

THE MARTIN MORAN FOUNDATION

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2026

THE MARTIN MORAN FOUNDATION

CONTENTS

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Trustees' report	2 - 5
Independent examiner's report	6 - 7
Statement of financial activities	8
Balance sheet	9
Notes to the financial statements	10 - 20

THE MARTIN MORAN FOUNDATION

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 JANUARY 2026**

Trustees

A J Moran, Chair
I S Dring
H R Moran
J J Moran
R J Moran
R G Talbot

Charity registered numbers

1193111 and SC051100

Principal office

23 Pinefield
Carrbridge
Inverness-shire
PH23 3BL

Accountants

Kinnair Associates Limited
Chartered Accountants
Aston House
Redburn Road
Newcastle upon Tyne
NE5 1NB

THE MARTIN MORAN FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 JANUARY 2026

The Trustees present their annual report together with the financial statements of the The Martin Moran Foundation for the year from 1 February 2025 to 31 January 2026.

Objectives and activities

● Policies and objectives

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)'.

The Martin Moran Foundation is a charity which offers fully funded places on mountaineering courses. The aim of the foundation is to improve the lives, and access to opportunities in order to enrich the lives, of participants and better their outcomes in life. The Charity offers places to young people, aged between 16 and 18, who have an interest in the outdoors and mountaineering but have barriers or challenges to accessing them. These barriers or challenges could be financial, familial or otherwise and each application is assessed for its individual merits.

Attendees of the Foundation's activities are encouraged and supported as they continue on their journey through advice and guidance after the week's course. Applicants also leave our course with a full set of high quality mountaineering equipment and clothing with which to continue their mountain activities safely.

The Martin Moran Foundation runs a one-week course per year in the Autumn for ten successful applicants.

● Strategies for achieving objectives

The main strategy for achieving the Foundations objectives has been as follows:

- Fundraising from individual events
- Donations through our website
- Marketing in online and paper media
- Marketing on social media
- Approaches to Trust Funds for financial support
- Approaches to sponsors to provide equipment
- A campaign to gather applications aimed at youth leaders and teachers.

Achievements and performance

● Main achievements of the Charity

In September 2025, we welcomed 10 young people to our annual week-long mountain programme, held from 6th to 12th September. This year's group was particularly diverse, bringing together young people from a wide range of backgrounds and experiences. Throughout an inspiring and challenging week in the mountains, participants developed their skills in navigation, hill walking, climbing, teamwork, and personal resilience. Many were pushed beyond their comfort zones, overcoming both physical and mental challenges while building confidence, self-belief, and lasting friendships. The programme continues to embody Martin Moran's belief in the transformative power of adventurous experiences and the opportunities they create for personal growth.

THE MARTIN MORAN FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2026

Achievements and performance (continued)

We were delighted to continue our partnership with Glenmore Lodge for a second successful year of scholarship courses during the summer of 2025. These courses provide young people with a meaningful pathway into the outdoors, helping to remove financial and social barriers to participation. Nine young people successfully achieved their Indoor Climbing Wall Assistant qualification, gaining nationally recognised skills and experience that support future employment and volunteering opportunities within the outdoor sector. A further nine young people undertook mountain skills training, logging valuable quality mountain days and developing the experience required to progress towards the Mountain Leader qualification. The enthusiasm, commitment, and progress shown by participants throughout these courses has reinforced the importance of providing accessible opportunities for young people seeking to develop their skills and confidence in the mountains.

The Foundation has continued to raise its profile and engage with the wider outdoor community through its presence at the Fort William Mountain Festival. We were particularly pleased that Hazel Moran spoke at the event, sharing Martin's legacy and the Foundation's work with a large and engaged audience. The response was overwhelmingly positive, generating significant interest in our programmes and creating valuable opportunities to connect with potential supporters, partners, and future beneficiaries.

