

REGISTERED COMPANY NUMBER: CE031768 (England and Wales)
REGISTERED CHARITY NUMBER: 1202427

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
THE DIANA STARTIN FOUNDATION CIO

Lewis Smith & Co
Chartered Certified Accountants
The Old Doctors House
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Dudley
West Midlands
DY1 2AW

THE DIANA STARTIN FOUNDATION CIO

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for the year ended 31 December 2024

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THE DIANA STARTIN FOUNDATION CIO
REFERENCE AND ADMINISTRATIVE DETAILS
for the year ended 31 December 2024

TRUSTEES	D S D Lodder Ms D R W Startin Dr R Gadsby N A Waterhouse-Brown L R Igoe (resigned 28.2.24) J A I Rouse (appointed 28.2.24)
REGISTERED OFFICE	c/o Lodders Solicitors LLP 10 Elm Court Arden Street Stratford upon Avon Warwickshire CV37 6PA
REGISTERED COMPANY NUMBER	CE031768 (England and Wales)
REGISTERED CHARITY NUMBER	1202427
AUDITORS	Lewis Smith & Co Chartered Certified Accountants The Old Doctors House 74 Grange Road Dudley West Midlands DY1 2AW
SOLICITORS	Lodders Solicitors LLP 10 Elm Court Arden Street Stratford-Upon-Avon CV37 6PA
ADVISORS	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ LDP Luckmans 1110 Elliott Court Coventry Business Park Herald Avenue Coventry CV5 6UB

THE DIANA STARTIN FOUNDATION CIO

REPORT OF THE TRUSTEES for the year ended 31 December 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, 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 CIO was incorporated on 21 March 2023 under the name The Diana Startin Foundation CIO (Charitable Incorporated Organisation) under the Charity Number 1202427.

The object of the CIO is to advance such charitable purposes (according to the law of England and Wales) as the Trustees see fit from time to time ("the Objects"). Nothing in the constitution shall authorise an application of the property of the CIO for the purposes which are not charitable in accordance with Section 2 of the Charities Act 2011.

Significant activities

The Trustees meet regularly to select appropriate institutions to make donations to. The giving of these donations helps to achieve the objectives set out above.

On 28th February 2024 the CIO entered into an agreement with The Diana Startin Charitable Trust (charity number 1201431) for the transfer of assets of the charitable trust to the CIO, including its activity as a going concern, in accordance with the order of the Charity Commission dated 31st May 2023.

Public benefit

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Grantmaking

The Trustees may at their discretion choose organisations to support. When deciding who to support, they follow the relevant clauses within the policy, including to ensure they are making donations in furtherance of the Objects. The Trustees ensure that any donations made are only for charitable purposes and recognise that not everything that benefits the public is necessarily charitable.

The Trustees usually only award donations to organisations based in the United Kingdom that either:

- are registered as charities with the Charity Commission for England and Wales (Charity Commission), the Office of the Scottish Charity Regulator and/or the Charity Commission for Northern Ireland; and/or
- qualify as charities under the law of England and Wales, but are not required to register with the Charity Commission for England and Wales

The Trustees recognise that they are able to also provide donations to non-charitable organisations, provided the donations are to be used for charitable purposes only. If the Trustees are considering making a donation to a non-charitable organisation, they will consult the Charity Commission guidance as they recognise there are additional risks involved.

The Trustees have ultimate responsibility for all donation-making decisions and for ensuring that all funds awarded are used to advance the Objects.

The Trustees ensure that they consult the Charity Commission's guidance on what charitable purposes are if they are in any doubt about whether a proposed donation is charitable. If the Trustees are in doubt following consulting the guidance, they take appropriate advice. If any doubt remains, they refrain from making the donation.

The Trustees meet regularly to select appropriate institutions to make donations to. Donations are made without any commitment to future funding.

THE DIANA STARTIN FOUNDATION CIO

REPORT OF THE TRUSTEES for the year ended 31 December 2024

STRATEGIC REPORT

Achievement and performance

Charitable activities

The CIO has made £120,012 (2023: £Nil) of charitable donations during the year and has continued to support a wide range of charitable causes.

