

THE MACFARLANE FAMILY FOUNDATION

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2024**

Charity No: 1202171

THE MACFARLANE FAMILY FOUNDATION

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED
31 MARCH 2024

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THE MACFARLANE FAMILY FOUNDATION

GENERAL INFORMATION

Registered charity name	The MacFarlane Family Foundation
Charity number	1202171
Principal & registered office address	8 Forge Close Horton-Cum-Studley Oxford OX33 1BL
Trustees	Matthew Briggs (appointed 3 March 2023; resigned 21 February 2024) Ian Coombs-Goodfellow (appointed 25 January 2024) Roger MacFarlane (appointed 3 March 2023) Stuart MacFarlane (appointed 3 March 2023)
Accountants	SPX Oxford Ltd Peace House Paradise Street Oxford OX1 1LD
Independent examiner	Sheila Parry FCCA

THE MACFARLANE FAMILY FOUNDATION

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their first Annual Report together with the financial statements for the year ended 31 March 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

The purpose of The MacFarlane Family Foundation ('the Foundation') is to invite grant applications from registered charities whose services are in line with its Objects:

- the relief of those in need, by reason of youth, age, ill-health, disability, financial hardship or other disadvantage;
- the prevention or relief of poverty;
- the advancement of education; and
- the advancement of good citizenship or community development for the public benefit.

Activities

During the year 10 charities were invited to apply for grants, and a total of £231,779 was distributed to successful applicants (see Note 7 to the Accounts on page 11).

Public benefit

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the Charity Commission's published guidance concerning the operation of the Public Benefit Requirement under that Act.

Financial review

Financial position

The Foundation recorded a surplus in the year of £186,970, mainly attributable to £194,871 of income received in February 2024 which will be utilised for grant making during the financial year ending 31 March 2025.

Reserves policy

The Trustees prefer to distribute the majority of the Foundation's net income to registered charities. The Foundation does not currently have expenses other than for the production of its Annual Accounts, and any winding up expenses that might occur in future. In the circumstances, the Trustees are satisfied that reserves can be maintained at a minimal level, and will review that decision annually.

Investment policy

The Trustees prefer the Foundation to be in a position to respond rapidly to existing or potential beneficiary needs, or to unforeseen events such as epidemics or local/national disasters, or other unexpected adverse events. To that end, the Foundation's funds are held in a readily accessible bank current account.

THE MACFARLANE FAMILY FOUNDATION

Structure and Governance

The Foundation was registered with the Charity Commission with a CIO Constitution on 3 March 2023. Its Policies and Procedures include a Grant Making Policy and a Conflicts of Interest Policy.

The Trustees are as detailed above, and must be at least three in number. New Trustees should have relevant skills and experience, will be interviewed by existing Trustees prior to any appointment, and will have an appropriate induction.

THE MACFARLANE FAMILY FOUNDATION

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024

RESPONSIBILITIES OF THE TRUSTEES

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

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 the income and expenditure of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011. They are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT EXAMINATION

Sheila Parry will be considered for re-appointment at the next trustees' meeting as independent examiner for the ensuing year.

Signed on behalf of the trustees



STUART MACFARLANE

5 December 2024

THE MACFARLANE FAMILY FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF THE MACFARLANE FAMILY FOUNDATION FOR THE YEAR ENDED 31 MARCH 2024

I report on the accounts of the charity for the year ended 31 March 2024, which are set out in pages 7 - 11.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under charity law and is eligible for independent examination it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is expressed as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

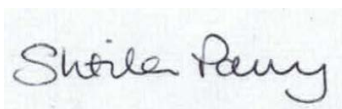
(1) which gives me reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Sheila Parry FCCA



.....

Date..... 6 December 2024

THE MACFARLANE FAMILY FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

	Note	Unrestricted and Total Funds £
Income from:		
Donations and legacies	2	471,579
Total income		<u>471,579</u>
 Expenditure on:		
Charitable activities	3	284,609
Total expenditure		<u>284,609</u>
Net income / -expenditure		186,970
Transfers between funds		<u>-</u>
Net movement in funds		<u>186,970</u>
 Reconciliation of funds:		
Total funds brought forwards		<u>-</u>
Total funds carried forward		<u>186,970</u>

The Statement of Financial Activities includes all gains and losses in the period and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

All of the above amounts relate to unrestricted funds

The notes on pages 9 to 11 form part of these financial statements.

THE MACFARLANE FAMILY FOUNDATION

BALANCE SHEET AS AT 31 MARCH 2024

	Note	2024 £	£
Current assets			
Debtors: Amounts falling due within one year		-	
Cash at bank and in hand		187,750	
		<u>187,750</u>	
Creditors: Amounts falling due within one year	4	<u>- 780</u>	
Net current assets			186,970
Net assets			<u>186,970</u>
The funds of the charity			
Funds			
Unrestricted income funds			186,970
Restricted funds			<u>-</u>
Total funds	5		<u>186,970</u>

For the year ended 31 March 2024 the charity was entitled to exemption from audit under section 145 of the Charities Act 2011.

Trustees responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 145; and
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements were approved by the members of the committee and authorised for issue on ...5 December 2024..... and are signed on their behalf by:

STUART MACFARLANE
Trustee



THE MACFARLANE FAMILY FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES

Basis of accounting

These financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards and the requirements of the Statements of Recommended Practice 2019 (SORP 2019), 'Accounting and Reporting by Charities', issued by the Charities Commission.

Accounting period

This is the first year of accounts for the charity and so there are no comparative figures to report.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Income

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Donations and legacies are reported in the Statement of Financial Activities if they are received or due in the financial year.

Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure represents amounts invoiced, including value added tax.

Taxation

The Charity is exempt from corporation tax on its charitable activities. Value Added Tax is not recoverable by the Charity and as such is included in the relevant costs in the statement of financial activities.

THE MACFARLANE FAMILY FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted and Total Funds £
Donations	471,579
	471,579

3. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Funds £
Professional fees	52,010
Grants given	231,779
Bank charges	40
Governance costs – accountancy fees	780
	284,609

4. CREDITORS

	2024 £
Accruals	780
	780

THE MACFARLANE FAMILY FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

5. ANALYSIS OF FUNDS

	At 3 March 2023 £	Income £	Expenditure £	Gains / -losses £	At 31 March 2024 £
General Funds					
Unrestricted income funds	-	471,579	284,609	-	186,970
Restricted funds	-	-	-	-	-
	-	-	-	-	-
Total funds	-	471,579	284,609	-	186,970

6. TRUSTEE REMUNERATION & RELATED PARTY TRANSACTIONS

No member of the board of trustees received any remuneration or incurred any expenses during the year.

During the year there were the following Related Party Transactions

Related party and nature of relationship	Details of Transaction	Amount
	Payment to Burnside	-
Matthew Briggs, trustee of the charity and Solicitor and Partner of Burnside Partnership	Partnership for professional services in help setting up the charity	8,740
Matthew Briggs, trustee of the charity and Solicitor and Fixed Share Member (Partner) of Irwin Mitchell	Payment to Irwin Mitchell for professional services in help setting up the charity	43,270

7. BENEFICIARIES

The following grants were distributed during the year:

	£
Aspire Oxfordshire	40,800
The Hummingbird Centre	15,000
Archway Foundation	15,000
Family Links	30,000
The Porch	25,000
The Parasol Project	20,000
Oxford Wood Recycling	20,979
The Story Museum	25,000
The Exodus Project	25,000
Daybreak Oxford	15,000
	231,779