One of the most rewarding developments this year has been seeing the long-term impact of our programmes. We are delighted to welcome back one of our former participants, who has now successfully completed their Mountain Leader qualification and will be assisting with this year's programme. This represents exactly the type of progression the Foundation aims to support: helping young people gain confidence, skills, and qualifications before returning to inspire and mentor the next generation. It is a powerful example of the lasting impact that access to outdoor opportunities can have on an individual's development and future aspirations.

We have continued to strengthen the Foundation's reach and impact by creating clear progression pathways for young people entering the outdoors. Through our annual programme, scholarship courses, and ongoing mentoring, we are helping to develop a more diverse and inclusive future for mountaineering and outdoor leadership while ensuring that Martin Moran's legacy continues to inspire young people to challenge themselves, realise their potential, and discover a lifelong connection with the mountains.

Financial review

- **Going concern**

The trustees are satisfied that the charity is able to operate for the foreseeable future, on the basis of its reserves and continuing support for the charity. The going concern basis of accounting is, therefore, appropriate in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the within the notes to the financial statements.

- **Reserves policy**

At the end of the year, the charity's reserve funds comprised restricted funds of £nil (2025 : £nil) and unrestricted funds of £82,753 (2025 : £80,310), these comprising the aggregate funds carried forward total of £82,753 (2025 : £80,310). This represents an increase of approximately 3% on the corresponding figure for the previous year.

Restricted funds are those funds that can only be used for the particular purpose stipulated by the donors in question, and are intended to be used solely for expenditure in respect of the charity's Mountain Adventure Programme, or Scholarship Scheme, referred to under the Achievements and Performance section of this report.

THE MARTIN MORAN FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2026

Unrestricted funds are those general funds that can be used to progress the charity's overarching aim of supporting disadvantaged young people to access the mountains, and thus are freely available to spend on any of the charity's purposes.

The reserves policy appropriate to ensuring the long-term future of The Martin Moran Foundation, continues to be based on double an assumed Adventure Programme direct cost of £24,000 (2025 : £24,000), thus giving a minimum reserves figure of £48,000 (2025 : £48,000). The trustees believe this reserves policy still to be appropriate at the present time to ensuring the long-term future of The Martin Moran Foundation, but will be reviewed as and when it is deemed necessary.

● Overview

Details of the charity's financial position at the end of the year are shown in the attached financial statements. These show a total income of £52,086, and expenditure comprising Mountain Adventure Programme costs of £22,890, Scholarship Scheme Awards of £8,432 and operating expenses of £18,321, thus arriving at a surplus of £2,443 at the year end. This compares with a budgeted deficit for the year of approximately £25,000.

Income was up by approximately 44% compared with the previous year. This was due to a significant increase in Donations, both in volume and size, whilst this increase was partially offset by a decrease in Fundraising Income of approximately 25% compared with 2025.

The aggregate of Adventure Programme costs and Scholarship Scheme awards was down by approximately 12% compared with the previous year. This reduction was mainly attributable to the charity's Scholarship Scheme Awards expenditure being down by some 30% compared with 2025.

The investment policy formulated in the previous year to generate interest income on surplus funds continued, relative to ensuring that an appropriate proportion of those funds remains instantly accessible at any time. The income for this year amounted to £2,083 (2025 : £2,887).

Structure, governance and management

● Constitution

The Martin Moran Foundation is a Charitable Incorporated Organisation (CIO) registered in England and Wales with the Charity Commission on 14 January 2021, registered charity, number 1193111. Its governing document is its constitution.

On 6 July 2021, the Charity was also registered with the Office of the Scottish Charity Regulator, registration number SC051100.

● 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.

THE MARTIN MORAN FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2026

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 and Scotland 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, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) 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 19 August 2026 and signed on their behalf by:

Signed by:

EBB2DB130BDD427...

A J Moran
Chair of trustees

THE MARTIN MORAN FOUNDATION

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 JANUARY 2026

Independent examiner's report to the Trustees of The Martin Moran Foundation ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 January 2026.

