

**Report of the Trustees and
Unaudited Financial Statements for the Period 16 March 2023 to 31 March 2024
for
TOM FUREY MEMORIAL TRUST CIO**

John Andrew Chartered Accountants
17-19 Market Street
KIRKBY STEPHEN
Cumbria
CA17 4QS

TOM FUREY MEMORIAL TRUST CIO

**Contents of the Financial Statements
for the Period 16 March 2023 to 31 March 2024**

	Page
Report of the Trustees	1 to 2
Statement of Financial Activities	3
Balance Sheet	4
Notes to the Financial Statements	5 to 7

TOM FUREY MEMORIAL TRUST CIO

Report of the Trustees for the Period 16 March 2023 to 31 March 2024

The trustees present their report with the financial statements of the charity for the period 16 March 2023 to 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

General Charitable Purposes

The objective of the charity, which is constituted as a Charitable Incorporated Organisation (CIO), is in summary "**The advancement of education and training, for the public benefit, in the skills necessary for safe walking and mountaineering, in particular but not exclusively through the provision of grants to those experiencing financial hardship to enable them to access training in walking and mountaineering that they could not otherwise afford.**"

The main charitable purpose of improving access to education and training relevant to safe mountaineering, hillwalking and climbing to the general public has been achieved by awarding of grants to people experiencing financial hardship to enable access to training courses or by facilitating subsidised workshops spaces.

Who the charity helps:

The General Public, specifically those experiencing financial difficulty, though through its fundraising activity, the wider public also benefits.

How the charity helps:

Awards grant funding to individuals and spaces on workshop and courses which it facilitates.

Objectives and activities

The Trust aims to enable all to access the mountain environment safely. It recognises that not everybody is fortunate enough to have a background or family history of mountaineering experience, and equally that not all can afford to fund educational courses to bridge this knowledge gap. The core aim of the Trust to break down this barrier and make the outdoors accessible to all.

ACHIEVEMENT AND PERFORMANCE

The Charity's governance is based is conducted by the board of trustees.

In this first year of the Tom Furey Memorial Trust, creating a sustainable and functional charity was the priority. The trustees feel as though this has been achieved successfully, and they have also been able to complete a number of tasks which had been hoped for in the first year, including to deliver a Fundraising Festival, and award its first set of grants to successful applicants.

FUTURE PLANS

To continue to deliver further Fundraising Festivals.

To continue to award at least one round of grant funding per year, ideally more, and ideally increasing in value.

To improve the online presence of the Trust.

To cement operational and working practices and systems to allow the Trust to run more efficiently.

To explore other avenues of fundraising.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1202337

TOM FUREY MEMORIAL TRUST CIO

**Report of the Trustees
for the Period 16 March 2023 to 31 March 2024**

Principal address

9 Tan-y-Bwlch
Mynydd Llandegai
Gwynedd
LL57 4DX

Trustees

D Lane
P Stollery
B Williams
T Carrick (appointed 18/4/23)

Approved by order of the board of trustees on 21 January 2025 and signed on its behalf by:

D Lane - Trustee

TOM FUREY MEMORIAL TRUST CIO

**Statement of Financial Activities
for the Period 16 March 2023 to 31 March 2024**

	Notes	Unrestricted fund £
INCOME AND ENDOWMENTS FROM		
Donations and legacies		18,584
Other trading activities	2	3,053
Other income		1
Total		<u>21,638</u>
EXPENDITURE ON		
Raising funds	3	2,408
Charitable activities		
Raising funds to provide courses and training for people experiencing financial hardship		2,950
Total		<u>5,358</u>
NET INCOME		16,280
TOTAL FUNDS CARRIED FORWARD		<u><u>16,280</u></u>

The notes form part of these financial statements

TOM FUREY MEMORIAL TRUST CIO

**Balance Sheet
31 March 2024**

	Notes	Unrestricted fund £
CURRENT ASSETS		
Cash at bank		16,780
CREDITORS		
Amounts falling due within one year	5	(500)
NET CURRENT ASSETS		<u>16,280</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		16,280
NET ASSETS		<u>16,280</u>
FUNDS	6	
Unrestricted funds		<u>16,280</u>
TOTAL FUNDS		<u>16,280</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 21 January 2025 and were signed on its behalf by:

D Lane - Trustee

The notes form part of these financial statements

TOM FUREY MEMORIAL TRUST CIO

Notes to the Financial Statements for the Period 16 March 2023 to 31 March 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.

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.

2. OTHER TRADING ACTIVITIES

	£
Fundraising events	3,053
	<u> </u>

TOM FUREY MEMORIAL TRUST CIO

Notes to the Financial Statements - continued for the Period 16 March 2023 to 31 March 2024

3. RAISING FUNDS

Raising donations and legacies

Support costs	£ 2,408
---------------	------------

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 March 2024.

Trustees' expenses

Trustees' expenses	£ 61
--------------------	---------

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Other creditors	£ 500
-----------------	----------

6. MOVEMENT IN FUNDS

	Net movement in funds £	At 31/3/24 £
Unrestricted funds		
General fund	16,280	16,280
TOTAL FUNDS	<u>16,280</u>	<u>16,280</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	21,638	(5,358)	16,280
TOTAL FUNDS	<u>21,638</u>	<u>(5,358)</u>	<u>16,280</u>

TOM FUREY MEMORIAL TRUST CIO

**Notes to the Financial Statements - continued
for the Period 16 March 2023 to 31 March 2024**

7. RELATED PARTY DISCLOSURES

There were no related party transactions for the period ended 31 March 2024.