

**Pranaiya & Arthur Magoffin Foundation**  
**Charity Number 1196853**

**Unaudited Financial Statements**  
**For the Period**  
**Period 1 January 2024 – 31 December 2024**

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**Trustees' Annual Report  
for the year ended 31 December 2024**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. 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 sponsor training for mental health professionals in the perinatal field.

**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.

**Grant making**

The charity has established its grant making 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 sponsor training for medical health professionals in the perinatal field.

**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 2024 were negative £128,722 (2023 negative £137,806). The large deficit is due to outstanding loans received from one of the trustees to ensure that the Foundation could immediately support research it had identified in a prior year. Free reserves amounted to negative £128,722 (2023 negative £137,806). Of £4,950 in restricted reserves held at the beginning of the year, £2,180 was paid from these, leaving a balance of £2,770 at 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 £128,722 but this includes an outstanding loan balance from one of the trustees for £142,137. 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.

##### **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**

57 Stanley Road  
Oxford OX4 1QY  
United Kingdom

### **Trustees**

P Farley  
B Thapa  
Dr S Watfa  
H R Magoffin

### **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.

## **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:

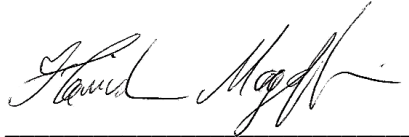
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the 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 26 August 2025 and signed on its behalf by:

Signed on behalf of the Trustees:

A handwritten signature in black ink, appearing to read 'Hamish Magoffin', written over a horizontal line.

Name: Hamish Magoffin, Trustee

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

		<b>1 January 2024 – 31 December 2024</b>			
	<b>Notes</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total 2024 £</b>	<b>Total 2023 £</b>
<b>INCOMING RESOURCES</b>					
Donations from Trustees		209	-	209	-
Donations from Others	2	11,970	-	11,970	25,736
Other Income		6	-	6	-
<b>Total Income</b>		<b>12,185</b>	<b>-</b>	<b>12,185</b>	<b>25,736</b>
<b>EXPENDITURE ON Charitable Activities</b>					
Donations Given		-	2,173	2,173	161,475
Other		921	8	928	6,206
<b>Total</b>		<b>921</b>	<b>2,180</b>	<b>3,101</b>	<b>167,681</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>11,264</b>	<b>(2,180)</b>	<b>9,084</b>	<b>(141,945)</b>
<b>RECONCILIATION OF FUNDS</b>					
Total Funds Brought Forward		(142,756)	4,950	(137,806)	4,139
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>(131,492)</b>	<b>2,770</b>	<b>(128,722)</b>	<b>(137,806)</b>

**CONTINUING OPERATIONS**

All income and expenditure derive from continuing activities.

**Balance Sheet**  
**as at 31 December 2024**

	Notes	Unrestricted Fund £	Restricted Fund £	<b>31.12.24 Total funds £</b>	31.12.23 Total funds £
<b>CURRENT ASSETS</b>					
Cash at bank		<b>10,645</b>	<b>2,770</b>	<b>13,415</b>	9,792
<b>CREDITORS</b>					
Amounts falling due within one year	6	-	-	-	(147,598)
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<b>10,645</b>	<b>2,770</b>	<b>13,415</b>	(137,806)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>10,645</b>	<b>2,770</b>	<b>13,415</b>	(137,806)
<b>NON-CURRENT LIABILITIES</b>					
Trustee Loan – Long Term		<b>(142,137)</b>	-	<b>(142,137)</b>	-
<b>NET ASSETS</b>		<b>(131,492)</b>	<b>2,770</b>	<b>(128,722)</b>	(137,806)
<b>Funds of the Charity</b>	7				
Unrestricted Funds				<b>(131,492)</b>	(142,756)
Restricted Funds				<b>2,770</b>	4,950
<b>Total Charity Funds</b>				<b>(128,722)</b>	(137,806)

The financial statements were approved by the Board of Trustees and authorised for issue on 26 August 2025 and were signed on its behalf by:



Hamish Magoffin, Trustee



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

**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 9 for further details.

## 2. DONATIONS AND LEGACIES

	Year Ended 31.12.2024	Year Ended 31.12.2023
Donations	11,410	23,198
Gift Aid	769	2,538
	<b>12,179</b>	<b>25,736</b>

## 3. SUPPORT COSTS

	Finance £	Total £
Other resources expended	<b>2</b>	<b>2</b>

## 4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the period ended 31 December 2023.

### Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the period ended 31 December 2023.