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 and Trustee Investment (Scotland) Act 2005 ('the 2005 Act'), the Charities Accounts (Scotland) Regulations 2006 (as amended) ('the 2006 Accounts Regulations') and the Charities Act 2011 ('the 2011 Act'). You are satisfied that your charity is not required by charity law to be audited and have chosen instead to have an independent examination.

I report in respect of my examination of the Charity's accounts carried out under section 44(1)(c) of the 2005 Act and section 145 of the 2011 Act. In carrying out my examination I have followed the requirements of Regulation 11 of the 2006 Accounts Regulations and all applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Charity has prepared its accounts on an accruals basis and is registered in Scotland your examiner must be a member of a body listed in Regulation 11(2) of the 2006 Accounts Regulations. I can confirm that I am qualified to undertake the examination because I am a registered member of The Institute of Chartered Accountants in England and Wales, 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:

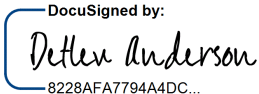
1. accounting records were not kept in respect of the Charity as required by section 44(1)(a) of the 2005 Act, Regulation 4 of the 2006 Accounts Regulations, and section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Regulation 8 of the 2006 Accounts Regulations and 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.

THE MARTIN MORAN FOUNDATION

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2026

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 and Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. 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: 8228AFA7794A4DC...

Dated: 19 August 2026

Detlev Anderson FCA

Kinnair Associates Limited
Chartered Accountants
Aston House
Redburn Road
Newcastle upon Tyne
NE5 1NB

THE MARTIN MORAN FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JANUARY 2026**

	Note	Restricted funds 2026 £	Unrestricted funds 2026 £	Total funds 2026 £	Total funds 2025 £
Income from:					
Donations and legacies	3	3,000	47,003	50,003	33,402
Investments	4	-	2,083	2,083	2,887
Total income		3,000	49,086	52,086	36,289
Expenditure on:					
Charitable activities	5	25,027	24,616	49,643	44,677
Total expenditure		25,027	24,616	49,643	44,677
Net (expenditure)/income		(22,027)	24,470	2,443	(8,388)
Transfers between funds	12	22,027	(22,027)	-	-
Net movement in funds		-	2,443	2,443	(8,388)
Reconciliation of funds:					
Total funds brought forward		-	80,310	80,310	88,698
Net movement in funds		-	2,443	2,443	(8,388)
Total funds carried forward		-	82,753	82,753	80,310

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 10 to 20 form part of these financial statements.

THE MARTIN MORAN FOUNDATION

**BALANCE SHEET
AS AT 31 JANUARY 2026**

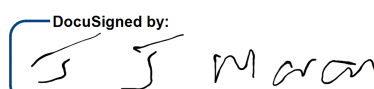
	Note	2026 £	2025 £
Current assets			
Debtors	9	5,008	3,716
Cash at bank and in hand		80,559	77,977
		<u>85,567</u>	<u>81,693</u>
Current liabilities			
Creditors: amounts falling due within one year	10	(2,814)	(1,383)
		<u>82,753</u>	<u>80,310</u>
Net current assets		<u>82,753</u>	<u>80,310</u>
Total assets less current liabilities		<u>82,753</u>	<u>80,310</u>
Total net assets		<u><u>82,753</u></u>	<u><u>80,310</u></u>
Charity funds			
Restricted funds	12	-	-
Unrestricted funds	12	82,753	80,310
Total funds		<u><u>82,753</u></u>	<u><u>80,310</u></u>

The financial statements were approved and authorised for issue by the Trustees on 19 August 2026 and signed on their behalf by:

Signed by:

 EBB2DB130BDD427...

A J Moran
Chair of trustees

DocuSigned by:

 7A312557193C424...

J J Moran
Trustee

The notes on pages 10 to 20 form part of these financial statements.

THE MARTIN MORAN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2026

1. General information

The charity is a Charitable Incorporated Organisation (CIO) registered in England and Wales with the Charity Commission, charity number 1193111.

On 6 July 2021, the charity was also registered with the Office of the Scottish Charity Regulator, charity number SC051100.