Financial review

Financial position

Total incoming resources for the year amount to £10,119,970 (2023: £Nil) which includes donation of land, donations, gift aid, investment income and voluntary income. The value of land donated by a trustee and included within total incoming resources is £9,800,000. Expenditure on charitable activities was £120,012 (2023: £Nil) with support costs of £32,144 (2023: £4,505). Net movement in funds was a surplus of £9,967,814 (2023: £4,505 deficit) giving total funds carried forward of £9,963,309 (2023: £4,505 deficit) comprising entirely of unrestricted funds.

Reserves policy

The charity held unrestricted funds at the year end of £9,963,309 (2023: £4,505 deficit). These reserves are considered adequate by the Trustees. In view of the nature of the charity, the trustees are satisfied that no formal level of reserves are required, as donations are only made when there are available funds, and the charity does not have any liabilities to make donations. Of the unrestricted funds, £9,800,000 could only be realised by disposing of tangible fixed assets or programme related investments. This means that the reserves (that is, the part of the charity's unrestricted funds that is freely available to spend on any of the charity's purposes) is £163,309.

Future plans

The trustees intend to realise the land assets held by the charity in the future. Proceeds from these disposals will be directed towards furthering the charity's objectives, specifically by increasing the level of charitable donations and grants to beneficiaries. This strategic decision aligns with the charity's commitment to maximise impact and ensuring the resources are used effectively to support its objectives. The trustees will ensure that any disposals are conducted in accordance with relevant legal and regulatory requirements, and that the proceeds are applied in a manner consistent with the charity's governing document and charitable purposes.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The CIO is controlled by its governing document, the Constitution, dated 21 March 2023.

Recruitment and appointment of new trustees

The CIO shall comprise of at least three charity trustees appointed by a resolution passed at a properly convened meeting of the charity trustees for such a period as the charity trustees may determine.

In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

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.

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The Diana Startin Foundation CIO for the purposes of company law) 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 DIANA STARTIN FOUNDATION CIO

REPORT OF THE TRUSTEES
for the year ended 31 December 2024

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 charitable company 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 charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.


In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Lewis Smith & Co, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 20 October 2025 and signed on the board's behalf by:


.....
J A I Rouse - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE DIANA STARTIN FOUNDATION CIO

Opinion

We have audited the financial statements of The Diana Startin Foundation CIO (the 'charitable company') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Matter

The financial statements of the charitable company for the period ended 31st December 2023 were not audited. In that year, the trustees took advantage of the audit exemption under Section 144 of the Charities Act 2011 and Section 477 of the Companies Act 2006.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE DIANA STARTIN FOUNDATION CIO**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE DIANA STARTIN FOUNDATION CIO

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entity or activities within the charity to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the charity audit. We remain solely responsible for our audit opinion. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE DIANA STARTIN FOUNDATION CIO**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Craig Alan Beale FCCA (Senior Statutory Auditor)
for and on behalf of Lewis Smith & Co
Chartered Certified Accountants
The Old Doctors House
74 Grange Road
Dudley
West Midlands
DY1 2AW

Date: 30 October 2025

THE DIANA STARTIN FOUNDATION CIO

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2024

		Year Ended 31.12.24 Unrestricted fund £	Period 21.2.23 to 31.12.23 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	4	10,117,250	-
Investment income	5	1,230	-
Other income		1,490	-
Total		10,119,970	-
EXPENDITURE ON			
Charitable activities	6		
Charitable donations		120,012	-
Governance costs		31,835	4,505
Other		309	-
Total		152,156	4,505
NET INCOME/(EXPENDITURE)		9,967,814	(4,505)
RECONCILIATION OF FUNDS			
Total funds brought forward		(4,505)	-
TOTAL FUNDS CARRIED FORWARD		9,963,309	(4,505)

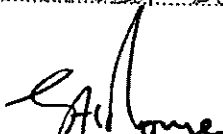
The notes form part of these financial statements


