

REGISTERED CHARITY NUMBER: 1201896

The Blueberry Foundation
Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2024

R T Marke & Co Ltd
Chartered Accountants
69 High Street
Bideford
Devon
EX39 2AT

The Blueberry Foundation

Contents of the Financial Statements
for the Year Ended 31 December 2024

	Page
Report of the Trustees	1 to 7
Independent Examiner's Report	8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Financial Statements	11 to 18
Detailed Statement of Financial Activities	19

The Blueberry Foundation

Report of the Trustees 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).

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, 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 published on 16 July 2014.

OBJECTIVES AND ACTIVITIES

Objectives and aims

To advance such charitable purposes (according to the law of England and Wales) as the trustees see fit from time to time. The overall aims and objectives of the Foundation is to make grants to individuals and charitable organisations which are in line with its charitable purposes as established in its constitution. In particular the Foundation aims to support young people, and those who are in need by reason of a disability or other disadvantage, to achieve their potential through participating in education, sports and activities that will develop their skills and capabilities and give them the best opportunities to improve their quality of life. The Foundation aims to work closely with helping those in need in their local area Bideford, North Devon.

The Foundation's Trustees are passionate to provide those who are young and who are in need by reason of a disability or other disadvantage with the best opportunities to support them in their educational needs and provide them with recreational activities to improve their quality of life. The Foundation recognizes the importance of fostering and promoting sporting talent which may be held by individuals who are socially and economically disadvantaged, and who may not be able to pursue their talent to the next level without such support and opportunity. The trustees wish to provide people with the opportunity to develop and learn new skills and personal attributes through participation in amateur sport, improving their education knowledge and abilities, or attending vocational training courses to enable them to lead meaningful and self-sufficient lives.

It aims to support individuals, social impact organisations, educational establishments and other charities to achieve these objectives.

When considering applications for funding, the Trustees will be mindful of their legal duties and the principles set out in Chapter 2 of the Charity Commission's toolkit in relation to due diligence, monitoring and verifying the end use of the charitable funds. In particular, the Trustees will be mindful of their duty to ensure that the Foundation's funds are used for its intended beneficiaries and will be alert to the risk of false applications. To that end, the Trustees will carry out appropriate due diligence and take all reasonable steps to satisfy themselves that the beneficiaries of any proposed grants or donations are genuine. This will include ensuring that any such beneficiaries are identified and that appropriate checks are carried out if necessary. The Trustees will not make any grants or donations if they have any doubt that the funds will not be used to further its charitable objects.

Significant activities

The Blueberry Foundation simply offers donations to local charities, sports clubs, schools and those in need.

The Blueberry Foundation

Report of the Trustees for the Year Ended 31 December 2024

OBJECTIVES AND ACTIVITIES

Public benefit and social investments

The trustees feel passionate about maintaining their strong local connections and therefore intend to support local causes and activities which improve the lives of the local communities in and around the North Devon area in particular by providing opportunities for children and young adults from socially and economically disadvantaged backgrounds, as well as individuals with a disability, to improve themselves by gaining new skills and talents to enable them to go on and live fulfilling lives.

The trustees of the Blueberry Foundation have regard to the guidance on public benefit as published by the Charity Commission. The trustees have considered that the charitable purposes as set out within its constitution are beneficial and, in particular, they believe that they can help young people and those in need of relief by reason of social or economic disadvantage. The Foundation has adopted general charitable purposes to give it maximum flexibility to adapt to the changing needs of the local communities it wishes to support. Increasing and improving access to amateur sport also fosters and develops an individual's sporting talent which they may otherwise not be able to pursue due to having a social or economic disadvantaged background.

Grantmaking

£103,310.00 donations were made during the period, including £11,100 to Northam Care Trust, £5,000 to Kingsley School Judo Club, £20,000 to Westleigh Cricket Club, £7,000 to Kingsley Surf Academy, £3,000 towards Samuel Rozputynski for wakeboarding, £1,750 to East the Water Primary School, £1,000 to Headstart4Babies, £1,000 for Appledore School, £1,000 for West Croft School, £1,000 for Read for Good, £50,000 for Calvert Trust Exmoor, £500 for St Helens Primary School Abbotsham and £850 for Crackerjacks Children's Trust Christmas Appeal.

