

REGISTERED CHARITY NUMBER: 328151

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
THE MFPA FUND FOR THE TRAINING OF
HANDICAPPED CHILDREN IN THE ARTS

Orcom Civvals Limited
Accountants
50 Seymour Street
London
W1H 7JG

THE MFPA FUND FOR THE TRAINING OF
HANDICAPPED CHILDREN IN THE ARTS

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FOR THE YEAR ENDED 31 MARCH 2023

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THE MFPA FUND FOR THE TRAINING OF HANDICAPPED CHILDREN IN THE ARTS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted 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)".

OBJECTIVES AND ACTIVITIES

Objectives and aims

The object of the charity is to advance the education of handicapped and disabled young persons in arts.

This is achieved through awarding funds to parents or other individual responsible for a physically disabled child or an organisation which requires financial assistance to further the artistic development of disabled children.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives of The MFPA Fund for the Training of Handicapped Children in the Arts and in planning its future activities.

Donation making policy

The trustees have reviewed the policy with regard to donations made, as it was felt that due to the increasing amount held within the accounts, the parameters of support needed to be extended.

The trustees will, in future, consider repeat annual donations to the same applicants, where they are continuing lessons or training. The Trustees will also increase the amount funded to each group or individual to £20,000.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Trust Funds "Unique Art Awards" which was completed again in 2023. It is a competition to find young disabled artists across the UK and recognise their hard work. In 2023 there were again, two age groups 7-15 and 16-21, the awards were for 2D Art, 3D sculpture, photography, performance and digital art. It was again a great success, which culminated in a gala presentation evening in London in October. Thirty finalist attended that evening where they received their awards, Alison Lapper MBE was the main guest of honour who spoke to inspire the winners and present the awards..

The trust fund is still working with a charity called Flat Spaces, a charitable trust which enables people with severe disabilities to go on holiday with 'Access Assured'. The MFPA Trustees are funding some art and music therapy workshops for individuals and organisations at Flat Space in Hampshire. Other organisations receiving financial help from MFPA Trust Fund also include Treloar Trust, Anjali Dance Company, Teabag Charity to name a few.

FINANCIAL REVIEW

Review of activities and results

Financial results for the year are set out in the Statement of Financial Activities on page 5 and the position at the end of the year is shown in the balance sheet on page 6.

During the year, there was a surplus of £239,930 (2022: £150,012). The surplus is higher than the previous year because of a increase in donations and legacies received. The charitable expenditure for year amounted to £85,620 (2022: £49,137).

The year end cash balance was £1,995,880 (2022: £1,755,684).

THE MFPA FUND FOR THE TRAINING OF HANDICAPPED CHILDREN IN THE ARTS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

FINANCIAL REVIEW

Reserves policy

At 31 March 2023, the trust had unrestricted reserves of £1,992,774 (2022: £1,752,844). The Trustees aim to maintain sufficient free reserves to enable the charity to continue its work at the current level and, if possible, to increase it.

FUTURE PLANS

The Trustees are actively investigating ways to invest 50-75% of its capital in 2023-2024. But this taken longer to do because of the volatility of the markets in the last few months of 2023. The Trustees are also considering the possibility of investing in property in Brighton. This would be used specifically for the use of a young disabled arts student from the university.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The MFPA Fund for the Training of Handicapped Children in the Arts is constituted under a trust deed dated 7 October 1988 and is a registered charity. It's charity number is 328151.

Recruitment and appointment of new trustees

The board have the power to recruit new trustees. The new trustees can only be appointed if they have agreed to become a member of the charity and their names have been entered in the register.

Organisational structure

The trustees who have served during the year are mentioned below. Trustees are appointed by the board of trustees and serve for five years after which period they may put themselves forward for re-appointment.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

328151

Principal address

9 Inverness Place
London
W2 3JG

Trustees

T Yendell
K Jansz
I Parker

Independent Examiner

Aamir Kazi
Orcom Civvals Limited
Accountants
50 Seymour Street
London
W1H 7JG

THE MFPA FUND FOR THE TRAINING OF
HANDICAPPED CHILDREN IN THE ARTS

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

Approved by order of the board of trustees on 31 August 2023 and signed on its behalf by:

T Yendell - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE MFPA FUND FOR THE TRAINING OF
HANDICAPPED CHILDREN IN THE ARTS

Independent examiner's report to the trustees of THE MFPA FUND FOR THE TRAINING OF
HANDICAPPED CHILDREN IN THE ARTS

I report to the charity trustees on my examination of the accounts of THE MFPA FUND FOR THE
TRAINING OF HANDICAPPED CHILDREN IN THE ARTS (the Trust) for the year ended
31 March 2023.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act
and in carrying out my examination I have followed all applicable Directions given by the Charity
Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I
can confirm that I am qualified to undertake the examination because I am a member of the Institute of
Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 Trust as required by Section 130 of the 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.