The address of the registered office is 23 Pinefield, Carrbridge, Inverness-shire, PH23 3BL.

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 Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

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 Martin Moran 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 financial statements are presented in pounds Sterling and rounded to the nearest pound.

2.2 Going concern

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of the assets held by the charity.

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.

Grants are included in the statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

THE MARTIN MORAN FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2026**

2. Accounting policies (continued)**2.3 Income (continued)**

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

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.

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

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 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 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.

2.8 Liabilities

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.

THE MARTIN MORAN FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2026**

2. Accounting policies (continued)

2.9 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.

2.10 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.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

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

3. Income from donations and legacies

	Restricted funds 2026 £	Unrestricted funds 2026 £	Total funds 2026 £	<i>Total funds 2025 £</i>
Donations				
Mountain Equipment donation	-	2,500	2,500	2,500
Donations	-	26,902	26,902	11,624
Fundraising	-	3,050	3,050	4,046
Gift Aid	-	3,257	3,257	2,822
Donations in kind	-	11,294	11,294	9,910
	-	47,003	47,003	30,902
Grants	3,000	-	3,000	2,500
	3,000	47,003	50,003	33,402
<i>Total 2025</i>	2,500	30,902	33,402	

THE MARTIN MORAN FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2026**

4. Investment income

	Unrestricted funds 2026 £	Total funds 2026 £	<i>Total funds 2025 £</i>
Investment income	2,083	2,083	2,887
	<u>2,083</u>	<u>2,083</u>	
<i>Total 2025</i>	<u>2,887</u>	<u>2,887</u>	

5. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2026 £	Unrestricted funds 2026 £	Total 2026 £	<i>Total 2025 £</i>
Direct costs - Mountain Adventure Programme activities	25,027	24,616	49,643	44,677
	<u>25,027</u>	<u>24,616</u>	<u>49,643</u>	
<i>Total 2025</i>	<u>28,383</u>	<u>16,294</u>	<u>44,677</u>	

Summary by expenditure type

	Other costs 2026 £	Total 2026 £	<i>Total 2025 £</i>
Direct costs - Mountain Adventure Programme activities	49,643	49,643	44,677
	<u>49,643</u>	<u>49,643</u>	
<i>Total 2025</i>	<u>44,677</u>	<u>44,677</u>	

THE MARTIN MORAN FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2026**

6. Analysis of expenditure by activities

	Activities undertaken directly 2026 £	Support costs 2026 £	Total funds 2026 £	<i>Total funds 2025 £</i>
Direct costs - Mountain Adventure Programme activities	31,322	18,321	49,643	44,677
<i>Total 2025</i>	35,795	8,882	44,677	

Analysis of direct costs

	Total funds 2026 £	<i>Total funds 2025 £</i>
Accommodation	2,909	2,972
Food	2,750	2,708
General expenses	27	178
Guiding staff	4,700	4,080
Mini bus hire	1,320	1,320
Travel	1,429	2,402
Equipment hire and purchases	8,007	8,543
Insurance	1,748	1,588
Scholarship scheme awards	8,432	12,004
	31,322	35,795

THE MARTIN MORAN FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2026**

6. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2026 £	<i>Total funds 2025 £</i>
Marketing	13,186	<i>1,181</i>
Governance costs	1,020	<i>970</i>
Subscriptions	1,555	<i>1,379</i>
Website costs	1,995	<i>2,046</i>
Banking fees	108	<i>113</i>
JustGiving transaction fees	223	<i>196</i>
Other operating expenses	234	<i>2,997</i>
	18,321	<i>8,882</i>

7. Independent examiner's remuneration

	2026 £	<i>2025 £</i>
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	1,020	<i>970</i>
	1,020	<i>970</i>

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2025 - £NIL).

During the year ended 31 January 2026, expenses totalling £2,746 were reimbursed or paid directly to four Trustees (2025 - £6,064 to four Trustees) These expenses were for IT costs, travel, accommodation, food and other costs relating to the Mountain Adventure Programme and sundry out of pocket expenses.

