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**THE CURRAN CHARITABLE FOUNDATION**  
(A charitable incorporated organisation)

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**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 30 JUNE 2025**

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**THE CURRAN CHARITABLE FOUNDATION**  
**(A charitable incorporated organisation)**

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**THE CURRAN CHARITABLE FOUNDATION**  
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS**  
**FOR THE PERIOD ENDED 30 JUNE 2025**

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**Trustees**                      D Curran, Chair (appointed 18 December 2024)  
                                        P Gladwell (appointed 4 February 2026)  
                                        A Sheppard (appointed 18 December 2024)  
                                        S Curran (appointed 18 December 2024)

**Charity registered  
number**                      1211475

**Principal office**              The Homestead  
                                        Boot Street  
                                        Woodbridge  
                                        IP13 6PB

**Accountants**                Crowe U.K. LLP  
                                        Chartered Accountants  
                                        3rd floor  
                                        St Georges House,  
                                        56 Peter St,  
                                        Manchester  
                                        M2 3NQ

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**THE CURRAN CHARITABLE FOUNDATION**  
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**TRUSTEES' REPORT**  
**FOR THE PERIOD ENDED 30 JUNE 2025**

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The Trustees present their annual report together with the financial statements of the The Curran Charitable Foundation for the period 18 December 2024 to 30 June 2025.

**Objectives and activities**

**a. Policies and objectives**

The charity has been established as a Grant Making Foundation with general charitable purposes. It will focus on the advancement of religion, health, education, the arts and amateur sport, as well as the prevention or relief of poverty and the promotion of moral welfare. It is intended to particularly support the advancement of Christianity and the Christian religion. Other causes may be supported depending on the needs of recipients identified by the trustees. Grants were provided in the year to organisations involved in mindfulness and wellbeing religious retreats in order to advance the christian ethos. Donations received will also be used to invest in property in future periods which will be leased to charities specialising in homeless accomodation to promote the values of Christianity.

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)'.

**b. Strategies for achieving objectives**

The charity will provide grant funding and donations to other charities, organisations and individuals. This may be for capital expenditure, overheads or salary costs (in whole or part). There is currently no process by which recipients may apply directly to the charity for grant funding.

The charity has received a substantial donation of shares from the trustee Dennis Curran in Barhale Holdings Plc a company in respect of which Dennis Curran is a Director and his son Sean Curran is a Director and minority shareholder. The shareholding comprises 10% of the shares in that company which was founded by Dennis Curran. The transfer of these shares to the Charity was made pursuant to enabling Orders of the Charity Commissioners on 14th July and 1st September 2025.

The shares will be held as an investment by the charity and the income (dividends) therefrom will be applied towards grants and donations each year. The charity has also received an unrestricted cash donation from Barhale Holdings Plc.

**c. Activities undertaken to achieve objectives**

The Trustees are keen to encourage the provision of supported accommodation for homeless people and intend to invest in suitable accommodation and to support individuals, organisations and other registered charities by providing grant funding in connection therewith.

The charity has a Grant Making Policy through which the Trustees wish to support both the operational costs of recipient organisations as well as specific projects. The Trustees will undertake appropriate and proportionate due diligence checks on all potential grant recipients including financial and governance information and on the recipients aims and values.

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**THE CURRAN CHARITABLE FOUNDATION**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE PERIOD ENDED 30 JUNE 2025**

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**Achievements and performance**

**a. Main achievements of the charity**

During its first year the charity has made donations to , inter alia, other charities involved with the provision of food and clothing to school children in some of the worlds poorest communities; to those involved with the provision of accommodation to homeless people in the UK and to Christian charities involved in the relief of poverty and respite care.

The charity provided a grant in the period of £2,000 to St Bueno's a religious registered charity providing wellbeing and mindfulness retreats.

**Financial review**

**a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

**b. Reserves policy**

It is intended to maintain General Funds of at least £50k at any one time. The Trustees have assessed the charity's future activities of leased accomodation for the homeless. They have deemed that this level of reserves will be required for the maintenance, upkeep and management of these properties. Any excess reserves above this will be committed to providing grants to individuals and organisations in line with the charities grant making policy in furtherance of the charities objectives.

**c. Principal risks and uncertainties**

The effective management of risk is fundamental to safeguarding our assets and achieving our charitable objectives. The charity has a Risk Management Policy and an active Risk Map which identifies all foreseeable risks and the measures for managing them. This is reviewed regularly by the Trustees.

