

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2023
for
Pranaiya & Arthur Magoffin Foundation

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

Contents of the Financial Statements
for the Year Ended 31 December 2023

	Page
Chairman's Report	1 to 2
Report of the Trustees	3 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 to 12
Detailed Statement of Financial Activities	13

Chairman's Report
for the Year Ended 31 December 2023

2022 was the year of establishing the Pranaiya & Arthur Magoffin Foundation ("PAM Foundation"), where we learnt about the Perinatal Mental Health ("PMH") ecosystem, established connections, and set the course for the Foundation. 2023 then became the year we started to embark on our mission and undertake our initiatives across our three pillars: I) Awareness & Education, II) Care, and III) Research.

None of what we have achieved would have been possible without our collaborators and supporters who have the same goals as us. We have recently joined the Maternal Mental Health Alliance in the UK, whose patron is the Royal Highness The Princess of Wales - her involvement shows how important a consideration PMH is in society. During the year we also attended events held by Postpartum Support International in the Kansas City and the Australasian Marcé Society, in Adelaide.

Following is a summary of PAM Foundation's activities by pillar for 2023.

Pillar I) Awareness & Education

Throughout the year, in Thailand we worked on creating and distributing content online to raise awareness and educate about postpartum depression ("PPD") and other PMH issues. Some of these campaigns were done in conjunction with Mali and Ooca, which included events such as panel discussions.

Over the past couple of years, the content we have generated has been in long-form videos, so we extracted some of the key information and sound bites gathered and posted these over the course of several months. The goal of this was to disseminate relevant information in a way that captures a broader audience that may not have the time to watch the long-form content. These posts can be viewed on our social media (Instagram, Facebook, and YouTube).

Hamish's Running

PAM Foundation founder, Hamish Magoffin, continued his efforts to raise awareness through his marathon running. His first marathon for 2023 was the London marathon in April and as part of this event we put together a short clip "Why We Run" which can be viewed on our YouTube Channel:

Later in the year Hamish participated in the Sydney and Valencia marathons. Running, be it marathons or other distances, or undertaking other physical exercise, for awareness and fundraising is common in the West, but not so in Asia and other parts of the world. We hope however to host some fundraising running events in Thailand in the future, so please keep an eye out for this.

Documentary Development

With the support of Dustoff Films we continued to make progress towards developing the documentary concept. We have been encouraged by the general support received by the concept from those within both the PMH ecosystem and film & documentary industry to create our film.

A "sizzle" has been developed along with components of the film and we are now looking to finalise the narrative, the team, and raise the funding to kick-off production. Thank you again to those who have been lending their expertise along the way.

Pillar II) Care

Pilot Training Course

The primary achievement in this Pillar for 2023 was the successful Pilot Training Course that we hosted. This was done in conjunction with Dr. Maddalena Miele-Norton and Dr. Lucinda Green, both previous trainers at the NHS in the UK, who pulled together a phenomenal team of psychiatrists and psychologists, 9 in total, with a wide range of experience and specialties in the PMH space.

The training course was attended by a range of clinicians in both the Thai public and private health sectors, for which we are grateful for their enthusiasm and engagement during the course. We are in the process of working with some of the attendees to develop training programs in Thai to roll-out nationally in Thailand. More details will be announced on this in the new year, but in the meantime please do get in touch if it is something anyone would like to assist with.

Social Support

We continue to offer our Social Support services with the assistance of our Group Support Leaders and Mentors. However, have not been active in promoting in 2023 - something we will look to change in 2024.

Chairman's Report
for the Year Ended 31 December 2023

Pillar III) Research

2023 was a big year for us in research, with a focus on two out of the three areas we intend to address: medical and economic. The third, epidemiological we will reserve for the future.

University of Oxford (Medical)

Our "Stage 1" at Oxford was well underway; this is the scoping review with the Centre for Personalised Medicine, supported by researchers at the University of York. The trustees were presented with initial findings towards the end of 2023 and we expected to present our findings and the new research tool in the first half of 2024.

During 2023, "Stage 2" of the research at the University of Oxford was funded and commenced. This is a three-year study being undertaken by Prof. Francis Szele and DPhil student Jemima Becker at the Department of Physiology, Anatomy, and Genetics,

Towards the end of 2023, initial efforts were made towards "Stage 3", the endowment of a Tutorial Fellow in Developmental Biology at St Anne's College. This would mean a dedicated resources at the College devoted to this subject matter, which includes Perinatal Mental Health.

