

---

**THE STUART YOUNG FOUNDATION**

---

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

---

## THE STUART YOUNG FOUNDATION

---

### CONTENTS

---

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Trustees' report	2 - 3
Trustees' responsibilities statement	4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 17

---

## THE STUART YOUNG FOUNDATION

---

### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2024

---

**Trustees**

Lesley Aaronson  
Henry Grunwald  
Ernest Kochmann (deceased 12 April 2025)  
Martin Paisner CBE  
Lady Karen Rix  
Mark Mishon  
Denis Aaronson

**Charity registered number**

296318

**Principal office**

2 Lonsdale Road  
London  
NW6 6RD

**Accountants**

Nyman Libson Paul LLP  
Accountants & Statutory Auditors  
124 Finchley Road  
London  
NW3 5JS

**Bankers**

Barclays Bank PLC  
99 Hatton Garden  
London  
EC1N 8DN

HSBC PLC  
18 Ballard Lane  
London  
N3 2BH

**Solicitors**

Payne Hicks Beach  
10 New Square  
Lincoln's Inn  
London  
WC2A 3QG

**Investment advisors**

Veritas Investment Partners (UK) Limited  
Riverside House  
2a Southwark Bridge Road  
London  
SE1 9HA

---

## THE STUART YOUNG FOUNDATION

---

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

---

The trustees present their report and financial statements for the year ended 31 December 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 trust's trust deed, 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 from 1 January 2019).

#### **Objectives and activities**

The objectives of the charity are to apply the capital and income of the trust fund to make grants to students undergoing a university education or training, or for other charitable purposes as the trustees in their absolute discretion think fit.

All proposals for grants are generated internally and the trustees advise that external applications for funding will not be considered.

#### **Public Benefit**

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

#### **Achievements and performance**

During the year 40 unrestricted grants (2023: 37) and 18 restricted grants (2023: 14) to individuals, totalling to £65,000 unrestricted (2023: £51,500) and £39,400 restricted (2023: £21,000) were approved. The trustees consider that these represent an appropriate exercise of their discretionary powers.

The charity plans to continue to fund university educations through restricted and unrestricted grants for the foreseeable future.

#### **Financial review**

Apart from restricted donations received for £12,500 (2023: £2,500) and unrestricted donations received to the amount of £14,020 (2023: £5,200) the trust relies on the income from its investments which amounted to £13,712 (2023: £12,349) for the year ended 31 December 2024.

It is the policy of the trust 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 trust's current activities while consideration is given to ways in which additional funds may be raised. The level of unrestricted funds at 31 December 2024 was £581,056 (2023: £552,332) and restricted funds was £542,880 (2023: £569,780). The charity has free reserves of £497,056 (2023: £468,332).

#### **Investment policy**

There are no restrictions on the trust's power to invest and the trustees have not adopted an ethical investment policy. The investment managers have been instructed to manage the portfolio on the basis of greatest income consistent with security and protection. The investment performance in the year was considered satisfactory in light of the current market instability. The total value of investments at the reporting date was £1,142,031 (2023: £1,115,995) and the portfolio experienced a gain in valuation of £91,036 (2023: £111,691).

#### **Risk Management**

The trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. In particular, the trustees have delegated the management of their portfolio to a reputable firm of investment managers and subject their performance to regular review.

The trustees have no immediate plans to modify or radically change any of the objects, activities or policies described above.

---

## THE STUART YOUNG FOUNDATION

---

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

---

#### Structure, governance and management

The trust is an unincorporated body, constituted under a trust deed dated 20 February 1987 and is a registered charity. The trust was established by an initial gift of £1,000 from Mrs Shirley Young. The trust does not actively fundraise, however it maintains a careful stewardship of its existing resources.

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

Lesley Aaronson

Henry Grunwald

Ernest Kochmann (deceased 12 April 2025)

Martin Paisner CBE

Lady Karen Rix

Mark Mishon

Denis Aaronson

The Foundation also notes with great sadness the passing of both Mrs Shirley Young in December 2023, who was a Founding Trustee involved in the early stages of the launching of the charity, and Mr Ernest Kochmann in April 2025, who served as a Trustee in the recent years. We send their families our deepest condolences at this time.

