

**REGISTERED CHARITY NUMBER: SC042032**

**Report of the Trustees and  
Receipts & Payments Account For The Year Ended 31 March 2025  
for  
THE MAIDSAFE FOUNDATION**

**THE MAIDSAFE FOUNDATION**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2025**

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# **THE MAIDSAFE FOUNDATION**

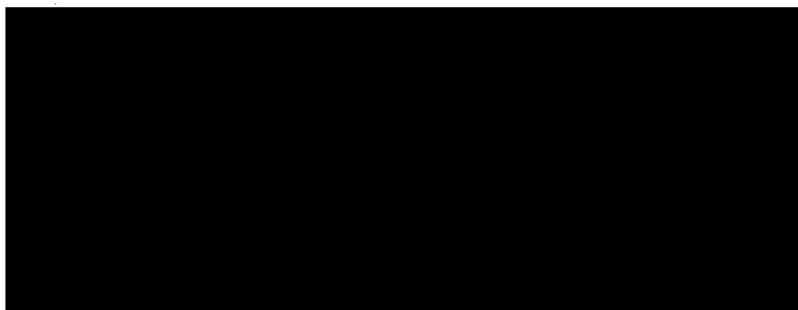
## **Report of the Trustees**

**YEAR ENDED 31 MARCH 2025**

The Trustees, present their report with the financial statements of the charity for the year ended 31 March 2025.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

Charity registration number SC042032



#### **Independent Examiner**

McKinnon & Co Ltd, ACPA

33 Newmarket Street, Ayr, KA7 1LL

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The charity is an unincorporated entity registered with the Office of the Scottish Charity Regulator and is constituted under a trust deed dated 26<sup>th</sup> November 2010. The current Trustees have been in post since the charity was constituted and may remain so until they intimate resignation. Trustees meet together, as required, to manage the daily operation of the charity.

#### **Induction and Training of Trustees**

As all Trustees have been in post since the charity was constituted, there has been no need to create formal induction and training arrangements for new Trustees. Each Trustee has been provided with a copy of 'Guidance for Charity Trustees' published by the Office of the Scottish Charity Regulator and the charity's Trust Deed to ensure they are aware of their responsibilities as Trustees.

#### **Key Management**

The Trustees constituted key management and are not remunerated.

#### **Risk**

Systems and controls over the recording of income and expenditure have been reviewed to ensure that all income and payments are properly recorded and evidence by appropriate documentation. Other risks have been examined by Trustees and they are satisfied that appropriate steps have been taken to manage these risks.

#### **Objectives**

The objectives of the Foundation are for the creation of opportunity through innovation and education in so far as such objects or object may be defined as being charitable for the purposes of Section 505 of the Income and Corporation Taxes Act 1988 and Sections 7 and 8 of the Charities and Trustee Investment (Scotland) Act 2005 and any statutory modification or re-enactment thereof for the time being in force without prejudice to the generality:

- The advancement of education.
- The advancement of arts, heritage, culture, sports or science.
- The relief of those in need by reason of age, ill-health, disability, financial hardship or other disadvantage.
- Or such one or more of these as Trustees in their sole and absolute discretion may from time to time determine, and for any other charitable purpose or purposes recognised as such by the Law of Scotland which the Trustees in their sole and absolute discretion consider would have been acceptable to them.

# THE MAIDSAFE FOUNDATION

## Report of the Trustees

YEAR ENDED 31 MARCH 2025

### Activities, Achievements and Performance

The Maidsafe Foundation Trustees Report for y/e 31 March 2025

Activities, achievements and performance

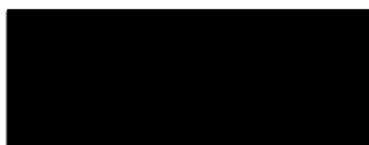
During the year to 31 March 2025 the Foundation –

- Set up, furnished and decorated the Foundation premises with an ethos of reuse, recycled and upcycled materials. Centre opened on 29 June 2024 and is now used as the venue for STEM workshops for local schools, colleges and community groups, hosting after-school and school holiday STEM related activities, and is made available for use by other non-profit groups. In addition STEM workshops are regularly held offsite for local schools, colleges and community groups and the Foundation participates in numerous local school STEM transition days.
- Participated in the Glasgow and Southern Ayrshire Biosphere Communities Network. The Biosphere has helped with Foundation summer workshops, and the Foundation has contributed by introducing STEM activities.
- Funding received to enable the Foundation to employ a sessional worker for the duration of the fund (July 2024 till March 2025).
- Applied for and received project funding from several organisations.
- Organised a Christmas market including STEM activities.
- Continued to work on community garden project with particular reference to how STEM relates to activities in the garden.