Principal risk - Reduction in donations and future dividends from Barhale Holdings PLC

The Trustees determined that the prinicipal risk to future periods results from the charities funding provided by Barhale Limited and Barhale Holdings PLC. The main risk is that donations will fluctuate depending on the company's available unspent funding and investment in Barhale Holdings PLC which was acquired following the end of the period relies on the profitability of the PLC. As such, the Trustees have actioned plans to diversify the income streams of the charity by acquiring properties to lease. These properties should provide a more reliable source of funding and reduce the reliance on related party funding. A minimum level of reserves will be held to preserve the ability to maintain these properties in periods of vacancy.

**d. Financial risk management objectives and policies**

The charity also has a Financial Management and Accounting Policy and policies for Conflicts of Interest and for Bribery & Corruption. These are reviewed annually.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE PERIOD ENDED 30 JUNE 2025**

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**Structure, governance and management**

**a. Constitution**

The Curran Charitable Foundation is a charitable incorporated organisation (charity number 1211475), and is established by a Charity Commission approved CIO constitution.

**b. Methods of appointment or election of Trustees**

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed. A minimum of 3 Trustees must be maintained per the constitution.

**Plans for future periods**

The charity has acquired a shareholding in Barhale Holdings PLC following year end. The receipt of annual dividends on the shares held plus regular cash donations from Barhale Holdings PLC should ensure the charity maintains funding to provide grants for its charitable objectives. This status will be assisted by the acquisition of property holdings in the future which will diversify the income stream of the charity to ensure there is no reliance on the results of the PLC.

**Statement of Trustees' responsibilities**

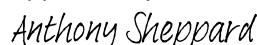
The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 29 April 2026 and signed on their behalf by:

  
Anthony Sheppard (Apr 29, 2026 15:58:09 GMT+1)

**A Sheppard**  
Trustee

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**THE CURRAN CHARITABLE FOUNDATION**  
**(A charitable incorporated organisation)**

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**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE PERIOD ENDED 30 JUNE 2025**

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**Independent Examiner's Report to the Trustees of The Curran Charitable Foundation ('the charity')**

I report to the charity Trustees on my examination of the accounts of the charity ("the CIO") for the period ended 30 June 2025.

**Responsibilities and Basis of Report**

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity'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 2011 Act.

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**THE CURRAN CHARITABLE FOUNDATION**  
**(A charitable incorporated organisation)**

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**INDEPENDENT EXAMINER'S REPORT (CONTINUED)**  
**FOR THE PERIOD ENDED 30 JUNE 2025**

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**Independent Examiner's Statement**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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 accounts to be reached.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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 an Independent examiner's 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 or for this report.

Signed: Kathryn Paul  
Kathryn Paul (Apr 30, 2026 09:23:06 GMT+1)

Dated: 30 April 2026

Kathryn Paul

ICAEW

Crowe UK LLP  
3rd Floor  
56 Peter Street  
St George's House  
Manchester  
M2 3NQ



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**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE PERIOD ENDED 30 JUNE 2025**

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	Note	Unrestricted funds 2025 £	Total funds 2025 £
<b>Income from:</b>			
Donations and legacies	3	471,398	471,398
Investments	4	77	77
<b>Total income</b>		<u>471,475</u>	<u>471,475</u>
<b>Expenditure on:</b>			
Charitable activities	6	5,010	5,010
<b>Total expenditure</b>		<u>5,010</u>	<u>5,010</u>
<b>Net movement in funds</b>		<u>466,465</u>	<u>466,465</u>
<b>Reconciliation of funds:</b>			
Net movement in funds		466,465	466,465
<b>Total funds carried forward</b>		<u>466,465</u>	<u>466,465</u>

The Statement of Financial Activities includes all gains and losses recognised in the period.

The notes on pages 9 to 15 form part of these financial statements.

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**THE CURRAN CHARITABLE FOUNDATION**  
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**BALANCE SHEET**  
**AS AT 30 JUNE 2025**

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	Note	2025 £
<b>Current assets</b>		
Cash at bank and in hand		469,465
		<u>469,465</u>
<b>Current liabilities</b>		
Creditors: amounts falling due within one year	10	(3,000)
		<u>466,465</u>
<b>Net current assets</b>		466,465
<b>Total net assets</b>		<u><u>466,465</u></u>
<b>Charity funds</b>		
Restricted funds	12	-
Unrestricted funds	12	466,465
		<u>466,465</u>
<b>Total funds</b>		<u><u>466,465</u></u>

The financial statements were approved and authorised for issue by the Trustees on 29 April 2026 and signed on their behalf by:

*Anthony Sheppard*  
Anthony Sheppard (Apr 29, 2026 15:58:09 GMT+1)

**A Sheppard**  
Trustee

The notes on pages 9 to 15 form part of these financial statements.

