THE IAN AND BARBARA MCFARLANE FOUNDATION

England & Wales · Charity number 1204896

Details

Status	Registered
Legal form	CIO
Registered	2023-09-25
Register	View on the Charity Commission register

Contact

Address	21 Hollingbourne Road London SE24 9NB
Phone	07977138493
Email	mcfarlane.danny@gmail.com

Activities

Objects: TO ADVANCE THE EDUCATION OF THE PUBLIC ON THE SUBJECT OF MEDICAL SCIENCES IN SUCH WAYS AS THE CHARITY TRUSTEES THINK FIT, INCLUDING BY AWARDING GRANTS TO ORGANISATIONS AND AWARDING TO STUDENTS SCHOLARSHIPS, MAINTENANCE ALLOWANCES OR GRANTS TENABLE AT ANY UNIVERSITY, COLLEGE OR INSTITUTION OF HIGHER OR FURTHER EDUCATION TO INDIVIDUALS OR ORGANISATIONS.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training
- **Who:** The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£120,534	£4,839	-	-
2024-04-05	£50	£10	-	-

Trustees

Name	Role	Appointed
Daniel Cameron Lindsay McFarlane	Chair	
Laura Abigail McFarlane		
Philip James Johnson		
Rosie Patricia McFarlane		
Samuel Ian Lindsay McFarlane		2026-02-02

Accounts

Charity registration number 1204896 (England and Wales)

THE IAN AND BARBARA MCFARLANE FOUNDATION

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2025

THE IAN AND BARBARA MCFARLANE FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr D McFarlane Mrs LA McFarlane Miss R McFarlane Mr P Johnson
Charity number (England and Wales)	1204896
Accountants	SRG LLP 10 Bolt Court 3rd Floor London EC4A 3DA

THE IAN AND BARBARA MCFARLANE FOUNDATION

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THE IAN AND BARBARA MCFARLANE FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2025

The trustees present their annual report and financial statements for the year ended 5 April 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements 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 (FRS 102)" (effective 1 January 2019).

Objectives and activities

The charity's objectives are to advance the education of the public on the subject of medical sciences in such ways as the charity trustees think fit, including by awarding grants to organisations and awarding scholarships, maintenance allowances or grants tenable at any university, college or institution of higher or further education to individuals or organisations.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

The charity was registered on 25th September 2023 and during the period to 5th April 2024 little activity occurred. During the year to 5th April 2025, the charity will undertake charitable activities in line with the objectives.

Financial review

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month’s expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity’s current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

The charity is a Charitable Incorporated Organisation.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr D McFarlane
Mrs LA McFarlane
Miss R McFarlane
Mr P Johnson

Recruitment and appointment of trustees

Trustees are appointed by existing trustees.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees' report was approved by the Board of Trustees.

Mr D McFarlane
Trustee

2 February 2026

THE IAN AND BARBARA MCFARLANE FOUNDATION

CHARTERED ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF THE IAN AND BARBARA MCFARLANE FOUNDATION FOR THE YEAR ENDED 5 APRIL 2025

In order to assist you to fulfil your duties under the Charities Act 2011, we have prepared for your approval the financial statements of The Ian and Barbara McFarlane Foundation for the year ended 5 April 2025, which comprise the statement of financial activities and the related notes from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at https://www.icaew.com/regulation.

This report is made to the charity's trustees, as a body, in accordance with the terms of our engagement letter dated 29 January 2025. Our work has been undertaken solely to prepare for your approval the financial statements of The Ian and Barbara McFarlane Foundation and state those matters that we have agreed to state to the charity's trustees, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Ian and Barbara McFarlane Foundation and the charity's trustees as a body, for our work or for this report.

It is your duty to ensure that The Ian and Barbara McFarlane Foundation has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus of The Ian and Barbara McFarlane Foundation. You consider that The Ian and Barbara McFarlane Foundation is exempt from the statutory audit requirement for the year, and is not required to obtain an independent examiner's report.