It is James and Joanna Morris's intention that all future philanthropy would be carried out through the Foundation, and this will give their philanthropy purpose a clear sense of direction. They also wish to support a wider range of charitable activities which are being carried out in North Devon and the surrounding area, and they will seek to do so by engaging with and getting to know a broader base of charities through the Blueberry Foundation. In particular, the trustees intend to understand the specific issues which are being faced by local communities, charities and schools in the North Devon region, where the trustees live and work, so that they can make the greatest impact through providing targeted support.

The Blueberry Foundation aims to donate around £50,000 a year to, but not limited to, helping local children, sports clubs, schools and those with a disability.

The Blueberry Foundation

Report of the Trustees for the Year Ended 31 December 2024

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

The advancement of education is a well-documented benefit and it is referred to as such in the guidance issued by the Charity Commission. The trustees wish to provide grants and donations to a variety of charities and non-charitable organisations that offer a broad variety of sports and recreational activities to participants, regardless of their ability and skill.

Sixteen separate donations made in this full operational year to charities, sports clubs, schools and one individual with promising talent for wakeboarding. Northam Care Trust - to go towards their project to help isolated elderly people in Bideford area as well as donation towards architects fees, eco survey, site survey and planning submission at Northam Care Trust for a Hydrotherapy pool to be built at the premises. Kingsley Judo Club for improvements at their sports club, Westleigh Cricket Club to help build new facilities on their cricket pavilion, Kingsley Surf Academy to improve facilities at their sports club, Samuel Rozputynski requiring sponsorship to enable him to progress further in his sport to a higher level competitively. East the Water School for a soundproof pod for a deaf child with learning difficulties, Appledore School for new lockers and quiet space at the school, Headstart4Babies for new helmets to help babies, West Croft School for school trips and swimming lessons, Read for Good for new books and storytellers at RD&E Hospital, Calvert Trust Exmoor who were at risk of closure and help those with disability have an activity break, St Helens Primary School Abbotsham for headphones and cooking equipment, Crackerjacks Children's Trust Christmas Appeal - for a family in Devon who have twins with development delay who required sensory equipment.

£103,310.00 donated this year - the £50,000 a year giving target having been established after the first trustees meeting in September 2023. This was a more exceptional donation year due to the additional £50,000 for Calvert Trust Exmoor who were at risk of closure. Charities first complete year of meetings and donating and still in process of gauging level and variety of requests to ensure a balanced distribution in line with target and have noted that exceptional cases in the local area do arise from time to time.

Investment performance

Rathbones continue to manage the Foundation funds - this was felt the right longer term call. We have experience using Rathbones personally and with our business and they are a trusted partner.

Successful growth of funds with Rathbones at period end 31 December 2024 from start.

Internal and external factors

Rathbones have successfully invested the charities funds to grow the funds by end of December 2024 enabling the charity to continue to donate to those in need. Negative factors may be interest rates affecting charities investments - Trustees have chosen Risk level 5 investment with Rathbones - investors in this category have a relatively high risk tolerance. They aim to generate returns, over time, well in excess of inflation, whilst not making excessively risky investments. The trustees accept that their investments could fluctuate significantly in value, usually reflecting the behaviour of equity markets.

A portfolio with this level of risk is likely to include a high exposure to shares and is expected to experience fluctuations in the value of the investments reflecting 80-100% of the volatility of global equity markets. This approach can be suitable for investors with a 10 year plus time horizon.

FINANCIAL REVIEW

Financial position

During the period the Foundation made £103,310 in donations.

Balance in Rathbones Fund end of 2024: £1,223,916 and balance in Barclays Bank end of 2024: £1,394.

Unrestricted funds at 31 December 2024 were £1,221,568.

Principal funding sources

The principal funding source is donations made from the Morris family from the sale of a business. These resources fully support The Blueberry Foundation to donate to those in need. There is not anticipated to be any external fundraising by The Blueberry Foundation.

The Blueberry Foundation

Report of the Trustees for the Year Ended 31 December 2024

FINANCIAL REVIEW

Investment policy and objectives

The Blueberry Foundation's funds are held within Rathbones, with Andrew Mackenzie-Shapland appointed as Independent Financial Advisor for The Blueberry Foundation. The Foundation is aiming for inflation plus 4% growth and to generate returns, over time, well in excess of inflation. The trustees have agreed that the foundation should make twice yearly donations of £25,000.