## 5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	25,736
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Donations given	161,475
Other	6,206
<b>Total</b>	<b>167,681</b>
<b>NET INCOME</b>	<b>(141,945)</b>
<b>Total Funds Brought Forward</b>	<b>4,139</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>(137,806)</b>

**6. CREDITORS: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR**

	<b>31.12.2024</b> £	<b>31.12.2023</b> £
Other creditors	<b>142,137</b>	-

**7. MOVEMENT IN FUNDS**

	At 1.1.24 £	Net movement in funds £	At 31.12.24
<b>Unrestricted funds</b>			
General Fund	<b>(142,756)</b>	<b>11,264</b>	<b>(131,492)</b>
<b>Restricted funds</b>			
Restricted	<b>4,950</b>	<b>(2,180)</b>	<b>2,770</b>
<b>TOTAL FUNDS</b>	<b>(137,806)</b>	<b>9,084</b>	<b>(128,722)</b>
Net movement in funds, included in the above are as follows:			
	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	<b>12,185</b>	<b>921</b>	<b>11,264</b>
<b>Restricted funds</b>			
Restricted	-	<b>(2,180)</b>	<b>(2,180)</b>
<b>TOTAL FUNDS</b>	<b>12,185</b>	<b>(3,101)</b>	<b>9,084</b>
<b>Comparatives for movement in funds</b>			
	At 1.1.23 £	Net movement in funds £	At 31.12.23
<b>Unrestricted funds</b>			
General fund	4,139	(146,895)	(142,756)
<b>Restricted funds</b>			
Restricted	-	4,950	4,950
<b>TOTAL FUNDS</b>	<b>4,139</b>	<b>(141,945)</b>	<b>(137,806)</b>
Comparative net movement in funds, included in the above are as follows:			
	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	15,736	(162,631)	(146,895)
<b>Restricted funds</b>			
Restricted	10,000	(5,050)	4,950
<b>TOTAL FUNDS</b>	<b>25,736</b>	<b>(167,681)</b>	<b>(141,945)</b>

#### **8. RELATED PARTY DISCLOSURES**

During the year £4,500 of the loan outstanding to trustee Mr H R Magoffin was repaid, leaving £142,137 outstanding at year end. The loan is unsecured, interest free and is being repaid upon mutual agreement with the parties.

#### **9. GOING CONCERN**

The trustees have considered the position regarding going concern. There are negative unrestricted funds at the year-end of £131,492 but this includes an outstanding balance on a loan from one of the trustees. 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 2024**

	Year Ended 31.12.24 £	Year Ended 31.12.23 £
<b>INCOMING RESOURCES</b>		
Donations from Trustees	209	-
Donations from Others	11,201	23,198
Gift Aid	769	2,538
Bank refund	6	-
	12,185	25,736
<b>Total Incoming resources</b>	<b>12,185</b>	<b>25,736</b>
<b>EXPENDITURE</b>		
<b>Charitable Activities</b>		
COPE Course	2,173	-
Awareness costs	439	-
Grants to institutions	-	161,475
	2,612	161,475
<b>Fundraising</b>		
London Marathon	480	-
<b>Other</b>		
Pilot Course	-	5,050
Research Costs	-	194
	-	5,244
<b>Support Costs</b>		
<b>Finance</b>		
Bank charges	9	2
<b>Governance costs</b>		
Accountancy and legal fees	-	240
Independent Examination	-	720
	-	960
Total resources expended	3,101	167,681
<b>Net (Expenditure)/Income</b>	<b>9,084</b>	<b>(141,945)</b>

This page does not form part of the statutory financial statements