The trust deed provides a minimum of three trustees and a maximum of eight trustees as agreed at the AGM in December 2024.

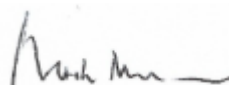
The power of appointing new or additional trustees is exercisable by the trustees. The trustees meet at such intervals as they consider appropriate.

The trust has no full or part time employees to assist in the running of the charity.

Approved by order of the members of the board of Trustees on 16 October 2025 and signed on their behalf by:



**Lesley Aaronson**  
Trustee



**Mark Mishon**  
Trustee

---

## THE STUART YOUNG FOUNDATION

---

### STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 DECEMBER 2024

---

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 year 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:

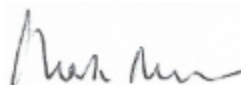
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject 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 16 October 2025 and signed on its behalf by:



**Lesley Aaronson**  
Trustee



**Mark Mishon**  
Trustee

---

## THE STUART YOUNG FOUNDATION

---

### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

---

#### Independent Examiner's Report to the Trustees of The Stuart Young Foundation ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2024.

#### 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.

#### Independent Examiner's Statement

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.



Signed:

Dated: 17 October 2025

Andrew Thomas ACA

**Nyman Libson Paul LLP**  
Accountants & Statutory Auditors  
124 Finchley Road  
London  
NW3 5JS

---

**THE STUART YOUNG FOUNDATION**

---

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2024**

---

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Income from:</b>					
Donations and legacies	4	12,500	14,020	26,520	7,700
Investments	5	-	13,712	13,712	12,349
<b>Total income</b>		<u>12,500</u>	<u>27,732</u>	<u>40,232</u>	<u>20,049</u>
<b>Expenditure on:</b>					
Raising funds	6	-	1,398	1,398	1,384
Charitable activities	7	39,400	88,646	128,046	90,618
<b>Total expenditure</b>		<u>39,400</u>	<u>90,044</u>	<u>129,444</u>	<u>92,002</u>
Net realised gains on investments		-	18,294	18,294	11,583
(Losses)/gains on revaluation of investments		-	72,742	72,742	100,108
<b>Net movement in funds</b>		<u>(26,900)</u>	<u>28,724</u>	<u>1,824</u>	<u>39,738</u>
<b>Reconciliation of funds:</b>					
Total funds brought forward		569,780	552,332	1,122,112	1,082,374
Net movement in funds		(26,900)	28,724	1,824	39,738
<b>Total funds carried forward</b>		<u>542,880</u>	<u>581,056</u>	<u>1,123,936</u>	<u>1,122,112</u>

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

The notes on pages 8 to 17 form part of these financial statements.



---

**THE STUART YOUNG FOUNDATION**

---

**BALANCE SHEET  
AS AT 31 DECEMBER 2024**

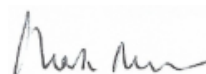
---

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Investments	13	1,142,031	1,115,995
		<u>1,142,031</u>	<u>1,115,995</u>
<b>Current assets</b>			
Debtors	14	20	-
Cash at bank and in hand		7,254	22,897
Creditors: amounts falling due within one year	15	(25,369)	(16,780)
		<u>(18,095)</u>	<u>6,117</u>
<b>Net current liabilities / assets</b>			
		<u>1,123,936</u>	<u>1,122,112</u>
<b>Total assets less current liabilities</b>			
		<u>1,123,936</u>	<u>1,122,112</u>
<b>Total net assets</b>		<u>1,123,936</u>	<u>1,122,112</u>
<b>Charity funds</b>			
Restricted funds	16	542,880	569,780
Unrestricted funds	16	581,056	552,332
		<u>1,123,936</u>	<u>1,122,112</u>
<b>Total funds</b>		<u>1,123,936</u>	<u>1,122,112</u>

The financial statements were approved and authorised for issue by the Trustees on 16 October 2025 and signed on their behalf by:



**Lesley Aaronson**  
Trustee



**Mark Mishon**  
Trustee

The notes on pages 8 to 17 form part of these financial statements.

