

THE MAKESWORTH FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 4 DECEMBER 2024 TO 31 MARCH 2026

THE MAKESWORTH FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	S Sah	(Appointed 4 December 2024)
	I Giri	(Appointed 4 December 2024)
	R Gurung	(Appointed 4 December 2024)
	A Shrestha	(Appointed 4 December 2024)
Chairty number	1211250	
Charlty registration	England and Wales	
Registered office	Unit 101, First Floor Cervantes House 5-9 Headstone Road Harrow HA1 1PD	

THE MAKESWORTH FOUNDATION

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THE MAKESWORTH FOUNDATION

TRUSTEES' REPORT

FOR THE PERIOD ENDED 31 MARCH 2026

The trustees present their annual report and financial statements for the period ended 31 March 2026.

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, 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)".

Objectives and activities

The principal objectives of The Makesworth Foundation are to prevent and relieve poverty in Nepal, promote education for the public benefit in Nepal and the UK, and promote the conservation, protection and improvement of the physical and natural environment for the benefit of the public in the UK. The Foundation seeks to achieve these objectives by providing grants, goods and services to individuals and organisations in need, supporting educational opportunities including scholarships and other educational assistance, and undertaking activities that contribute to environmental sustainability. During the period, the Foundation's activities have included supporting disadvantaged communities via scholarships and charitable projects, and undertaking environmental and sustainability activities.

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

During the period, the Foundation made progress in furtherance of its charitable objectives by supporting educational opportunities through scholarships, providing sponsorship support to those in need and contributing towards environmental initiatives, including tree planting. The Trustees are pleased that the Foundation was able to use the funds available to provide direct support to beneficiaries and community initiatives. As a small and developing charity, the Foundation continues to build its activities and partnerships with the aim of increasing the reach and impact of its charitable work in future periods.

Financial review

During the period, the Foundation received total income of £5,500, comprising a donation received from a related party. The Foundation applied its resources towards its charitable objectives, with expenditure including £943 on scholarships, £2,611 on sponsorship activities and £238 on tree planting and environmental activities, together with other charitable and administrative expenditure. The Trustees have sought to ensure that the funds available to the Foundation were used appropriately in furtherance of its charitable objectives. At the year end, the Foundation had £1,680 of unrestricted funds available to support its ongoing activities. The Trustees will continue to seek appropriate funding and donations to enable the Foundation to develop its charitable activities in future periods.

Structure, governance and management

The Makesworth Foundation is a Charitable Incorporated Organisation (CIO) registered with the Charity Commission for England and Wales and is governed by its constitution. The Foundation is overseen by a board of four Trustees who are responsible for the overall governance, strategic direction and management of the charity and for ensuring that its activities are carried out in accordance with its charitable objectives and applicable legal and regulatory requirements. Given the small size and scale of the Foundation, the Trustees are closely involved in the day-to-day oversight of its activities, including the approval and monitoring of charitable expenditure and the use of funds. The Trustees meet and communicate as required to consider the Foundation's activities and financial position and to make decisions in the best interests of the charity. The Foundation has no employees and operates with a simple management structure appropriate to its size and activities.

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

S Sah	(Appointed 4 December 2024)
I Giri	(Appointed 4 December 2024)
R Gurung	(Appointed 4 December 2024)
A Shrestha	(Appointed 4 December 2024)

THE MAKESWORTH FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2026

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

S Sah
Trustee

17 August 2026



THE MAKESWORTH FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE PERIOD ENDED 31 MARCH 2026

	Notes	Unrestricted funds 2026 £
Income from:		
Donations and legacies	3	5,500
Total income		<u>5,500</u>
Expenditure on:		
Charitable activities	4	3,820
Total expenditure		<u>3,820</u>
Net income and movement in funds		<u><u>1,680</u></u>
Reconciliation of funds:		
Fund balances at 4 December 2024		-
Fund balances at 31 March 2026		<u><u>1,680</u></u>

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

THE MAKESWORTH FOUNDATION

BALANCE SHEET

AS AT 31 MARCH 2026

	Notes	2026 £	£
Current assets			
Cash at bank and in hand		1,680	
		<u> </u>	
Net current assets			1,680
			<u> </u>
The funds of the charity			
Unrestricted funds	8		1,680
			<u> </u>
			1,680
			<u> </u>

The financial statements were approved by the trustees on 17 August 2026



S Sah
Trustee

THE MAKESWORTH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2026

1 Accounting policies

Charity information

The Makesworth Foundation is a charity registered in England and Wales, registration number 1211250. Its registered office address is Unit 101, First Floor, Cervantes House, 5-9 Headstone Road, Harrow, HA1 1PD.

1.1 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 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.

1.2 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.

1.3 Charitable funds

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

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

1.4 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.

1.5 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.

THE MAKESWORTH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2026

1 Accounting policies (Continued)

1.6 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.

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 2026 £	Unrestricted funds £
Donations and gifts	5,500	-

4 Expenditure on charitable activities

	Funds 2026 £
Direct costs	
ACCA scholarship	943
Bank charges	28
Sponsorships	2,611
Tree planting	238
	<u>3,820</u>
Analysis by fund	
Unrestricted funds	<u>3,820</u>

THE MAKESWORTH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2026

5 Trustees

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

6 Employees

The average monthly number of employees during the period was:

	2026 Number
Total	-

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

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 4 December 2024 £	Incoming resources £	Resources expended £	At 31 March 2026 £
General funds	-	5,500	(3,820)	1,680

9 Related party transactions

There were no disclosable related party transactions during the period (- none).

10 Cash generated from operations

	2026 £
Surplus for the period	1,680
Cash generated from operations	1,680

11 Analysis of changes in net funds/(debt)

The charity had no material debt during the year.