Rathbones have a full responsible investment strategy which has been reviewed and which explains how Rathbones takes social, environmental and ethical considerations into how they allocate monies within the Foundation's portfolio on the trustees behalf. We have restrictions of no direct holdings in companies related to armaments and tobacco.

Reserves policy

The Foundation aims to earn sufficient income from its investments to make donations of £50,000 per year and also cover its running costs without depleting its reserves.

Going concern

The charity has funds ready to be put to use to advance its charitable purposes (according to the law of England and Wales) as the trustees see fit.

There are currently no issues which would affect the operations of the organisation.

The budgeting and risk management strategies of the Foundation have led the trustees to believe that there are no issues, of which they are aware, which may affect the continuation of The Blueberry Foundation for the foreseeable future.

Public Benefit Statement

As trustees of the charity we have complied with the duty in Section 4 of the 2006 Charities Act to have due regard to guidance published by the Charity Commission.

FUTURE PLANS

The trustees aim to continue to make further donations - with a £50,000 annual donation but not limited to this should larger capital projects occur. To advance such charitable purposes (according to the law of England and Wales) as the trustees see fit from time to time.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The charity is governed by the charity trustees of the charity who have a duty, acting at all times in the best interests of the charity, to apply the charity's assets to advance the objects. The charity trustees have ultimate responsibility for all grant-making decisions.

Recruitment and appointment of new trustees

In selecting individuals for appointment as trustees, the trustees must have regard to the skills, knowledge and experience needed for the effective administration of the charity. The trustees must keep a record of the name and address and dates of appointment, reappointment and retirement of each trustee. The trustees must make available to each new trustee on his or her new appointment a copy of the Trust Deed and a copy of the charities latest report and statement of accounts. No one shall be appointed as a trustee if under the age of 18 and until they have accepted acknowledgement of the Trust deed and acceptance of office of the trustee of the charity.

Organisational structure

The Blueberry Foundation has 3 trustees - Joanna Morris, James Morris and Emma Seymour-Sloan with a number of members mainly from Blueberry People Ltd, a personal company of Joanna and James Morris, often present at Foundation twice-a-year meetings.

The Blueberry Foundation

Report of the Trustees for the Year Ended 31 December 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Decision making

The Blueberry Foundation trustees meet twice annually to discuss incoming requests along with charities and needs the trustees and members are aware of. Employees of Blueberry People Ltd, who work closely with the trustees, are also invited to suggest local charities and good causes for discussion that could benefit from donations.

The trustees are mindful that when it comes to supporting any charitable cause by making grants or donations, a long-term commitment is key to the success of any project. As such, the trustees recognise that long-term support to a successful grant applicant organisation may be required to make a tangible difference, and achieve maximum impact through a project for the ultimate beneficiaries of the service. The trustees will therefore, where appropriate, support charitable organisations and entities which offer long-term partnerships with stakeholders.

The trustees are conscious of the guidance offered by the Charity Commission prior to making a grant and will refer to this guidance when considering any proposal for a grant or donation. The trustees understand that all grant-making involves a degree of measured risk-taking and that, for example, any grant may fail to deliver the intended outcome. Therefore, before the trustees commit to making a grant to another organisation, they will carry out an appropriate risk assessment. The trustees will carry out appropriate checks and due diligence to assure themselves that:

- * The organisation is genuine, reliable and competent to carry out the activity being funded,
- * The organisation is suitable for the Foundation to work with and fund,
- * The trustees will be able to check and confirm that the Foundation's funds have been properly used in line with its purposes, and
- * The trustees have identified and managed any exposure to risks such as fraud, financial crime, extremism or terrorism.

In all the circumstances, awarding the grant is in the best interests of the Foundation.

The trustees will decide the level of assurance or due diligence which is appropriate, taking account of the level of risk to the Foundation's assets, beneficiaries or reputation. Depending on the circumstances, the trustees may also assess:

- * The 'mission fit' or match between the organisation's aims and the Foundation's purposes and interests,
- * The organisation's track record for delivering the activities the Foundation is planning to fund,
- * Its governance and constitutional form,
- * Its reputation,
- * The full scope of its operations, and
- * Any conflicts with the Foundation's purposes, activities, funding, or other interests.