Plans for future period – short / medium term –

- Further roll-out of the STEM packs and engagement with Ayrshire education establishments and community groups.
- Continue to seek additional project funding.

Approved by the Trustees and signed on their behalf



Dec 9, 2025

.....  
Date

## **Independent Examiner's Report to the Trustees of THE MAIDSAFE FOUNDATION**

I report on the accounts for the year ended 31 March 2025 set out on pages 3 and 4.

This report is made to the trustees as a body, in accordance with the terms of my engagement. My work has been undertaken to enable me to report my opinion as set out below and for no other purpose. To the fullest extent permitted by law I do not accept or assume responsibility to anyone other than the trustees, as a body, for my work or for this report.

### **Respective responsibilities of trustees and examiner**

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

### **Basis of the independent examiner's report**

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a "true and fair view" and the report is limited to those matters set out in the statement below.

### **Independent examiner's statement**

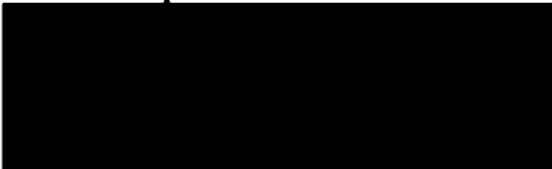
In the course of my examination, no matter has come to my attention:

(1) Which gives me reasonable cause to believe that, in any material respect, the requirements

- to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and regulation 4 of the 2006 Accounts Regulations; and
- to prepare accounts which accord with the accounting records and to comply with regulation 8 of the 2006 Accounts Regulations.

Have not been met; or

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



McKinnon & Co Ltd, ACPA  
33 Newmarket Street  
Ayr  
KA7 1LL

# THE MAIDSAFE FOUNDATION

## Receipts and Payments Account For the Year Ended 31 March 2025

	<u>2025</u>	<u>2024</u>
	£	£
<b>Receipts</b>		
Investments	Nil	Nil
Charitable Activities	27,942	8,679
Compensation	330	Nil
Interest	Nil	Nil
	<u>28,272</u>	<u>8,679</u>
<b>Payments</b>		
<b>Payments or charitable activities</b>		
Staff Wages & PAYE	28,819	24,880
Office Running Costs	13,098	5,315
Event Costs	3,106	3,044
Project Costs	1,512	3,952
Depreciation	581	727
	<u>47,116</u>	<u>37,918</u>
<b>Governance Costs</b>		
Accountancy	360	360
	<u>47,476</u>	<u>38,278</u>
<b>Total Payments</b>		
 <b>Surplus / (Deficit) for year</b>		
All Funds are restricted	<u>(19,204)</u>	<u>(29,599)</u>

**THE MAIDSAFE FOUNDATION**

**STATEMENT OF BALANCES  
AT 31 MARCH 2025**

	<u>2025</u>	<u>2024</u>
		£
<b>Fixed Assets</b>		
Tangible Fixed Assets	2,325	2,906
	<hr/>	<hr/>
<b>Current Assets</b>		
Bank Accounts	8,511	25,802
Cash on Hand	34	68
Loan – Margaret Donald	3,700	5,000
	<hr/>	<hr/>
	12,245	30,870
<b>Current Liabilities</b>		
Creditors/Accruals	2,060	2,060
	<hr/>	<hr/>
<b>Net Current Liabilities/Assets</b>	10,185	28,810
	<hr/>	<hr/>
<b>Total Assets Less Current Liabilities</b>	12,510	31,716
	<hr/>	<hr/>
<b>Representing:</b>		
Unrestricted Funds	12,510	31,716
	<hr/>	<hr/>

Approved by the Trustees and signed on their behalf



# THE MAIDS SAFE FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

### 1. Accounting Policies

#### Basis of preparation

The financial statements have been prepared on a going concern basis in accordance with applicable accounting standards and under the historical cost convention. The charity is a Public Benefit Entity. The financial statements are compliant with the charity's constitution, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Statement of Recommended Practice (SORP) FRS 102 "Accounting and Reporting by Charities" (revised 2018), and in accordance with Financial Reporting Standard 102 (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 £.