---

## THE STUART YOUNG FOUNDATION

---

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

---

#### 1. General information

The Stuart Young Foundation is a charity registered in England and Wales constituted under a trust deed dated 20 February 1987. The registered office is 2 Lonsdale Road, London NW6 6RD.

#### 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 Stuart Young 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.

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

The accounts have been prepared under the historical cost convention, modified to include the revaluation of certain financial instruments at fair value. The principal accounting policies are set out below.

##### 2.2 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.

##### 2.3 Income

All income is recognised once the charity has entitlement to the funds, any performance conditions have been met, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations, legacies and income tax recoverable in relation to donations received under Gift Aid or deeds of covenant are recognised on receipt subject to the income recognition criteria being met.

Dividends arising on equity investments are accounted for in the year they are due and receivable.

Interest receivable on fixed interest securities and cash deposits is accrued.

---

## THE STUART YOUNG FOUNDATION

---

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

---

#### 2. Accounting policies (continued)

##### 2.4 Expenditure

Liabilities are recognised as expenditure once there is a legal and constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated to the one charitable activity in the statement of financial activities.

The costs of generating funds consist of investments management fees.

Costs of charitable activities include grants made. Grants payable are payments made to third parties in the furtherance of the charity's objectives. The grants are accounted for where either trustees have agreed to pay a grant without condition and the recipient has a reasonable expectation that they receive a grant, or any condition attaching to the grant is outside the control of the charity.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

##### 2.5 Investments

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.

##### 2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

##### 2.7 Cash at bank and in hand

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

##### 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.

---

## THE STUART YOUNG FOUNDATION

---

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

---

#### 3. Critical accounting estimates and areas of judgment

In the application of the trust'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.

The Trustees do not believe there to be judgements or estimates that would be considered critical to the financial statements.

#### 4. Income from donations and legacies

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations and gifts	10,000	14,020	24,020	200
Legacies	2,500	-	2,500	7,500
	<u>12,500</u>	<u>14,020</u>	<u>26,520</u>	<u>7,700</u>

In 2023, there were £2,500 donations related to restricted funds, and £5,200 related to unrestricted funds.

#### 5. Investments

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Dividends	13,576	13,576	12,112
Interest receivable	136	136	237
	<u>13,712</u>	<u>13,712</u>	<u>12,349</u>

In 2023, £12,349 related to unrestricted investment income and £NIL related to restricted investment income.

---

**THE STUART YOUNG FOUNDATION**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

---

**6. Raising funds**

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Investment management costs	1,398	1,398	1,384

In 2023, £1,384 related to unrestricted investment management fees and £NIL related to restricted investment management fees.

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

**Summary by fund type**

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total 2024 £	Total 2023 £
Grant funding of activities	39,400	88,646	128,046	90,618

In 2023, £69,618 related to unrestricted expenditure and £21,000 related to restricted expenditure.

**8. Analysis of grants**

	Grants to Individuals 2024 £	Total funds 2024 £	Total funds 2023 £
Grants to individuals	104,400	104,400	72,500

During the year 40 unrestricted grants (2023: 37) and 18 restricted grants (2023: 14) were made to individuals.

In 2023, £55,000 related to unrestricted grants and £22,250 related to restricted grants.

---

**THE STUART YOUNG FOUNDATION**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

---

**9. Analysis of expenditure by activities**

	Grant funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Charitable expenditure	104,400	23,646	128,046	90,618
	<u>104,400</u>	<u>23,646</u>	<u>128,046</u>	<u>90,618</u>

**Analysis of support costs**

	Activities 2024 £	Total funds 2024 £	Total funds 2023 £
Legal, professional and other expenses	16,306	16,306	11,118
Governance costs	7,340	7,340	7,000
	<u>23,646</u>	<u>23,646</u>	<u>18,118</u>

**10. Independent examiner's remuneration**

	2024 £	2023 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	4,600	4,600
	<u>4,600</u>	<u>4,600</u>

**11. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year to 31 December 2024, no charitable expenses were reimbursed to Trustees (2023: £NIL).

**12. Employees**

There were no employees during the current or prior year.