Such an endowment will ensure that there is a dedicated position at St Anne's College to undertake world-class research into PMH, addressing a global, underfunded healthcare issue, amongst other developmental biology topics, leading to a direct benefit for mothers, babies, fathers, and their families.

All three Stages are being supported by St Anne's College, for which we are grateful for their ongoing support and enthusiasm to dedicate resources towards achieving our mutual goals.

London School of Economics (Economics)

In the second half of 2023 we started working with Asst. Prof Annette Bauer and Prof. Martin Knapp to investigate the feasibility of undertaking a study in Thailand which looked at the costs of Perinatal Mental Health. Both researchers have undertaken similar studies in the UK and elsewhere and as such engaged them to see about doing such a report in Thailand.

We are proud to announce that they received a grant internally from the London School of Economics ("LSE") and that we hope to commence the project in 2024. More details on this will follow in due course.

Looking Ahead to 2024

2024 is shaping up to be another busy one for us across all pillars as we continue our existing efforts and undertake new initiatives, be it raising awareness, training and improving care, or undertaking new research projects.

We look forward to announcing other partners we have been establishing relationships with, who share our goals, and will be working alongside us on the various projects.

Thank You

Again, we wish to thank all those that have been supporting us - family and friends, volunteers, donors, collaborators, and the many others that spread the word and raise awareness. It is heartening to receive the thanks for what we're doing and how our work has helped those that have suffered. To learn more and stay updated please follow us on social media (Facebook, LinkedIn, Instagram, YouTube) and/or sign-up to the newsletter at the bottom of our homepage.

**Report of the Trustees
for the Year Ended 31 December 2023**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. 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 and the trustees.

Reserves policy

The total reserves of the charity at 31st December 2023 were negative £137,806 (2022 £41,399). The large deficit was due to loans received from one of the trustees amounting to £146,637 to ensure that the Foundation could be able to continue to support research.

Free reserves amounted to negative £137,806 (2022 £41,399).

There was a donation during the year of £10,000 which was treated as a restricted reserve. £5,050 was paid out of these monies during the year leaving a balancer of £4,950 at the year end.

The policy on unrestricted reserves is that these will be accumulated to meet the future needs of the charity.

Going concern

The trustees have considered the position regarding going concern. There are negative unrestricted funds at the year end of £142,756 but this includes a loan from one of the trustees for £146,637. The trustees have received assurances that this loan will not need to be repaid until the charity has sufficient resources in place. The trustees have looked at forecasts and, with the above assurance, are satisfied that the charity has adequate resources to continue 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.

Report of the Trustees
for the Year Ended 31 December 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

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.

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

43 Berkeley Square
London
W1J5AP

Trustees

P Farley
B Thapa
Dr S Watfa
H R Magoffin (appointed 27.6.23)

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

Barclays Bank PLC
Leicester
Leicestershire
LE87 2BB
United Kingdom

COMMENCEMENT OF ACTIVITIES

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

**Report of the Trustees
for the Year Ended 31 December 2023**

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the 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 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.

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 9 May 2024 and signed on its behalf by:

H R Magoffin - 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 year ended 31 December 2023.

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

9 May 2024

Statement of Financial Activities
for the Year Ended 31 December 2023

				Year Ended 31.12.23 Total funds £	Period 30.11.21 to 31.12.22 Total funds £
	Notes	Unrestricted fund £	Restricted fund £		
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	<u>15,736</u>	<u>10,000</u>	<u>25,736</u>	<u>29,115</u>
EXPENDITURE ON					
Charitable activities					
Donations given		161,475	-	161,475	24,000
Other		<u>1,156</u>	<u>5,050</u>	<u>6,206</u>	<u>976</u>
Total		<u>162,631</u>	<u>5,050</u>	<u>167,681</u>	<u>24,976</u>
NET INCOME/(EXPENDITURE)		(146,895)	4,950	(141,945)	4,139
RECONCILIATION OF FUNDS					
Total funds brought forward		4,139	-	4,139	-
TOTAL FUNDS CARRIED FORWARD		<u><u>(142,756)</u></u>	<u><u>4,950</u></u>	<u><u>(137,806)</u></u>	<u><u>4,139</u></u>
CONTINUING OPERATIONS					
All income and expenditure has arisen from continuing activities.					