Before making a grant, the trustees will satisfy themselves of the following:

- * Funding the activity in question falls within the organisation's charitable purposes and is for the public benefit,
- * Appropriate monitoring arrangements are in place to check that the funds are used as expected by the organisation which is being funded, and
- * Giving the grant is in the organisation's best interests overall.

Applications for grants will be considered by the trustees having regard for:

- * The amount requested by the applicant organisation/individual relative to the specified cause,
- * How the applicant organisation/individual intend to use the funds,
- * Who can benefit from the funds (taking into account the scope of the applicant organisation/individual's intended use of the funds), and
- * Any geographical constraints on the application of the funds.

Key management remuneration

Key management receive no remuneration for their services.

The Blueberry Foundation

Report of the Trustees for the Year Ended 31 December 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees will be mindful of their duty to ensure that the Foundation's funds are used for its intended beneficiaries and will be alert to the risk of false applications. To that end, the trustees will carry out appropriate due diligence and take all reasonable steps to satisfy themselves that the beneficiaries of any proposed grants or donations are genuine. This will include ensuring that any such beneficiaries are identified and that appropriate checks are carried out if necessary. The trustees will not make any grants or donations if they have any doubt that the funds will not be used to further its charitable objects.

The trustees have chosen risk level 5 investment with Rathbones - people in this category have a relatively high risk tolerance. They aim to generate returns, over time, well in excess of inflation, whilst not making excessively risky investments. This portfolio will be run with a capital growth priority. Income requirement will not be a prime consideration and emphasis will be placed on investments considered to have longer term growth potential. This is appropriate because minimal income is required from the portfolio and the trustees are more focused on the long-term potential of the capital.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1201896

Principal address

5 The Quay
Bideford
Devon
EX39 2XX

Trustees

Mr J P Morris
Mrs J E Morris
Miss E J Seymour-Sloan

Independent Examiner

David Sims BSc FCA
R T Marke & Co Ltd
Chartered Accountants
69 High Street
Bideford
Devon
EX39 2AT

Advisers

Andrew Mackenzie-Shapland appointed as IFA for The Blueberry Foundation, Rathbones assist with holding the charities funds, R T Marke & Co Ltd handle accounting and KPMG were consulted on the setting up on the charity.

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 Blueberry Foundation

Report of the Trustees for the Year Ended 31 December 2024

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

Charity law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under charity law the trustees must not approve the financial statements unless they are satisfied that they 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 Charities 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 and The Charity (Accounts and Reports) Regulations 2008. 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.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by order of the board of trustees on 30 October 2025 and signed on its behalf by:

Mr J P Morris - Trustee

Independent Examiner's Report to the Trustees of The Blueberry Foundation

Independent examiner's report to the trustees of The Blueberry Foundation

I report to the charity trustees on my examination of the accounts of The Blueberry Foundation (the Trust) for the year ended 31 December 2024.

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.

David Sims BSc FCA
The Institute of Chartered Accountants in England and Wales

R T Marke & Co Ltd
Chartered Accountants
69 High Street
Bideford
Devon
EX39 2AT

30 October 2025

The Blueberry Foundation

Statement of Financial Activities for the Year Ended 31 December 2024

		Year Ended 31.12.24 Unrestricted fund £	Period 9.2.23 to 31.12.23 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	3	-	1,255,125
Investment income	4	89,989	40,197
Other income		12,064	695
Total		102,053	1,296,017
EXPENDITURE ON			
Raising funds	5	9,008	34,305
Charitable activities	6		
Charitable grants		103,310	15,000
Other		8,734	6,145
Total		121,052	55,450
NET INCOME/(EXPENDITURE)		(18,999)	1,240,567
RECONCILIATION OF FUNDS			
Total funds brought forward		1,240,567	-
TOTAL FUNDS CARRIED FORWARD		1,221,568	1,240,567
CONTINUING OPERATIONS			
All income and expenditure has arisen from continuing activities.			