---

**THE STUART YOUNG FOUNDATION**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

---

**13. Fixed asset investments**

	Listed investments £
<b>Cost or valuation</b>	
At 1 January 2024	1,115,995
Disposals	(46,706)
Gains / (losses) on investments	72,742
At 31 December 2024	<u>1,142,031</u>
<b>Net book value</b>	
At 31 December 2024	<u>1,142,031</u>
At 31 December 2023	<u>1,115,995</u>

**14. Debtors**

	2024 £	2023 £
<b>Due within one year</b>		
Accrued income	<u>20</u>	<u>-</u>

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

	2024 £	2023 £
Other creditors	-	4,517
Accruals and deferred income	25,369	12,263
	<u>25,369</u>	<u>16,780</u>

---

**THE STUART YOUNG FOUNDATION**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

---

**16. Statement of funds**

**Statement of funds - current year**

	Balance at 1 January 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2024 £
<b>Unrestricted funds</b>					
General Funds - all funds	552,332	27,732	(90,044)	91,036	581,056
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Restricted funds</b>					
Leo Baeck Fund	563,780	-	(26,900)	-	536,880
Anglo Jewish Association	6,000	-	-	-	6,000
Nina Drucker Scholarship Fund	-	500	(500)	-	-
The Newson Trust Fund	-	10,000	(10,000)	-	-
The Shirley Young Fund	-	2,000	(2,000)	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	569,780	12,500	(39,400)	-	542,880
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total of funds</b>	<hr/> <hr/> 1,122,112	<hr/> <hr/> 40,232	<hr/> <hr/> (129,444)	<hr/> <hr/> 91,036	<hr/> <hr/> 1,123,936



---

**THE STUART YOUNG FOUNDATION**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

---

**16. Statement of funds (continued)**

**Statement of funds - prior year**

	Balance at 1 January 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2023 £
<b>Unrestricted funds</b>					
General funds	494,094	17,549	(71,002)	111,691	552,332

	Balance at 1 January 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2023 £
<b>Restricted funds</b>					
Leo Baeck Fund	582,280	-	(18,500)	-	563,780
Anglo Jewish Association	6,000	-	-	-	6,000
Nina Drucker Scholarship Fund	-	2,500	(2,500)	-	-
	588,280	2,500	(21,000)	-	569,780

**Leo Baeck Fund:** To promote the advancement of education and in particular by the provision of awards (known as the Leo Baeck Awards) for Jewish post-graduate students.

**Anglo Jewish Association:** The donation was specifically to promote the advancement of education for graduates of the Bar Ilan and Hebrew Universities studying for doctorates in the UK.

**Nina Drucker Scholarship Fund:** Legacy fund used to support advancement of education of a post-graduate student.

**The Newson Trust Fund:** The donation was specifically to promote the advancement of education for post-graduate students.

**The Shirley Young Fund:** Legacy fund used to support advancement of education of a post-graduate student.

---

THE STUART YOUNG FOUNDATION

---

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024

---

17. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Fixed asset investments	-	1,142,031	1,142,031
Current assets	542,880	(535,606)	7,274
Creditors due within one year	-	(25,369)	(25,369)
<b>Total</b>	<b>542,880</b>	<b>581,056</b>	<b>1,123,936</b>

Analysis of net assets between funds - prior period

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Fixed asset investments	-	1,115,995	1,115,995
Current assets	569,780	(546,883)	22,897
Creditors due within one year	-	(16,780)	(16,780)
<b>Total</b>	<b>569,780</b>	<b>552,332</b>	<b>1,122,112</b>

18. Related party transactions

During the year to 31 December 2024, the charity received £26,000 (2023: £Nil) of donations in aggregate from charities connected to the trustees.

There were no further related party transactions requiring disclosure during the year.

---

## THE STUART YOUNG FOUNDATION

---

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

---

#### 19. Grant commitments

As at 31 December 2024, the charity had the following grant commitments, which will be funded by their free reserves.

	2024 £	2023 £
Less than one year	51,000	65,500
1-2 years	27,000	48,500
2-5 years	6,000	29,500
	<u>84,000</u>	<u>143,500</u>