

REGISTERED CHARITY NUMBER: 328151

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
FOR
THE MFPA FUND FOR THE TRAINING OF
DISABLED CHILDREN IN THE ARTS

Orcom Civvals Limited
Accountants
50 Seymour Street
London
W1H 7JG

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

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FOR THE YEAR ENDED 31 MARCH 2024

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

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their report with the financial statements of the charity for the year ended 31 March 2024. 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 2024 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 on Zoom in October. Thirty finalist attended that evening where they received their awards, our three trustees were the main guests 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 young individuals and organisations at Flat Space in Hampshire. Other organisations receiving financial help from MFPA Trust Fund also include Treloar Trust, Anjali, National Theater, 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 £301,082 (2023: £239,930). The surplus is higher than the previous year because of a increase in donations and legacies received. The charitable expenditure for year amounted to £66,442 (2023: £85,520).

The year end cash balance was £1,976,302 (2023: £1,995,880).

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

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

FINANCIAL REVIEW

Reserves policy

At 31 March 2024, the trust had unrestricted reserves of £2,293,856 (2023: £1,992,774). 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 2024-2025. This would be used specifically to invest in rentable property. In 2023 the Trust purchased a shop and three flats in Bexhill-on-Sea in which trust are receiving rental income. The Trustees will be looking at the possibility of employing a part time fund raiser to raise funds for specific future projects.

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
DISABLED CHILDREN IN THE ARTS

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

Approved by order of the board of trustees on 19 June 2024 and signed on its behalf by:

T Yendell - Trustee

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

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

I report to the charity trustees on my examination of the accounts of THE MFPA FUND FOR THE
TRAINING OF DISABLED CHILDREN IN THE ARTS (the Trust) for the year ended 31 March 2024.

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

19 June 2024

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

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 Unrestricted fund £	2023 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		323,428	321,517
Investment income	3	44,096	4,033
Total		<u>367,524</u>	<u>325,550</u>
EXPENDITURE ON			
Raising funds	4	9,616	4,647
Charitable activities Resources expended		56,826	80,973
Total		<u>66,442</u>	<u>85,620</u>
NET INCOME		301,082	239,930
RECONCILIATION OF FUNDS			
Total funds brought forward		1,992,774	1,752,844
TOTAL FUNDS CARRIED FORWARD		<u><u>2,293,856</u></u>	<u><u>1,992,774</u></u>

The notes form part of these financial statements

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

BALANCE SHEET
31 MARCH 2024

	Notes	2024 Unrestricted fund £	2023 Total funds £
FIXED ASSETS			
Tangible assets	6	298	397
Investment property	7	326,233	-
		<u>326,531</u>	<u>397</u>
CURRENT ASSETS			
Debtors	8	1,250	-
Cash at bank		1,976,302	1,995,880
		<u>1,977,552</u>	<u>1,995,880</u>
CREDITORS			
Amounts falling due within one year	9	(10,227)	(3,503)
		<u>1,967,325</u>	<u>1,992,377</u>
NET CURRENT ASSETS			
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,293,856</u>	<u>1,992,774</u>
NET ASSETS		<u>2,293,856</u>	<u>1,992,774</u>
FUNDS			
Unrestricted funds	10	<u>2,293,856</u>	<u>1,992,774</u>
TOTAL FUNDS		<u>2,293,856</u>	<u>1,992,774</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 19 June 2024 and were signed on its behalf by:

K Jansz - Trustee

T Yendell - Trustee

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

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

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

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

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
DISABLED CHILDREN IN THE ARTS

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

3. INVESTMENT INCOME

	2024	2023
	£	£
Rents received	13,568	-
Investment income	30,528	4,033
	<u>44,096</u>	<u>4,033</u>

4. RAISING FUNDS

	2024	2023
	£	£
Investment management costs		
Support costs	<u>9,616</u>	<u>4,647</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

6. TANGIBLE FIXED ASSETS

	Equipment £
COST	
At 1 April 2023 and 31 March 2024	<u>20,876</u>
DEPRECIATION	
At 1 April 2023	20,479
Charge for year	99
At 31 March 2024	<u>20,578</u>
NET BOOK VALUE	
At 31 March 2024	<u>298</u>
At 31 March 2023	<u>397</u>

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

7. INVESTMENT PROPERTY

	£
FAIR VALUE	
Additions	326,233
	<u>326,233</u>
At 31 March 2024	<u>326,233</u>
NET BOOK VALUE	
At 31 March 2024	<u>326,233</u>
At 31 March 2023	<u>-</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other debtors	1,250	-
	<u>1,250</u>	<u>-</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other creditors	10,227	3,503
	<u>10,227</u>	<u>3,503</u>

10. MOVEMENT IN FUNDS

	At 1/4/23	Net movement in funds	At
	£	£	31/3/24
Unrestricted funds			£
General fund	1,992,774	301,082	2,293,856
	<u>1,992,774</u>	<u>301,082</u>	<u>2,293,856</u>
TOTAL FUNDS	<u>1,992,774</u>	<u>301,082</u>	<u>2,293,856</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	367,524	(66,442)	301,082
	<u>367,524</u>	<u>(66,442)</u>	<u>301,082</u>
TOTAL FUNDS	<u>367,524</u>	<u>(66,442)</u>	<u>301,082</u>

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

10. MOVEMENT IN FUNDS - continued

Comparatives for 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>

Comparative 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>

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

	At 1/4/22 £	Net movement in funds £	At 31/3/24 £
Unrestricted funds			
General fund	1,752,844	541,012	2,293,856
	<u>1,752,844</u>	<u>541,012</u>	<u>2,293,856</u>
TOTAL FUNDS	<u>1,752,844</u>	<u>541,012</u>	<u>2,293,856</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	693,074	(152,062)	541,012
	<u>693,074</u>	<u>(152,062)</u>	<u>541,012</u>
TOTAL FUNDS	<u>693,074</u>	<u>(152,062)</u>	<u>541,012</u>

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

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

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations and legacies	323,428	321,517
Investment income		
Rents received	13,568	-
Investment income	30,528	4,033
	<u>44,096</u>	<u>4,033</u>
Total incoming resources	367,524	325,550
EXPENDITURE		
Charitable activities		
Awards to charitable organisations	49,395	56,669
Awards to children	6,020	11,023
Art awards	1,063	12,991
	<u>56,478</u>	<u>80,683</u>
Support costs		
Management		
Rental expenses	5,665	-
Advertising and promotions	-	1,044
Accountancy	2,504	2,278
Independent examination	1,348	1,226
Depreciation	99	99
	<u>9,616</u>	<u>4,647</u>
Finance		
Bank charges	348	290
Total resources expended	<u>66,442</u>	<u>85,620</u>
Net income	<u><u>301,082</u></u>	<u><u>239,930</u></u>

This page does not form part of the statutory financial statements