The notes form part of these financial statements

The Blueberry Foundation

Balance Sheet 31 December 2024

			2024 Unrestricted fund £	2023 Total funds £
	Notes			
FIXED ASSETS				
Investments	12		1,219,719	1,215,737
CURRENT ASSETS				
Debtors	13		1,461	621
Cash at bank			5,591	32,437
			7,052	33,058
CREDITORS				
Amounts falling due within one year	14		(5,203)	(8,228)
NET CURRENT ASSETS			1,849	24,830
TOTAL ASSETS LESS CURRENT LIABILITIES			1,221,568	1,240,567
NET ASSETS			1,221,568	1,240,567
FUNDS	15			
Unrestricted funds			1,221,568	1,240,567
TOTAL FUNDS			1,221,568	1,240,567

The financial statements were approved by the Board of Trustees and authorised for issue on 30 October 2025 and were signed on its behalf by:

Mr J P Morris - Trustee

Mrs J E Morris - Trustee

Miss E J Seymour-Sloan - Trustee

The notes form part of these financial statements

The Blueberry Foundation

Notes to the Financial Statements for the Year Ended 31 December 2024

1. STATUTORY INFORMATION

The Blueberry Foundation is an unincorporated charity, with registered charity number 1201896. The charity's principal address can be found in the Report of the Trustees.

The presentation currency of the financial statements is the Pound Sterling (£).

2. 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 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 and UK Generally Accepted Practice as it applies from 1 January 2015.

The accounts (financial statements) have been prepared to give a 'true and fair' view and 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 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 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn. There were no material departures from that standard.

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The principal accounting policies adopted in the preparation of the financial statements are set out below and remain unchanged from the previous period, and also have been consistently applied within the same accounts.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

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.

Donations received are recognised in full on receipt.

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.

The Blueberry Foundation

Notes to the Financial Statements - continued for the Year Ended 31 December 2024

2. ACCOUNTING POLICIES - continued

Expenditure

Donations made by the charity are recognised when paid, as until this point there is no legal or constructive obligation.

Expenditure includes VAT which cannot be recovered as the charity is not registered for VAT, and is reported as part of the expenditure to which it relates:

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allowed directly to such activities and those costs of an indirect nature necessary to support them.

Support costs comprise those costs related, but not directly attributable, to charitable activities.

Governance costs comprise the cost associated with regulatory and compliance matters including compiling the charity's financial statements.

Governance costs

Governance costs include costs of the preparation and audit of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

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.

The charity had no restricted funds in the period.

Fixed asset investments

Listed investments are valued at their market value at the balance sheet date and any changes in their fair value between the previous year end or acquisition, as applicable are recognised in the statement of financial activities.

Financial instruments

Basic financial instruments with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the income and expenditure account in administrative expenses.

Going concern

Having regard to the charity's anticipated future revenues and costs including repayment of debt where appropriate, together with the expected availability of working capital, the trustees consider that it is appropriate to prepare the financial statements on the going concern basis.

The Blueberry Foundation

Notes to the Financial Statements - continued for the Year Ended 31 December 2024

3. DONATIONS AND LEGACIES

	Year Ended 31.12.24 £	Period 9.2.23 to 31.12.23 £
Donations	-	1,005,100
Gift aid	-	250,025
	<u>-</u>	<u>1,255,125</u>

4. INVESTMENT INCOME

	Year Ended 31.12.24 £	Period 9.2.23 to 31.12.23 £
Unrealised investment gains	61,894	27,357
Other investment income	20,404	8,257
Investment interest received	7,691	4,583
	<u>89,989</u>	<u>40,197</u>

5. RAISING FUNDS

Investment management costs

	Year Ended 31.12.24 £	Period 9.2.23 to 31.12.23 £
Support costs	9,008	34,305
	<u>9,008</u>	<u>34,305</u>

6. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities £
Charitable grants	<u>103,310</u>

The Blueberry Foundation

Notes to the Financial Statements - continued for the Year Ended 31 December 2024

7. SUPPORT COSTS

	Management £	Other £	Governance costs £	Totals £
Investment management costs	9,008	-	-	9,008
Other resources expended	514	3,420	4,800	8,734
	<u>9,522</u>	<u>3,420</u>	<u>4,800</u>	<u>17,742</u>

8. AUDITORS' REMUNERATION

	Year Ended 31.12.24 £	Period 9.2.23 to 31.12.23 £
Fees payable to the charity's auditors for the audit of the charity's financial statements	-	4,800

9. 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.

10. STAFF COSTS

There were no staff costs for the period ended 31 December 2024.

