

The Margaret Finley Trust

Statement of Financial Activities
for the Year Ended 31 December 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		<u>40,000</u>	<u>70,000</u>
EXPENDITURE ON			
Charitable activities			
Connecting minds		21,855	43,600
Gifts		7,656	1,065
Other		<u>372</u>	<u>500</u>
Total		<u>29,883</u>	<u>45,165</u>
NET INCOME		10,117	24,835
RECONCILIATION OF FUNDS			
Total funds brought forward		20,914	(3,921)
TOTAL FUNDS CARRIED FORWARD		<u><u>31,031</u></u>	<u><u>20,914</u></u>

The notes form part of these financial statements

The Margaret Finley Trust

Balance Sheet
31 December 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
CURRENT ASSETS			
Cash at bank		41,554	31,065
CREDITORS			
Amounts falling due within one year	5	(836)	(860)
		40,718	30,205
NET CURRENT ASSETS			
TOTAL ASSETS LESS CURRENT LIABILITIES		40,718	30,205
CREDITORS			
Amounts falling due after more than one year	6	(9,687)	(9,291)
		31,031	20,914
NET ASSETS			
FUNDS			
Unrestricted funds	8	31,031	20,914
TOTAL FUNDS		31,031	20,914

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

The Margaret Finley Trust

Balance Sheet - continued

31 December 2023

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 11 September 2024 and were signed on its behalf by:

I Bailey - Trustee

A handwritten signature in black ink, appearing to be 'I Bailey', written in a cursive style.

E Bailey - Trustee

A handwritten signature in black ink, appearing to be 'E Bailey', written in a cursive style.

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 December 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from corporation 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.

2. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Auditors' remuneration	372	500

The Margaret Finley Trust

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

3. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	70,000
	<hr/>
EXPENDITURE ON	
Charitable activities	
Connecting minds	43,600
Gifts	1,065
	<hr/>
Other	500
	<hr/>
Total	45,165
	<hr/>
NET INCOME	24,835
	<hr/>
RECONCILIATION OF FUNDS	
Total funds brought forward	(3,921)
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TOTAL FUNDS CARRIED FORWARD	20,914
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The Margaret Finley Trust

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	426	-
Accrued expenses	410	860
	836	860
	836	860

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Other loans (see note 7)	9,687	9,291
	9,687	9,291
	9,687	9,291

7. LOANS

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due between two and five years:		
Other loans - 2-5 years	9,687	9,291
	9,687	9,291
	9,687	9,291

8. MOVEMENT IN FUNDS

	At 1.1.23	Net movement in funds	At 31.12.23
	£	£	£
Unrestricted funds			
General fund	20,914	10,117	31,031
	20,914	10,117	31,031
TOTAL FUNDS	20,914	10,117	31,031

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	40,000	(29,883)	10,117
	40,000	(29,883)	10,117
TOTAL FUNDS	40,000	(29,883)	10,117

The Margaret Finley Trust

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

8. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	(3,921)	24,835	20,914
	_____	_____	_____
TOTAL FUNDS	<u>(3,921)</u>	<u>24,835</u>	<u>20,914</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	70,000	(45,165)	24,835
	_____	_____	_____
TOTAL FUNDS	<u>70,000</u>	<u>(45,165)</u>	<u>24,835</u>

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

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	(3,921)	34,952	31,031
	_____	_____	_____
TOTAL FUNDS	<u>(3,921)</u>	<u>34,952</u>	<u>31,031</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	110,000	(75,048)	34,952
	_____	_____	_____
TOTAL FUNDS	<u>110,000</u>	<u>(75,048)</u>	<u>34,952</u>

The Margaret Finley Trust

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

9. RELATED PARTY DISCLOSURES

A trustee of the company donated 100% of the income in the year.

The Margaret Finley Trust

Detailed Statement of Financial Activities
for the Year Ended 31 December 2023

	2023	2022
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	40,000	70,000
	<u>40,000</u>	<u>70,000</u>
Total incoming resources	40,000	70,000
EXPENDITURE		
Charitable activities		
Sundries	-	1,065
Grants to individuals	29,511	43,600
	<u>29,511</u>	<u>44,665</u>
Support costs		
Governance costs		
Auditors' remuneration	372	500
	<u>372</u>	<u>500</u>
Total resources expended	29,883	45,165
	<u>29,883</u>	<u>45,165</u>
Net income	10,117	24,835
	<u>10,117</u>	<u>24,835</u>

This page does not form part of the statutory financial statements