Aamir Kazi
The Institute of Chartered Accountants in England and Wales

Orcom Civvals Limited
Accountants
50 Seymour Street
London
W1H 7JG

31 August 2023

THE MFPA FUND FOR THE TRAINING OF
HANDICAPPED CHILDREN IN THE ARTS

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		321,517	198,986
Investment income	3	4,033	163
Total		<u>325,550</u>	<u>199,149</u>
EXPENDITURE ON			
Charitable activities			
Resources expended		85,620	49,137
NET INCOME		239,930	150,012
RECONCILIATION OF FUNDS			
Total funds brought forward		1,752,844	1,602,832
TOTAL FUNDS CARRIED FORWARD		<u><u>1,992,774</u></u>	<u><u>1,752,844</u></u>

The notes form part of these financial statements

THE MFPA FUND FOR THE TRAINING OF
HANDICAPPED CHILDREN IN THE ARTS

BALANCE SHEET
31 MARCH 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
FIXED ASSETS			
Tangible assets	5	397	497
CURRENT ASSETS			
Cash at bank		1,995,880	1,755,684
CREDITORS			
Amounts falling due within one year	6	(3,503)	(3,337)
NET CURRENT ASSETS		<u>1,992,377</u>	<u>1,752,347</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,992,774</u>	<u>1,752,844</u>
NET ASSETS		<u>1,992,774</u>	<u>1,752,844</u>
FUNDS			
Unrestricted funds	7	<u>1,992,774</u>	<u>1,752,844</u>
TOTAL FUNDS		<u>1,992,774</u>	<u>1,752,844</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 31 August 2023 and were signed on its behalf by:

K Jansz - Trustee

T Yendell - Trustee

THE MFPA FUND FOR THE TRAINING OF
HANDICAPPED CHILDREN IN THE ARTS

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. LEGAL FORM OF THE ENTITY

The MFPA Fund for the Training of Handicapped Children in the Arts is a charity registered in England and Wales. Its registered number and registered office address can be found in the report of the trustees.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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 presentation currency of the financial statement is Pound Sterling (£).

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment - 25% on reducing balance

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

THE MFPA FUND FOR THE TRAINING OF
HANDICAPPED CHILDREN IN THE ARTS

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

3. INVESTMENT INCOME

	2023	2022
	£	£
Investment income	4,033	163
	<u>4,033</u>	<u>163</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

5. TANGIBLE FIXED ASSETS

	Equipment £
COST	
At 1 April 2022 and 31 March 2023	<u>20,876</u>
DEPRECIATION	
At 1 April 2022	20,379
Charge for year	100
	<u>20,479</u>
At 31 March 2023	<u>20,479</u>
NET BOOK VALUE	
At 31 March 2023	<u>397</u>
At 31 March 2022	<u>497</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other creditors	3,503	3,337
	<u>3,503</u>	<u>3,337</u>

THE MFPA FUND FOR THE TRAINING OF
HANDICAPPED CHILDREN IN THE ARTS

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

7. MOVEMENT IN FUNDS

	At 1/4/22 £	Net movement in funds £	At 31/3/23 £
Unrestricted funds			
General fund	1,752,844	239,930	1,992,774
	<u>1,752,844</u>	<u>239,930</u>	<u>1,992,774</u>
TOTAL FUNDS	<u>1,752,844</u>	<u>239,930</u>	<u>1,992,774</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	325,550	(85,620)	239,930
	<u>325,550</u>	<u>(85,620)</u>	<u>239,930</u>
TOTAL FUNDS	<u>325,550</u>	<u>(85,620)</u>	<u>239,930</u>

Comparatives for movement in funds

	At 1/4/21 £	Net movement in funds £	At 31/3/22 £
Unrestricted funds			
General fund	1,602,832	150,012	1,752,844
	<u>1,602,832</u>	<u>150,012</u>	<u>1,752,844</u>
TOTAL FUNDS	<u>1,602,832</u>	<u>150,012</u>	<u>1,752,844</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	199,149	(49,137)	150,012
	<u>199,149</u>	<u>(49,137)</u>	<u>150,012</u>
TOTAL FUNDS	<u>199,149</u>	<u>(49,137)</u>	<u>150,012</u>

THE MFPA FUND FOR THE TRAINING OF
HANDICAPPED CHILDREN IN THE ARTS

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

7. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/21 £	Net movement in funds £	At 31/3/23 £
Unrestricted funds			
General fund	1,602,832	389,942	1,992,774
	<u>1,602,832</u>	<u>389,942</u>	<u>1,992,774</u>
TOTAL FUNDS	<u>1,602,832</u>	<u>389,942</u>	<u>1,992,774</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	524,699	(134,757)	389,942
	<u>524,699</u>	<u>(134,757)</u>	<u>389,942</u>
TOTAL FUNDS	<u>524,699</u>	<u>(134,757)</u>	<u>389,942</u>

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

THE MFPA FUND FOR THE TRAINING OF
HANDICAPPED CHILDREN IN THE ARTS

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations and legacies	321,517	198,986
Investment income		
Investment income	4,033	163
Total incoming resources	<u>325,550</u>	<u>199,149</u>
EXPENDITURE		
Charitable activities		
Awards to charitable organisations	56,669	26,097
Awards to children	11,023	5,520
Art awards	12,991	10,944
	<u>80,683</u>	<u>42,561</u>
Support costs		
Management		
Advertising and promotions	1,044	2,250
Legal fees	-	557
Accountancy	2,278	2,168
Independent examination	1,226	1,168
Depreciation	99	124
	<u>4,647</u>	<u>6,267</u>
Finance		
Bank charges	290	309
Total resources expended	<u>85,620</u>	<u>49,137</u>
Net income	<u><u>239,930</u></u>	<u><u>150,012</u></u>

This page does not form part of the statutory financial statements