

**Registered Company Number: 13120015 (England and Wales)**  
**Registered Charity Number: 1205123**

**A MILLION REALITIES FOUNDATION**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**ADMINISTRATION DETAILS**

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**REFERENCE AND ADMINISTRATION DETAILS**

**Registered Company Number**

13120015 (England and Wales)

**Registered Charity Number**

1205123

**Registered Office**

St Martin's Court  
10 Paternoster Row  
London  
EC4M 7EJ

**Trustees**

A M M Packard  
M D B Simon  
F A Mahamed  
L Ravenscroft

**Independent examiner**

Nikki Crane FCA  
BKL Audit LLP  
Chartered Accountants  
5 Fleet Place  
London  
EC4M 7RD

**Solicitors**

Collyer Bristow LLP  
St Martin's Court  
10 Paternoster Row  
London  
EC4M 7EJ

## **REPORT OF THE TRUSTEES**

### **A MILLION REALITIES FOUNDATION**

#### **FOR THE YEAR ENDED 31 MARCH 2024**

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The trustees, who are also the directors of the Charity for the purposes of the Companies Act 2006, present their report and financial statements for the Charity for the period ended 31 March 2023 which are also prepared to meet the requirements for a directors' reports and financial statements for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Charity's Memorandum and Articles of Association and have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and UK Generally Accepted Practice as it applies from 1 January 2019.

The accounts have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective from 1 January 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

#### **Structure, Governance and Management**

The charity was formed as a company limited by guarantee on 7 January 2021. The Company registration number is 13120015. Registered with the Charity Commission – Registration Number 1205123.

#### **Governing document**

A Million Realities Foundation (the "Charity") is a Company limited by guarantee and is governed by its Memorandum and Articles of Association dated 7 January 2021 and subsequently amended on 2 August 2023.

#### **Method of appointment of trustees**

Any person may be appointed to be a trustee by ordinary resolution, or by a decision of the trustees. The number of trustees should be not less than 3. The trustees are appointed and operate in accordance with the Trust Deed. No formal policies have been adopted for the induction and training of trustees.

#### **Trustees**

During the year the Charity's trustees were as follows:

H C M Allan (Resigned 3 April 2024)

A M M Packard

M D B Simon

F A Mahamed (Appointed 10 January 2024)

L Ravenscroft (Appointed 16 April 2024)

#### **Risk management**

The trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees have assessed the major risks to which the Charity is exposed, and systems have been established to mitigate these risks.

## REPORT OF THE TRUSTEES

### A MILLION REALITIES FOUNDATION

#### FOR THE YEAR ENDED 31 MARCH 2024

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## OBJECTIVES AND ACTIVITIES

### Objectives and aims

The objects of the Charity are: the promotion of the efficiency and effectiveness of charities and the effective use of charitable resources; and all such other objects as are exclusively charitable under the laws of England and Wales.

### Significant activities

During the period, the Charity concluded a period of review, research and development, including developing a 5-year strategy and building on the design of its previous fellowship programme.

In October 2023 A Million Realities Foundation was entered onto the register of Charities.

In November 2023 “A Million Realities fellowship programme 2.0” was launched with a recruitment campaign for Fellows. This iterated programme focuses on supporting the development of leaders working with young people’s mental health in the UK. In March 2024 8 new Fellows were offered places on the programme, which then began in April 2024.

Also in November 2023 recruitment began for two new Trustees and Fuad Mahamed and Lisa Ravenscroft were appointed in the Spring, when Heather Lawrence also resigned.

### Public benefit statement

The Charities Act 2011 requires all charities to meet the legal requirement that its aims are for the public benefit. The Charity Commission in its Charities and Public Benefit guidance states that there are two key principles to be met in order to show that an organisation’s aims are for the public benefit: firstly, there must be an identifiable benefit or benefits and secondly, that the benefit must be to the public or a section of the public. The trustees consider that they have complied with Section 17 of the Charities Act 2011 including guidance the ‘Public benefit: running a charity (PB2)’.

The trustees are satisfied that the objects and activities of the Charity are within the definition of the Charitable Purposes set down in the Act. The trustees are not aware of any public detriment caused by the Charity’s objective or activities, nor are they aware of anyone receiving any private benefit from the Charity’s activities.

### Grantmaking

During the year, the Charity has not made any grants.

## ACHIEVEMENT AND PERFORMANCE

### Charitable activities

### FINANCIAL REVIEW

The Charity receives all of its funding through private donations. During the year ended 31 March 2024, the Charity received £250,000 (2023 - £nil) in donations.

### Reserves and reserves policy

At the balance sheet date the charity held reserves of £234,205 (2023 – £140,172), of which all reserves are unrestricted.

It is the Charity’s policy to maintain minimal reserves and subsequent to the year-end the Charity has continued to undertake charitable activities.

## **REPORT OF THE TRUSTEES**

### **A MILLION REALITIES FOUNDATION**

#### **FOR THE YEAR ENDED 31 MARCH 2024**

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##### **Future Aims**

The trustees intend that the Charity will continue to support the current fellowship programme until 2026, with the aim of launching another cohort within the next year to run concurrently.

The Charity is testing and developing ways of scaling the impact of the programme to broaden its reach beyond Fellows.

##### **Trustees' responsibilities in relation to the financial statements**

The trustees (who are also the directors of A Million Realities Foundation for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 year. 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 judgments 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue to operate.

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.

##### **DECLARATION**

The Trustees declare that they have approved the Trustees' report above.

