the good health of expectant and new parents by focusing on, but not exclusively limited to, addressing pre- and postpartum illnesses. This will be done by, inter alia, building awareness of such illnesses, providing education, and supporting research and care associated with these issues.

Significant activities

The charity has raised money from the public and these monies have been used to provide funds to St Annes College, Oxford.

Public benefit

The charity has referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning the charity's future activities. In particular the trustees consider how planned activities will contribute to the aims and objectives they have set.

Grantmaking

The charity has established its grantmaking policy to achieve its objects for the public benefit to improve the health of people suffering from pre- and postpartum illnesses.

ACHIEVEMENT AND PERFORMANCE

The charity has raised money from the public and these monies have been used to provide funds to St Annes College, Oxford.

FINANCIAL REVIEW

Principal funding sources

The principal funding sources within the period were donations from the public.

Reserves policy

The total reserves of the charity at 31st December 2022 were £4,139. Free reserves amounted to the same figure. There were no restricted reserves held by the charity. The policy on unrestricted reserves is that these will be accumulated to meet the future needs of the charity.

Going concern

The trustees have looked at forecasts and are satisfied that the charity has adequate resources to continue to operate for the foreseeable future. The Foundation has sufficient liquid funds to meet its liabilities as they become due and expenditure will not be authorised unless sufficient funds are in place. For these reasons the trustees continue to adopt the going concern basis for preparing these financial statements.

FUTURE PLANS

Since the year end the charity has continued raising funds from donations and continued to provide support to institutions in order to further its charitable objects.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a charitable incorporated organisation and is controlled by its governing document, its constitution and the organisation was recognised as a charity on 30th November 2021.

Recruitment and appointment of new trustees

There must be a minimum of two and a maximum of five trustees and apart from the first charity trustees, every trustee must be appointed by a resolution passed at a properly convened meeting of the charity trustees. In selecting individuals for appointment as charity trustees, the trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

Organisational structure

The day to day management of the charity is undertaken by the trustees who make all of the decisions regarding the operation of the charity.

Report of the Trustees
for the Period 30 November 2021 to 31 December 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

A policy is in place for inducting new trustees and training sessions will be given to new trustees to familiarise themselves with the charity and their obligations.

Related parties

The only related parties are the trustees and no trustee is remunerated or has any benefit in kind.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1196853

Principal address

Flat 23
Corrigan Court
Granville Gardens
Ealing
W5 3PA

Trustees

P Farley (appointed 1.9.22)
B Thapa
Dr S Watfa

Independent Examiner

D C Adams
Lindley Adams Limited Chartered Accountants
28 Prescott Street
Halifax
West Yorkshire
HX1 2LG

Bankers

Wise Payments Ltd

6th Floor,
The Tea Building
56 Shoreditch High Street
London
E1 6JJ
United Kingdom

COMMENCEMENT OF ACTIVITIES

The CIO was registered as a charity on 30th November 2021.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees 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, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

Report of the Trustees
for the Period 30 November 2021 to 31 December 2022

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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 order of the board of trustees on 15 May 2023 and signed on its behalf by:

P Farley - Trustee

**Independent Examiner's Report to the Trustees of
Pranaiya & Arthur Magoffin Foundation**

Independent examiner's report to the trustees of Pranaiya & Arthur Magoffin Foundation

I report to the charity trustees on my examination of the accounts of Pranaiya & Arthur Magoffin Foundation (the Trust) for the period 30 November 2021 to 31 December 2022.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust'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 Trust 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 other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

We are independent of the charity in accordance with the ethical requirements that are relevant to our independent examination of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances as set out in note 7 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

D C Adams
The Institute of Chartered Accountants in England and Wales

Lindley Adams Limited Chartered Accountants
28 Prescott Street
Halifax
West Yorkshire
HX1 2LG

15 May 2023

**Statement of Financial Activities
for the Period 30 November 2021 to 31 December 2022**

	Notes	Unrestricted fund £
INCOME AND ENDOWMENTS FROM		
Donations and legacies		29,115
EXPENDITURE ON		
Raising funds	2	16
Charitable activities		
Donations given		24,000
Other		960
Total		24,976
NET INCOME		4,139
TOTAL FUNDS CARRIED FORWARD		4,139
CONTINUING OPERATIONS		
All income and expenditure has arisen from continuing activities.		

Balance Sheet
31 December 2022

	Notes	Unrestricted fund £
CURRENT ASSETS		
Cash at bank		5,099
CREDITORS		
Amounts falling due within one year	4	(960)
NET CURRENT ASSETS		4,139
TOTAL ASSETS LESS CURRENT LIABILITIES		4,139
NET ASSETS		4,139
FUNDS	5	
Unrestricted funds		4,139
TOTAL FUNDS		4,139

The financial statements were approved by the Board of Trustees and authorised for issue on 15 May 2023 and were signed on its behalf by:

P Farley - Trustee

**Notes to the Financial Statements
for the Period 30 November 2021 to 31 December 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

At present there are no restricted funds.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Going Concern

These accounts have been prepared on the going concern basis.

The trustees have looked at forecasts and are satisfied that the charity has adequate resources to continue to operate for the foreseeable future.

The Foundation has sufficient liquid funds to meet its liabilities as they become due and expenditure will not be authorised unless sufficient funds are in place. For these reasons the trustees continue to adopt the going concern basis for preparing these financial statements.

Notes to the Financial Statements - continued
for the Period 30 November 2021 to 31 December 2022

2. RAISING FUNDS**Raising donations and legacies**

Support costs

£
16

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the period ended 31 December 2022.

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Other creditors

£
960

5. MOVEMENT IN FUNDS

	Net movement in funds £	At 31.12.22 £
Unrestricted funds		
General fund	4,139	4,139
TOTAL FUNDS	4,139	4,139

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	29,115	(24,976)	4,139
TOTAL FUNDS	29,115	(24,976)	4,139

6. RELATED PARTY DISCLOSURES

There were no related party transactions for the period ended 31 December 2022.

7. NON INDEPENDENT EXAMINERS SERVICES

In common with many other charities of our size and nature, we use our independent examiners to prepare and submit returns to the tax authorities and assist us with the preparation of the financial statements.

Detailed Statement of Financial Activities
for the Period 30 November 2021 to 31 December 2022

	£
INCOME AND ENDOWMENTS	
Donations and legacies	
Donations	29,115
Total incoming resources	29,115
EXPENDITURE	
Charitable activities	
Grants to institutions	24,000
Support costs	
Finance	
Bank charges	16
Governance costs	
Accountancy and legal fees	240
Independent Examination	720
	960
Total resources expended	24,976
Net income	4,139