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**THE CURRAN CHARITABLE FOUNDATION**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 30 JUNE 2025**

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**1. General information**

The Curran Charitable Foundation is a charitable incorporated organisation registered with the Charities Commission England and Wales (charity number 1211475). The registered office is The Homestead, Boot Street, Great Bealings, Woodbridge, IP13 6PB.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements 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 the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Curran Charitable Foundation 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.

**2.2 Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The Trustees confirm that the charity will receive continued support from its sponsoring entity Barhale Holdings PLC, for at least a period of 12 months from the date of this report. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

**2.3 Income**

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 credited to revenue on a receivable basis and are recognised when receipt is probable and the value of the donation can be measured with reasonable certainty. No amounts are included in the financial statements for services donated by volunteers.

Investment income represents interest receivable. Investment income is recognised when interest is receivable.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 30 JUNE 2025**

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**2. Accounting policies (continued)**

**2.4 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 allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

Grants payable are charged in the period when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the period end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

**2.5 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**2.6 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.7 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

**2.8 Financial instruments**

The charity only has financial assets and financial 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

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**THE CURRAN CHARITABLE FOUNDATION**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 30 JUNE 2025**

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**2. Accounting policies (continued)**

**2.9 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

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**THE CURRAN CHARITABLE FOUNDATION**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 30 JUNE 2025**

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**3. Income from donations and legacies**

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>
Donations	471,398	471,398

**4. Investment income**

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>
Bank interest receivable	77	77

**5. Analysis of grants**

	<b>Grants to Institutions 2025 £</b>	<b>Total funds 2025 £</b>
Grants	2,000	2,000

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**THE CURRAN CHARITABLE FOUNDATION**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 30 JUNE 2025**

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**6. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Unrestricted funds 2025 £</b>	<b>Total 2025 £</b>
Grants	2,000	2,000
Other charitable activities	3,010	3,010
	<u>5,010</u>	<u>5,010</u>

**7. Analysis of expenditure by activities**

	<b>Grant funding of activities 2025 £</b>	<b>Support costs 2025 £</b>	<b>Total funds 2025 £</b>
Grants	2,000	-	2,000
Other charitable activities	-	3,010	3,010
	<u>2,000</u>	<u>3,010</u>	<u>5,010</u>

**8. Independent examiner's remuneration**

	<b>2025 £</b>
Fees payable to the charity's independent examiner for the independent examination of the charity's annual accounts	1,800
Fees payable to the charity's independent examiner in respect of:	
All other services not included above	<u>1,200</u>

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 30 JUNE 2025**

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**9. Trustees' remuneration and expenses**

During the period, no Trustees received any remuneration or other benefits.

During the period ended 30 June 2025, no Trustee expenses have been incurred.

**10. Creditors: Amounts falling due within one year**

	<b>2025</b>
	<b>£</b>
Accruals and deferred income	<b>3,000</b>

**11. Financial instruments**

	<b>2025</b>
	<b>£</b>
<b>Financial assets</b>	
Financial assets measured at fair value through income and expenditure	<b>469,465</b>

Financial assets measured at fair value through income and expenditure comprise cash at bank and in hand.



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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 30 JUNE 2025**

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**12. Statement of funds**

**Statement of funds - current period**

	Income £	Expenditure £	Balance at 30 June 2025 £
<b>Unrestricted funds</b>			
General Funds	471,475	(5,010)	466,465
	<u>471,475</u>	<u>(5,010)</u>	<u>466,465</u>

**13. Summary of funds**

**Summary of funds - current period**

	Income £	Expenditure £	Balance at 30 June 2025 £
General funds	471,475	(5,010)	466,465
	<u>471,475</u>	<u>(5,010)</u>	<u>466,465</u>

**14. Analysis of net assets between funds**

**Analysis of net assets between funds - current period**

	Unrestricted funds 2025 £	Total funds 2025 £
Current assets	469,465	469,465
Creditors due within one year	(3,000)	(3,000)
<b>Total</b>	<u>466,465</u>	<u>466,465</u>

**15. Related party transactions**

During the year, the charity received donations of £471,398 from Barhale Limited. A company in which the Trustees are directors and shareholders.