We have not been instructed to carry out an audit or a review of the financial statements of The Ian and Barbara McFarlane Foundation. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

SRG LLP
Chartered Accountants
10 Bolt Court
3rd Floor
London
EC4A 3DA
2 February 2026

THE IAN AND BARBARA MCFARLANE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income and endowments from:			
Donations and legacies	**3**	120,000	50
Investments	**4**	430	-
Other income	**5**	104	-
Total income		120,534	50
Expenditure on:			
Charitable activities	**6**	4,784	-
Other expenditure	**9**	55	10
Total expenditure		4,839	10
Net income and movement in funds		115,695	40
Reconciliation of funds:			
Fund balances at 6 April 2024		40	-
Fund balances at 5 April 2025		115,735	40

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE IAN AND BARBARA MCFARLANE FOUNDATION

BALANCE SHEET

AS AT 5 APRIL 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Investments	**11**		93,054		-
Current assets					
Cash at bank and in hand		22,681		40	
Net current assets			22,681		40
Total assets less current liabilities			115,735		40
The funds of the charity					
Unrestricted funds	**12**		115,735		40
			115,735		40

The financial statements were approved by the trustees on 2 February 2026

Mr D McFarlane
Trustee

1 Accounting policies

Charity information

The Ian and Barbara McFarlane Foundation is a Charitable Incorporated Organisation.

1.1 **Reporting period**

The charity was registered on 25th September 2023 and has prepared its first accounts to 5th April 2024.

1.2 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements 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 the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.3 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.5 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1 Accounting policies **(Continued)**

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1 Accounting policies **(Continued)**

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

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.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	120,000	50

4 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from listed investments	149	-
Interest receivable	281	-
	430	-

5 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Net gain on disposal of tangible fixed assets	104	-

6 Expenditure on charitable activities

	Heading #ac982 2025 £
Direct costs	
Depreciation and impairment	4,216
Enter ac905 in database	490
	4,706
Share of support and governance costs (see note)	
Governance	78
	4,784
Analysis by fund	
Unrestricted funds	4,784

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

9 Other expenditure

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Financing costs	55	10

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Fixed asset investments

	Listed investments £
Cost or valuation	
At 6 April 2024	-
Additions	100,000
At 5 April 2025	100,000
Carrying amount	
At 05 April 2025	100,000
At 05 April 2024	-

12 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 6 April 2024 £	Incoming resources £	Resources expended £	At 5 April 2025 £
General funds	40	120,534	(4,839)	115,735

Previous period:	At 6 April 2023 £	Incoming resources £	Resources expended £	At 5 April 2024 £
General funds	-	50	(10)	40

13 Related party transactions

There were no disclosable related party transactions during the period.

Accounts

Charity registration number 1204896

THE IAN AND BARBARA MCFARLANE FOUNDATION

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 5 APRIL 2024

THE IAN AND BARBARA MCFARLANE FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr D McFarlane	(Appointed 25 September 2023)
	Mrs LA McFarlane	(Appointed 25 September 2023)
	Miss R McFarlane	(Appointed 25 September 2023)
	Mr P Johnson	(Appointed 25 September 2023)
Charity number	1204896	
Accountants	SRG LLP 10 Bolt Court 3rd Floor London EC4A 3DA	

THE IAN AND BARBARA MCFARLANE FOUNDATION

CONTENTS

THE IAN AND BARBARA MCFARLANE FOUNDATION

TRUSTEES' REPORT

FOR THE PERIOD ENDED 5 APRIL 2024

The trustees present their annual report and financial statements for the period ended 5 April 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements 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 (FRS 102)" (effective 1 January 2019).

Objectives and activities

The charity's objectives are to advance the education of the public on the subject of medical sciences in such ways as the charity trustees think fit, including by awarding grants to organisations and awarding scholarships, maintenance allowances or grants tenable at any university, college or institution of higher or further education to individuals or organisations.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

The charity was registered on 25th September 2023 and during the period to 5th April 2024 little activity occurred. During the year to 5th April 2025, the charity will undertake charitable activities in line with the objectives.