By order of the trustees

Trustee: A M M Packard

Date: 17 December 2024

**Independent Examiner's Report to the Trustees of A Million Realities Foundation**

I report to the trustees (who are also Directors for the purpose of company law) on my examination of the financial statements of A Million Realities Foundation ('the charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

**Responsibilities and basis of report**

As the trustees of charitable company you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 ('the 2011 Act') and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached

Nikki Crane FCA  
BKL Audit LLP  
Chartered Accountants 5 Fleet Place  
London  
EC4M 7RD

Date: 17 December 2024

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# A MILLION REALITIES FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2024

		2024 Unrestricted fund	2023 Unrestricted fund
		£	£
	<b>Notes</b>		
<b>Income</b>			
Donations and legacies		250,000	-
<b>Total income</b>		250,000	-
<b>Expenditure</b>			
Expenditure on Charitable activities	2	155,967	94,454
<b>Total expenditure</b>		155,967	94,454
<b>Net income / (expenditure)</b>		94,033	(94,454)
<b>Total funds at 1 April 2023</b>		140,172	234,626
<b>Total funds at 31 March 2024</b>	8	234,205	140,172

All income and expenditure has arisen from continuing activities.

# A MILLION REALITIES FOUNDATION

## STATEMENT OF FINANCIAL POSITION FOR THE YEAR ENDED 31 MARCH 2024

		31 March 2024 Unrestricted Fund	31 March 2023 Unrestricted Fund
	Notes	£	£
<b>Current assets</b>			
Trade and other receivables	5	24,966	415
Cash at bank		258,877	143,385
		<u>283,842</u>	<u>143,800</u>
<b>Creditors</b>			
Amounts falling due within one year	6	(49,637)	(3,628)
<b>Net current assets</b>		<u>234,205</u>	<u>140,172</u>
<b>Total assets less current liabilities</b>		234,205	140,172
<b>Net assets</b>		<u><u>234,205</u></u>	<u><u>140,172</u></u>
<b>Represented by:</b>			
<b>Funds</b>	8		
Unrestricted funds		234,205	140,172
<b>Total funds</b>		<u><u>234,205</u></u>	<u><u>140,172</u></u>

For the financial year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These accounts have been prepared in accordance with the provision applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP

Approved by the Board for issue on 17 December 2024

Trustee: A M M Packard

**Company Registration No. 13120015**

**STATEMENT OF FINANCIAL POSITION  
FOR THE YEAR ENDED 31 MARCH 2024**

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**1 Accounting policies**

The principal accounting policies adopted and judgements in the preparation of the financial statements are as follows:

**1.1 Basis of preparation of accounts**

The financial statements have been prepared in accordance with 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)-(Charities SORP(FRS 102)) and the Companies Act 2006.

The Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

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 £.

**1.2 Going concern**

The Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. On this basis, the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

**1.3 Incoming resources**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations are recognised when the charity has entitlement to the funds and it is probable that the income will be received and the amount can be measured reliably.

**1.4 Resources expended**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings.

Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support it.

Governance costs included costs associated with meeting the constitutional and statutory requirements of the charity and are allocated to charitable expenditure.

**1.5 Cash at bank**

Cash at bank includes cash and short term highly liquid investments with a short maturity from the date of opening the deposit.

**1.6 Creditors**

Creditors are recognised where the charity has a present obligation resulting 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.

**1.7 Financial instruments**

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments which include bank balances. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**STATEMENT OF FINANCIAL POSITION  
FOR THE YEAR ENDED 31 MARCH 2024**

**1 Accounting policies**

**(Continued)**

**1.8 Fund accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Charity's work or are raised for particular related purposes.

**2 Expenditure on charitable activities**

		<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
Workshops & retreats		-	3,879
Meetings, events and support		11,461	2,350
Programme development		110,167	60,956
Governance costs (see note 3)	<b>Support costs</b>	17,533	21,865
Bank Charges	<b>Support costs</b>	358	376
Office Premises	<b>Support costs</b>	109	-
Insurance	<b>Support costs</b>	1,193	921
Computer and website	<b>Support costs</b>	14,186	4,107
Subscriptions	<b>Support costs</b>	960	-
		<b>155,967</b>	<b>94,454</b>

Workshop, retreat and meetings expenditure includes expenditure on retreats to focus on personal development, mentoring, holistic support and celebration events of £11,461 (2023 - £6,229).

Expenditure on charitable activities includes support costs of £34,339 (2023 - £27,269) which are allocated in their entirety to charitable activity from unrestricted funds.

**3 Governance costs**

		<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
Accountancy		5,033	7,379
Fees for Independent examination		3,500	-
Legal fees		9,000	14,486
		<b>17,533</b>	<b>21,865</b>

**4 Trustees and employees**

No remuneration was paid to the trustees or their connected persons for the year, nor were any expenses reimbursed to them (2023 - £nil).

There were no persons employed by the charity during the year or the previous year.

STATEMENT OF FINANCIAL POSITION  
FOR THE YEAR ENDED 31 MARCH 2024

**5 Debtors**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Prepayments	24,966	451
	<u>24,966</u>	<u>451</u>

**6 Creditors: Amounts falling due within one year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trade payables	17,032	-
Other payables	25,000	28
Accruals	7,605	3,600
	<u>49,637</u>	<u>3,628</u>

**7 Movement in funds**

	<b>Net movement in funds Unrestricted £</b>
<b>Balance as at 1 April 2022</b>	234,626
Income and expenditure account	(94,454)
<b>Balance at 31 March 2023</b>	<u>140,172</u>
Income and expenditure account	94,033
<b>Balance at 31 March 2024</b>	<u>234,205</u>

**8 Related party transactions**

During the period, governance costs included legal work undertaken by Collyer Bristow LLP, an entity in which M D B Simon is a partner. Fees payable for the period were £6,600 (2023 - £11,486), of which £nil was outstanding at the balance sheet date.

During the year, a trustee has provided a loan of £25,000 to the charity. The loan is interest free and repayable on demand.