The notes form part of these financial statements

Balance Sheet
31 December 2023

	Notes	Unrestricted fund £	Restricted fund £	31.12.23 Total funds £	31.12.22 Total funds £
CURRENT ASSETS					
Cash at bank		4,842	4,950	9,792	5,099
CREDITORS					
Amounts falling due within one year	6	(147,598)	-	(147,598)	(960)
NET CURRENT ASSETS/(LIABILITIES)		(142,756)	4,950	(137,806)	4,139
TOTAL ASSETS LESS CURRENT LIABILITIES		(142,756)	4,950	(137,806)	4,139
NET ASSETS		(142,756)	4,950	(137,806)	4,139
FUNDS	7				
Unrestricted funds				(142,756)	4,139
Restricted funds				4,950	-
TOTAL FUNDS				(137,806)	4,139

The financial statements were approved by the Board of Trustees and authorised for issue on 9 May 2024 and were signed on its behalf by:

H R Magoffin - Trustee

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 December 2023**

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.

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

The accounts have been prepared under the going concern basis. Please see note 10 for further details.

2. DONATIONS AND LEGACIES

	Year Ended 31.12.23 £	Period 30.11.21 to 31.12.22 £
Donations	23,198	29,115
Gift aid	2,538	-
	<u>25,736</u>	<u>29,115</u>

Included in donations is £10,000 which was received from New Era Foundation and is a restricted fund to be used specifically to support the work in Thailand to raise awareness of education of PPD.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

3. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Other resources expended	<u>2</u>	<u>960</u>	<u>962</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the period ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the period ended 31 December 2022.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	<u>29,115</u>
EXPENDITURE ON	
Charitable activities	
Donations given	24,000
Other	<u>976</u>
Total	<u>24,976</u>
NET INCOME	4,139
TOTAL FUNDS CARRIED FORWARD	<u><u>4,139</u></u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23 £	31.12.22 £
Other creditors	146,637	-
Accrued expenses	961	960
	<u>147,598</u>	<u>960</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

7. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	4,139	(146,895)	(142,756)
Restricted funds			
Restricted	-	4,950	4,950
TOTAL FUNDS	4,139	(141,945)	(137,806)

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	15,736	(162,631)	(146,895)
Restricted funds			
Restricted	10,000	(5,050)	4,950
TOTAL FUNDS	25,736	(167,681)	(141,945)

Comparatives for 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

Comparative 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

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

8. RELATED PARTY DISCLOSURES

During the year one of the trustees Mr.H R Magoffin made loans to the charity amounting to £146637 to enable the charity to continue funding research projects.This amount was still outstanding at the year end.The loan is unsecured,interest free and will be repaid in full upon mutual agreement with the parties.

9. 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.

10. GOING CONCERN

The trustees have considered the position regarding going concern.There are negative unrestricted funds at the year end of £142,756 but this includes a loan from one of the trustees for £146,637.The trustees have received assurances that this loan will not need to be repaid until the charity has sufficient resources in place. The trustees have looked at forecasts and,with the above insurance,are satisfied that the charity has adequate resources to continue 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.

Detailed Statement of Financial Activities
for the Year Ended 31 December 2023

	Year Ended 31.12.23 £	Period to 31.12.22 £	30.11.2	1
INCOME AND ENDOWMENTS				
Donations and legacies				
Donations	23,198	29,115		
Gift aid	2,538	-		
	<u>25,736</u>	<u>29,115</u>		
Total incoming resources	25,736	29,115		
EXPENDITURE				
Charitable activities				
Grants to institutions	161,475	24,000		
Other				
Pilot Course	5,050	-		
Research Costs	194	-		
	<u>5,244</u>	<u>-</u>		
Support costs				
Finance				
Bank charges	2	16		
Governance costs				
Accountancy and legal fees	240	-		
Independent Examination	720	-		
Accountancy and legal fees	-	240		
Independent Examination	-	720		
	<u>960</u>	<u>960</u>		
Total resources expended	167,681	24,976		
Net (expenditure)/income	<u>(141,945)</u>	<u>4,139</u>		

This page does not form part of the statutory financial statements