



MARKONIA FOUNDATION

Charity Number: 1206148

TRUSTEES' REPORT AND ACCOUNTS

For the year ended 31 December 2024

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Trustees' Report

Introduction

The Trustees present their first annual report and financial statements for the year ended 31 December 2024. The financial statements have been prepared in accordance with the Charities Act 2011, the Statement of Recommended Practice applicable to charities (SORP FRS 102), and applicable UK accounting standards.

Objectives and Activities

The objects of the Markonia Foundation are:

- 1) To advance education for the public benefit in Barbados among students aged 16-18 who attend Princess Margaret or Springer Memorial Secondary Schools and have applied to undertake a course of study at Samuel Jackman Prescod Institute of Technology through the provision of grants of financial assistance to cover tuition fees, uniforms and equipment.
- 2) The relief of need for the public benefit arising from natural disasters in Barbados through the provision of grants of financial assistance and specialist emergency planning support services to charities or other organisations established to support affected communities.

Activities in the Year

As this is the Foundation's first year of operation, the focus has been on establishing governance, education and developing our strategic partnership.

Key highlights include:

Governance: To support the operation of Markonia Foundation we establish a Board of Trustees comprising members from the UK and Barbados.

Education: Prior to our registration in December 2023, we supported our first Markonia Scholars onto technical courses at the Samuel Jackman Prescod Institute of Technology.

Two young people Arianne Rollock (Springer Memorial Secondary School) and Amirah Herbert (Princess Margaret Secondary) were provided with financial support to pursue studies in Human Ecology and Building Studies.

Education: In 2024 Markonia Foundation provided support to our second cohort of students. Kajah Hoyte (Springer Memorial Secondary School) and Daveon Briggs (Princess Margaret Secondary School) were provided with financial support to pursue studies in Civil and Structural Drafting and Masonry.

Mentoring: In the summer of 2024 we provided mentoring sessions through 1:1 contact sessions with our Markonia Scholars from the 2023 cohort.

Partnership Development: In August 2024, we established and formally signed a three-year Memorandum of Understanding with the Samuel Jackman Prescod Institute of Technology our strategic education partner in Barbados.

Achievements and Performance

- Recruited the inaugural Board of Trustees with diverse expertise.
- Secured charitable status and began building a profile with stakeholders.
- Supporting our first and second cohorts into further education in Barbados.

Charity's Principal Sources of Funding

The Charity's principal source of funds comes from general donations driven through fundraising.

Structure, Governance and Management

Description of charity's trusts:		N/A
Type of governing document		Constitution
How is the charity constituted?		CIO
Trustee selection methods including details of any constitutional provisions.		Elected by Trustees

Names of the charity trustees who manage the charity

Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
Mark Corbin	Chair of Trustees		
Sonia Corbin	Trustee		
Trisha Gallardo	Trustee		

Corporate trustees – names of the directors at the date the report was approved

Director name	Company Name	

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	

Reference and Administrative Details

Charity Registration Number: 1206148

Date of Incorporation: 12 December 2023

Registered Address: International House, Victoria House, 126 Colmore Row, Birmingham.
United Kingdom. B3 3AP

Financial Review

Going Concern

The Trustees are satisfied that the charity has sufficient resources to continue in operation for the foreseeable future.

Reserves Policy

The Trustees aim to build reserves equivalent to at least three months' operating costs. At present, reserves are modest but sufficient for commitments.

Transactions and Financial Position

During the year, the Foundation received donations totalling £2,420.01, with expenditure of £753.45. The year-end balance carried forward is £1,876.56 in unrestricted funds.

Future Plans

- Build the Foundation's fundraising capacity.

Bankers

Lloyds Bank, 98 Victoria Street London. SW1E 5JL.

MARKONIA FOUNDATION		1206148		CC16a	
Receipts and payments accounts					
For the period from	Period start 12/12/2023	To	Period end date 31/12/2024		
Section A Receipts and payments					
	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Donations Received	2,420	-	-	2,420	-
	-	-	-	-	-
Sub total (Gross income for AR)	2,420	-	-	2,420	-
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	2,420	-	-	2,420	-
A3 Payments					
Rent	0.00	-	-	-	-
Program Cost	0.00	-	-	-	-
Equipments	0.00	-	-	-	-
Wages/Coordinator Fee	0.00	-	-	-	-
Marketing	0.00	-	-	-	-
Total Miscellaneous Admin Expenses	753.00	-	-	753	-
Bank Charges	0.00	-	-	-	-
	-	-	-	-	-
Sub total	753	-	-	753	-
A4 Asset and investment purchases, (see table)					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total payments	753	-	-	753	-
Net of receipts/(payments)	1,667	-	-	1,667	-
A5 Transfers between fund	-	-	-	-	-
A6 Cash funds last year end	-	-	-	-	-
Cash funds this year end	1,667	-	-	1,667	-
Section B Statement of assets and liabilities at the end of the period					
Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £	
B1 Cash funds	Bank Balance	1,877	-	-	
	Cash Balance	-	-	-	
	Total cash funds	1,877	-	-	
	(agree balances with receipts and payments account(s))	Agreement Error	OK	OK	
		Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £	
B2 Other monetary assets	Details	-	-	-	
		-	-	-	
B3 Investment assets	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)	
		-	-	-	
		-	-	-	
B4 Assets retained for the charity's own use	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)	
		-	-	-	
		-	-	-	
B5 Liabilities	Details	Fund to which liability relates	Amount due (optional)	When due (optional)	
	Payables	-	-	-	
Signed by one or two trustees on behalf of all the trustees	Signature	Print Name		Date of approval	
		Mark Corbin		14/10/2025	

Markonia Foundation

Independent Examiners Report to the Trustees

For the year ended 31 December 2024

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 December 2024.

Responsibilities of trustees and examiner

As the charity trustees of the Trust, trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act"). I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act. The charity trustees considered that audit is not required for this year under section 144(2) of the charities Act 2011.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention

1: In connection with the examination which gives me cause to believe that in, any material respect, the requirements;

- Accounting records kept in accordance with section 130 of the Act and
- To prepare accounts which accord with the accounting record and comply with accounting requirements of the 2011 Act

Have not been meet or

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

Faizan Ahmad



**Chartered Accountant 95C BelleGrove Road Welling Kent, London
DA16 3PG**

Declarations

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

Signed on behalf of the charity's trustees

Signature

Signature	
Name	Mark Corbin
Position	Chair of Trustees