THE DIANA STARTIN FOUNDATION CIO

BALANCE SHEET
31 December 2024

	Notes	2024 Unrestricted fund £	2023 Total funds £
FIXED ASSETS			
Tangible assets	12	9,800,000	-
CURRENT ASSETS			
Debtors	13	8,431	-
Cash at bank		167,965	-
		<u>176,396</u>	<u>-</u>
CREDITORS			
Amounts falling due within one year	14	(13,087)	(4,505)
NET CURRENT ASSETS/(LIABILITIES)		<u>163,309</u>	<u>(4,505)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		9,963,309	(4,505)
NET ASSETS/(LIABILITIES)		<u>9,963,309</u>	<u>(4,505)</u>
FUNDS	16		
Unrestricted funds		9,963,309	(4,505)
TOTAL FUNDS		<u>9,963,309</u>	<u>(4,505)</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 30.09.2025 and were signed on its behalf by:


J A I Rouse - Trustee


N A Waterhouse-Brown - Trustee

The notes form part of these financial statements

THE DIANA STARTIN FOUNDATION CIO

CASH FLOW STATEMENT
for the year ended 31 December 2024

	Notes	Year Ended 31.12.24 £	Period 21.2.23 to 31.12.23 £
Cash flows from operating activities			
Cash generated from operations	1	167,005	-
Net cash provided by operating activities		167,005	-
Cash flows from investing activities			
Interest received		960	-
Net cash provided by investing activities		960	-
Change in cash and cash equivalents in the reporting period		167,965	-
Cash and cash equivalents at the beginning of the reporting period		-	-
Cash and cash equivalents at the end of the reporting period		167,965	-

The notes form part of these financial statements

THE DIANA STARTIN FOUNDATION CIO

NOTES TO THE CASH FLOW STATEMENT
for the year ended 31 December 2024

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Year Ended 31.12.24 £	Period 21.2.23 to 31.12.23 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	9,967,814	(4,505)
Adjustments for:		
Interest received	(960)	-
Donated land	(9,800,000)	-
Increase in debtors	(8,431)	-
Increase in creditors	8,582	4,505
Net cash provided by operations	<u>167,005</u>	<u>-</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.24 £	Cash flow £	At 31.12.24 £
Net cash			
Cash at bank	-	167,965	167,965
	-	167,965	167,965
Total	<u>-</u>	<u>167,965</u>	<u>167,965</u>

3. MAJOR NON-CASH TRANSACTIONS

During the year, the charity received a donation of land from a trustee, valued at £9.8m. This donation has been recognised in the Statement of Financial Activities under "Donations and Legacies" and included in fixed assets at fair value. As this was a non-cash transaction, it is excluded from the cash flow statement in accordance with the Charities SORP (FRS 102).

THE DIANA STARTIN FOUNDATION CIO

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2024

1. STATUTORY INFORMATION

The Diana Startin Foundation CIO is a charitable incorporated organisation registered in England and Wales. The registered office address is given in the charity information on page 1 of these financial statements.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income recognition

Donations

Donations are 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.

Donated land

Donated land is recognised in the Statement of Financial Activities when control and ownership has passed to the charity, it is probable that economic benefits associated with the land will flow to the charity and the fair value of the land can be measured reliably.

Gift Aid

Income from HMRC tax reclaims are recognised in the Statement of Financial Activities when the charity has entitlement to the income, 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold land - Not depreciated

Taxation

The charity is exempt from corporation 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.

THE DIANA STARTIN FOUNDATION CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2024

2. ACCOUNTING POLICIES - continued

Fund accounting

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Grants payable

Grants payable are recognised as expenditure in the Statement of Financial Activities when the charity has a constructive or legal obligation to make the payment, the payment is probable and the amount can be measured reliably. Grants are accounted for on an accruals basis.

Debtors

Debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash and cash equivalents

Cash and cash equivalents represents short-term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

Financial instruments

The charity only has financial assets and 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

There are no material uncertainties about the charity's ability to continue as a going concern

3. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In preparing these financial statements, the trustees have made judgements and estimates that affect the reported amounts of assets, liabilities, income, and expenditure. The most significant areas of judgement and estimation uncertainty relate to the recognition and valuation of donated land.

The charity has exercised judgement in determining the point at which control of donated land is obtained, based on legal title transfer, donor communication, and any conditions attached to the gift. Judgement has also been applied in assessing whether any restrictions on the use or disposal of the land affect its classification as restricted or unrestricted funds.