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

There were no employees in the period ended 31 December 2024.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	1,255,125
Investment income	40,197
Other income	695
Total	<u>1,296,017</u>
EXPENDITURE ON	
Raising funds	34,305
Charitable activities	
Charitable grants	15,000

The Blueberry Foundation

Notes to the Financial Statements - continued for the Year Ended 31 December 2024

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

Other 6,145

Total 55,450

NET INCOME 1,240,567

TOTAL FUNDS CARRIED FORWARD 1,240,567

12. FIXED ASSET INVESTMENTS

Listed
investments
£

MARKET VALUE

At 1 January 2024 1,215,737

Additions 140,146

Disposals (198,058)

Revaluations 61,894

At 31 December 2024 1,219,719

NET BOOK VALUE

At 31 December 2024 1,219,719

At 31 December 2023 1,215,737

There were no investment assets outside the UK.

Cost or valuation at 31 December 2024 is represented by:

Listed
investments
£

Valuation in 2023 17,949

Valuation in 2024 61,894

Cost 1,139,876

1,219,719

The Blueberry Foundation

Notes to the Financial Statements - continued for the Year Ended 31 December 2024

12. FIXED ASSET INVESTMENTS - continued

If fixed asset investments had not been revalued they would have been included at the following historical cost:

	2024 £	2023 £
Cost	<u>1,139,876</u>	<u>1,188,380</u>

Fixed asset investments were valued on an open market basis on 31 December 2024 by Rathbones Investment Management.

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other debtors	733	256
Prepayments and accrued income	728	365
	<u>1,461</u>	<u>621</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other creditors	<u>5,203</u>	<u>8,228</u>

15. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	1,240,567	(18,999)	1,221,568
TOTAL FUNDS	<u>1,240,567</u>	<u>(18,999)</u>	<u>1,221,568</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	102,053	(121,052)	(18,999)
TOTAL FUNDS	<u>102,053</u>	<u>(121,052)</u>	<u>(18,999)</u>

The Blueberry Foundation

Notes to the Financial Statements - continued for the Year Ended 31 December 2024

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	Net movement in funds £	At 31.12.23 £
Unrestricted funds		
General fund	1,240,567	1,240,567
TOTAL FUNDS	<u>1,240,567</u>	<u>1,240,567</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,296,017	(55,450)	1,240,567
TOTAL FUNDS	<u>1,296,017</u>	<u>(55,450)</u>	<u>1,240,567</u>

Purpose of unrestricted funds

General funds are donations and other incoming resources receivable or generated for the objects of the charity without further specific purpose and which the charity may use for its purpose at its discretion.

16. RELATED PARTY DISCLOSURES

Donations of £1,005,100 were received from two of the charity's trustees during the prior period.

Internal accounting services are provided to the charity free of charge by a personal company of two of the charity's trustees.

Donations of £5,000 were paid to Kingsley School Judo Club and £7,000 to Kingsley School Surf Club, where one of the charity's trustees is a governor.

Donations of £20,000 were paid to Westleigh Cricket Club, where one of the charity's trustees is chairman.

Donations of £50,000 were paid to Exmoor Calvert Trust, a company limited by guarantee where one of the charity's trustees is a trustee and director.

The Blueberry Foundation

Notes to the Financial Statements - continued for the Year Ended 31 December 2024

17. CORRESPONDING AMOUNTS

These financial statements cover the year ended 31 December 2024. The comparative figures cover the period 9 February 2023 to 31 December 2023. Accordingly, the corresponding amounts may not be comparable as required by the provisions of FRS 102.

The Blueberry Foundation

Detailed Statement of Financial Activities for the Year Ended 31 December 2024

	Year Ended 31.12.24 £	Period 9.2.23 to 31.12.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	-	1,005,100
Gift aid	-	250,025
	-	1,255,125
Investment income		
Unrealised investment gains	61,894	27,357
Other investment income	20,404	8,257
Investment interest received	7,691	4,583
	89,989	40,197
Other income		
Gain on sale of investments	12,064	695
Total incoming resources	102,053	1,296,017
EXPENDITURE		
Charitable activities		
Grants and donations	103,310	15,000
Support costs		
Management		
Insurance	514	135
Management fees	9,008	34,305
	9,522	34,440
Finance		
Bank charges	-	10
Other		
Computer costs	3,420	-
Governance costs		
Auditors' remuneration	-	4,800
Accountancy and legal fees	4,800	1,200
	4,800	6,000
Total resources expended	121,052	55,450
Net (expenditure)/income	(18,999)	1,240,567

This page does not form part of the statutory financial statements