THE MARTIN MORAN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2026

9. Debtors

	2026 £	2025 £
Due within one year		
Prepayments and accrued income	5,008	3,716
	<u>5,008</u>	<u>3,716</u>

10. Creditors: Amounts falling due within one year

	2026 £	2025 £
Accruals and deferred income	2,814	1,383
	<u>2,814</u>	<u>1,383</u>

11. Financial instruments

	2026 £	2025 £
Financial assets		
Financial assets measured at fair value through income and expenditure	80,559	77,977
	<u>80,559</u>	<u>77,977</u>

Financial assets measured at fair value through income and expenditure comprise bank balances.

THE MARTIN MORAN FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2026**

12. Statement of funds

Statement of funds - current year

	Balance at 1 February 2025 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 January 2026 £
Unrestricted funds					
General Funds	80,310	49,086	(24,616)	(22,027)	82,753
Restricted funds					
The Cairngorms Trust	-	1,500	(1,500)	-	-
Andy Fanshaw Memorial Foundation	-	500	(500)	-	-
St. James's Place Charitable Foundation	-	1,000	(1,000)	-	-
Programme costs transferred from general funds	-	-	(22,027)	22,027	-
	-	3,000	(25,027)	22,027	-
Total of funds	80,310	52,086	(49,643)	-	82,753

THE MARTIN MORAN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2026

12. Statement of funds (continued)

Restricted funds:

2026

The Cairngorms Trust

To encourage people from ethnic minorities to visit the Cairngorms National Park.

Andy Fanshawe Memorial Trusts

A mountain adventure course for a disadvantaged young person.

St. James's Place Charitable Foundation

A mountain adventure course for disadvantaged young people and associated bursary scheme for course alumni.

2025

The Britford Bridge Trust: Two mountain adventure courses for disadvantaged young people and associated bursary scheme for course alumni.

Glen Brittle Memorial Hut: Mountain adventure course run in 2024 with a preference for disadvantaged young person from NW Highlands.

St. James's Place Foundation: Mountain adventure course for disadvantaged young people run in 2024.

THE MARTIN MORAN FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2026**

12. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 February 2024 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 January 2025 £</i>
Unrestricted funds					
General Funds	71,325	33,789	(16,294)	(8,510)	80,310
Restricted funds					
The Britford Bridge Trust	15,373	-	(15,373)	-	-
Glen Brittle Memorial Hut	2,000	-	(2,000)	-	-
St. James's Place Foundation	-	2,500	(2,500)	-	-
Programme costs transferred from general funds	-	-	(8,510)	8,510	-
	17,373	2,500	(28,383)	8,510	-
Total of funds	88,698	36,289	(44,677)	-	80,310

13. Summary of funds

Summary of funds - current year

	Balance at 1 February 2025 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 January 2026 £
General funds	80,310	49,086	(24,616)	(22,027)	82,753
Restricted funds	-	3,000	(25,027)	22,027	-
	80,310	52,086	(49,643)	-	82,753

THE MARTIN MORAN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2026

13. Summary of funds (continued)

Summary of funds - prior year

	<i>Balance at 1 February 2024 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 January 2025 £</i>
General funds	71,325	33,789	(16,294)	(8,510)	80,310
Restricted funds	17,373	2,500	(28,383)	8,510	-
	<u>88,698</u>	<u>36,289</u>	<u>(44,677)</u>	<u>-</u>	<u>80,310</u>

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2026 £	Total funds 2026 £
Current assets	85,567	85,567
Creditors due within one year	(2,814)	(2,814)
Total	<u>82,753</u>	<u>82,753</u>

15. Related party transactions

During the year the Charity purchased services totalling £1,250 (2025 - £1,200) from Alex Moran Mountaineering Limited, a company in which Alex Moran a Trustee, is a director and sole shareholder. The Charity also purchased web design and marketing services totalling £3,000 (2025 - £1,000) from Moran Creative, a business owned by Hazel Moran a Trustee.