Donated land is recognised at fair value at the date of donation. Estimating fair value involves assumptions about market conditions, comparable property values, and the impact of any restrictions on use or sale. Where professional valuations are not available, management has used alternative methods such as recent sales data or donor-provided valuations, which may be subject to estimation uncertainty. The charity reviews the carrying value of donated land for indicators of impairment, which involves further estimation based on current market trends and intended use.

The trustees consider these estimates to be reasonable and consistent with the charity's accounting policies and applicable financial reporting standards.

THE DIANA STARTIN FOUNDATION CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2024

4. DONATIONS AND LEGACIES

	Year Ended 31.12.24 £	Period 21.2.23 to 31.12.23 £
Donations	10,093,800	-
Gift aid	23,450	-
	<u>10,117,250</u>	<u>-</u>

5. INVESTMENT INCOME

	Year Ended 31.12.24 £	Period 21.2.23 to 31.12.23 £
Rents received	270	-
Deposit account interest	960	-
	<u>1,230</u>	<u>-</u>

6. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 7) £	Support costs (see note 8) £	Totals £
Charitable donations	120,012	-	120,012
Governance costs	-	31,835	31,835
	<u>120,012</u>	<u>31,835</u>	<u>151,847</u>

7. GRANTS PAYABLE

The charity has taken the statutory exemption under Charity law from disclosing the names of grant recipients during the lifetime of the settlor of the trust.

Grants made are categorised as follows:

	2024 £	2023 £
Healthcare and Wellbeing	57,500	-
Prevention & Relief of poverty	24,012	-
Animal Welfare	10,000	-
Religious Activities	10,000	-
Arts & Culture	12,500	-
Wildlife Rescue & Rehabilitation	1,000	-
Education and Training	5,000	-
	<u>120,012</u>	<u>-</u>

THE DIANA STARTIN FOUNDATION CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2024

8. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Other resources expended	195	114	309
Governance costs	-	31,835	31,835
	<u>195</u>	<u>31,949</u>	<u>32,144</u>

Support costs, included in the above, are as follows:

Finance

	Year Ended 31.12.24 Other resources expended £	Period 21.2.23 to 31.12.23 Total activities £
Bank charges	195	-

Governance costs

	Other resources expended £	Governance costs £	Total activities £	Period 21.2.23 to 31.12.23 Total activities £
Auditors' remuneration	-	5,750	5,750	-
Insurance	114	-	114	-
Legal fees	-	20,425	20,425	3,305
Accountancy fees	-	5,160	5,160	1,200
Other professional fees	-	500	500	-
	<u>114</u>	<u>31,835</u>	<u>31,949</u>	<u>4,505</u>

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	Year Ended 31.12.24 £	Period 21.2.23 to 31.12.23 £
Auditors' remuneration	5,750	-

THE DIANA STARTIN FOUNDATION CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2024

10. TRUSTEES' REMUNERATION AND BENEFITS

During the year, Mr D S D Lodder, a trustee, received remuneration and expenses of £500 (2023: £Nil) for professional services provided to the charity.

No other trustees received any remuneration or expenses during the year (2024: £Nil).

Trustees' expenses

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

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
EXPENDITURE ON	
Charitable activities	
Governance costs	4,505
	<u> </u>
NET INCOME/(EXPENDITURE)	(4,505)
	<u> </u>
TOTAL FUNDS CARRIED FORWARD	<u><u>(4,505)</u></u>

12. TANGIBLE FIXED ASSETS

	Freehold land £
COST	
Additions	9,800,000
	<u> </u>
NET BOOK VALUE	
At 31 December 2024	9,800,000
	<u><u> </u></u>
At 31 December 2023	<u><u>-</u></u>

The charity holds land assets which have been valued by a RICS Chartered Surveyor based on freehold interest. These assets are subject to Promotion and Option agreements as they have potential for future development.