#### Going Concern

Trustees regularly monitor the funding streams and evaluate the projected expenditure and the free reserves which are available and have concluded that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. These financial statements have therefore been prepared on the going concern basis which assumes that the charity will continue its operations.

#### Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably. Charitable income relates to amounts generated from its charitable activities and donations received towards performing these duties and is recognised on delivery of the service which is when the charity is entitled to it. Income from investments is recognised when receipt is probable and the amounts can be measured reliably. This is usually upon receipt.

#### Expenditure

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. All expenditure of the charity, once incurred, is considered either a direct charitable activitable cost or a support cost. Charitable expenditure is that applied in the delivery of the charitable objectives. Support costs include governance costs which are those associated with the charity's governance infrastructure.

#### Fixed Assets

Tangible fixed assets are held at cost less annual depreciation. Depreciation on computer equipment is provided at 20% per annum in order to write off each asset over its estimated useful life. Investments comprise shareholdings in a connected company and are held at cost.

#### Debtors

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

#### Cash and cash equivalents

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.



**THE MAIDSAFE FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2025**

**Creditors and provisions**

Creditors and provisions 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. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**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.

**Funds**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the funder.

**Currency translation**

Monetary assets and liabilities denominated in currencies other than the base currency are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in currencies other than the charity's base currency are recorded at the rate ruling at the date of the transaction. All differences are taken to the profit and loss account.

**Taxation**

The charity has been granted charitable status by HM Revenue and Customs and is a registered charity. The charity is therefore not subject to corporation tax on any surpluses that have been derived in pursuing activities designed to carry out the main objects of its charitable status.

**2. Income from charitable activities – Unrestricted funds**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	
Charitable Activities	27,942	8,679
Other charitable income	Nil	Nil
Compensation	330	Nil
Interest	Nil	Nil
	<u><b>28,272</b></u>	<u><b>8,679</b></u>

**3. Expenditure on charitable activities – Unrestricted funds**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Event Costs	3,106	3,044
Project Costs	1,512	3,952
Support Costs (note 4)	42,858	30,922
	<u><b>47,476</b></u>	<u><b>37,918</b></u>

**THE MAIDSAFE FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2025**

**4. Expenditure on charitable activities – Unrestricted funds**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Staff Costs	28,819	24,880
Office Running Costs	13,458	5,315
Depreciation	581	727
Governance Costs	Nil	Nil
HMRC Late Fee	Nil	Nil
	<u><b>42,858</b></u>	<u><b>30,922</b></u>

**5. Fixed Assets**

**Computer Equipment**

**Cost**

As at 1 April 2024

11,767

Addition –

**Depreciation**

As at 1 April 2024

8,861

Charge for year

581  
**9,442**

**Net Book Value**

As at 31 March 2025

**2,325**

**6. Investments**

The foundation owns 550,538 ordinary shares of £0.0001 each in maidsafe.net. This represents 27% of the issued share capital of this company. These were donated by [REDACTED] on 19<sup>th</sup> March 2011.

**7. Creditors**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Accruals	360	360
Social Security and other taxes	1,700	1,700
	<u><b>2,060</b></u>	<u><b>2,060</b></u>

**8. Funds**

The Maidsafe Foundation has no restricted funds.

**THE MAIDSAFE FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2025**

**9. Related party transactions**

During the year Maidsafe.net made a donation of £Nil to the Foundation.

Trustees constitute key management of the charity. Trustees do not receive remuneration for their services. No expenses were reimbursed to trustees in either the current or previous years.

**10. Related party transactions**

The Maidsafe Foundation is constituted by Trust Deed and is controlled by its elected Board of Trustees.