Financial review

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month’s expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity’s current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the period.

Structure, governance and management

The charity is a Charitable Incorporated Organisation.

The trustees who served during the period and up to the date of signature of the financial statements were:

Mr D McFarlane	(Appointed 25 September 2023)
Mrs LA McFarlane	(Appointed 25 September 2023)
Miss R McFarlane	(Appointed 25 September 2023)
Mr P Johnson	(Appointed 25 September 2023)

The trustees' report was approved by the Board of Trustees.

Mr D McFarlane
Trustee

4 February 2025

CHARTERED ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF THE IAN AND BARBARA MCFARLANE FOUNDATION FOR THE PERIOD ENDED 5 APRIL 2024

In order to assist you to fulfil your duties under the Charities Act 2011, we have prepared for your approval the financial statements of The Ian and Barbara McFarlane Foundation for the period ended 5 April 2024, which comprise the statement of financial activities and the related notes from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at https://www.icaew.com/regulation.

This report is made to the charity's trustees, as a body, in accordance with the terms of our engagement letter dated 29 January 2025. Our work has been undertaken solely to prepare for your approval the financial statements of The Ian and Barbara McFarlane Foundation and state those matters that we have agreed to state to the charity's trustees, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Ian and Barbara McFarlane Foundation and the charity's trustees as a body, for our work or for this report.

It is your duty to ensure that The Ian and Barbara McFarlane Foundation has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus of The Ian and Barbara McFarlane Foundation. You consider that The Ian and Barbara McFarlane Foundation is exempt from the statutory audit requirement for the period, and is not required to obtain an independent examiner's report.

We have not been instructed to carry out an audit or a review of the financial statements of The Ian and Barbara McFarlane Foundation. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

SRG LLP

Chartered Accountants

4 February 2025

10 Bolt Court
3rd Floor
London
EC4A 3DA

THE IAN AND BARBARA MCFARLANE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD ENDED 5 APRIL 2024

	Notes	Unrestricted funds 2024 £
Income from:		
Donations and legacies	**3**	50
Total income		50
Expenditure on:		
Other expenditure	**6**	10
Total expenditure		10
Net income and movement in funds		40
Reconciliation of funds:		
Fund balances at 25 September 2023		-
Fund balances at 5 April 2024		40

The statement of financial activities includes all gains and losses recognised in the period. All income and expenditure derive from continuing activities.

THE IAN AND BARBARA MCFARLANE FOUNDATION

BALANCE SHEET

AS AT 5 APRIL 2024

	Notes	2024 £	£
Current assets			
Cash at bank and in hand		40	
Net current assets			40
Net assets excluding pension liability			40
The funds of the charity			
Unrestricted funds			40
			40

The financial statements were approved by the trustees on 4 February 2025

Mr D McFarlane
Trustee

1 Accounting policies

Charity information
The Ian and Barbara McFarlane Foundation is a Charitable Incorporated Organisation.

1.1 **Reporting period**
The charity was registered on 25th September 2023 and has prepared its first accounts to 5th April 2024.

1.2 Accounting convention
The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”) and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements 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 the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.3 Going concern
At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4 Charitable funds
Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.5 Income
Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1 Accounting policies **(Continued)**

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

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Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

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.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds £
Donations and gifts	50	50

4 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the period.

5 Employees

The average monthly number of employees during the period was:

	2024 Number
Total	-

There were no employees whose annual remuneration was more than £60,000.

6 Other expenditure

	Unrestricted funds 2024	Unrestricted funds
Financing costs	10	10

7 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

8 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 25 September 2023	Incoming resources	Resources expended	At 5 April 2024
	£	£	£	£
General funds	-	50	(10)	40

9 Related party transactions

There were no disclosable related party transactions during the period.