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Prepayments and accrued income	8,431	-
	<u><u> </u></u>	<u><u> </u></u>

THE DIANA STARTIN FOUNDATION CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2024

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	3,000	-
Accrued expenses	10,087	4,505
	<u>13,087</u>	<u>4,505</u>

15. LEASING AGREEMENTS

The charity acts as a lessor in respect of a property leased under operating leases. At the balance sheet date, the charity had the following future minimum lease payment receivable under non-cancellable operating leases:

	2024	2023
	£	£
Within one year	5,189	-
Between one and five years	-	-
In more than five years	-	-
	<u>5,189</u>	<u>-</u>

16. MOVEMENT IN FUNDS

	At 1.1.24	Net movement in funds	At 31.12.24
	£	£	£
Unrestricted funds			
General fund	(4,505)	9,967,814	9,963,309
TOTAL FUNDS	<u>(4,505)</u>	<u>9,967,814</u>	<u>9,963,309</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	10,119,970	(152,156)	9,967,814
TOTAL FUNDS	<u>10,119,970</u>	<u>(152,156)</u>	<u>9,967,814</u>

THE DIANA STARTIN FOUNDATION CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2024

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	Net movement in funds £	At 31.12.23 £
Unrestricted funds		
General fund	(4,505)	(4,505)
TOTAL FUNDS	<u>(4,505)</u>	<u>(4,505)</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	-	(4,505)	(4,505)
TOTAL FUNDS	<u>-</u>	<u>(4,505)</u>	<u>(4,505)</u>

17. RELATED PARTY DISCLOSURES

The Charity is related to The Diana Startin Charitable Trust (registered Charity Number 1201431) by virtue of the presence of three common trustees on the board of both charities.

During the year, the charity received a donation of £200,000 (2023: £Nil) from The Diana Startin Charitable Trust.

During the year, the charity received donations of £93,800 (2023: £Nil) from Ms D R W Startin, a trustee of the charity.

During the year, the charity received two parcels of land as donations from Ms D R W Startin with a valuation of £9.8m. The donation was made unconditionally with no restrictions on use or benefit to the trustee.

During the year, the charity engaged Ladders Solicitors LLP, in which the trustee, Mr J A I Rouse is a partner in the firm, to provide ongoing management and administration services to the charity. The total value of services provided during the year amounted to £20,425 (2023: £3,305). Included within this amount is the provision of legal services amounting to £1,490 which was paid by Ms D R W Startin personally and was not reimbursed by the charity. The income is recognised in the Statement of Financial Activities as voluntary income. At the year end there was no balance owed by the CIO to Ladders Solicitors LLP (2023: £Nil).

During the year, the charity engaged LDP Luckmans, in which the trustee, Mr N A Waterhouse-Brown is a partner in the firm, to provide accountancy services to the charity. The total value of services provided during the year amounted to £5,160 (2023: £1,200). At the year end, the CIO owed LDP Luckmans £3,000 (2023: £Nil).

During the year a donation of £5,000 was made to Henley in Arden Guild Hall Trust, a charity in which Mr D S D Lodder is a Trustee.

THE DIANA STARTIN FOUNDATION CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2024

18. POST BALANCE SHEET EVENTS

Subsequent to the balance sheet date, land was donated to the charity by Ms D R W Startin with a valuation of the freehold interest in the asset of £1.3m.

THE DIANA STARTIN FOUNDATION CIO

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2024

	Year Ended 31.12.24 £	Period 21.2.23 to 31.12.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	10,093,800	-
Gift aid	23,450	-
	<hr/> 10,117,250	<hr/> -
Investment income		
Rents received	270	-
Deposit account interest	960	-
	<hr/> 1,230	<hr/> -
Other income		
Voluntary income	1,490	-
	<hr/> 10,119,970	<hr/> -
Total incoming resources		
EXPENDITURE		
Charitable activities		
Grants to institutions	120,012	-
Support costs		
Finance		
Bank charges	195	-
Governance costs		
Auditors' remuneration	5,750	-
Insurance	114	-
Legal fees	20,425	3,305
Accountancy fees	5,160	1,200
Other professional fees	500	-
	<hr/> 31,949	<hr/> 4,505
Total resources expended	152,156	4,505
Net income/(expenditure)	<hr/> 9,967,814	<hr/> (4,505)

This page does not form part of the statutory financial statements