

The Margaret Finley Trust

Statement of Financial Activities
for the Year Ended 31 December 2024

	Notes	2024 Unrestricted fund £	2023 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		-	40,000
		<u> </u>	<u> </u>
EXPENDITURE ON			
Charitable activities			
Connecting minds		140	21,855
Gifts		1,304	7,656
Other		408	372
		<u> </u>	<u> </u>
Total		<u>1,852</u>	<u>29,883</u>
NET INCOME/(EXPENDITURE)		(1,852)	10,117
RECONCILIATION OF FUNDS			
Total funds brought forward		31,031	20,914
		<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD		<u>29,179</u>	<u>31,031</u>

The notes form part of these financial statements

The Margaret Finley Trust

Balance Sheet
31 December 2024

	Notes	2024 Unrestricted fund £	2023 Total funds £
CURRENT ASSETS			
Cash at bank		39,394	41,554
CREDITORS			
Amounts falling due within one year	5	(528)	(836)
NET CURRENT ASSETS		<u>38,866</u>	<u>40,718</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		38,866	40,718
CREDITORS			
Amounts falling due after more than one year	6	(9,687)	(9,687)
NET ASSETS		<u>29,179</u>	<u>31,031</u>
FUNDS	8		
Unrestricted funds		<u>29,179</u>	<u>31,031</u>
TOTAL FUNDS		<u>29,179</u>	<u>31,031</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 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 2024

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 29 September 2025 and were signed on its behalf by:

Ian Bailey

Ian Bailey (Sep 29, 2025 13:14:03 GMT+1)

I Bailey - Trustee

Elaine Bailey

Elaine Bailey (Sep 30, 2025 12:28:04 GMT+1)

E Bailey - Trustee

The notes form part of these financial statements

The Margaret Finley Trust

Notes to the Financial Statements
for the Year Ended 31 December 2024

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):

	2024	2023
	£	£
Auditors' remuneration	490	372
	<u> </u>	<u> </u>

The Margaret Finley Trust

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

3. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	40,000
	<hr/>
EXPENDITURE ON	
Charitable activities	
Connecting minds	21,855
Gifts	7,656
Other	372
	<hr/>
Total	29,883
	<hr/>
NET INCOME	10,117
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RECONCILIATION OF FUNDS	
Total funds brought forward	20,914
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TOTAL FUNDS CARRIED FORWARD	31,031
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The Margaret Finley Trust

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	36	426
Accrued expenses	492	410
	<u>528</u>	<u>836</u>

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

	2024	2023
	£	£
Other loans (see note 7)	<u>9,687</u>	<u>9,687</u>

7. LOANS

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
Amounts falling due between two and five years:		
Other loans - 2-5 years	<u>9,687</u>	<u>9,687</u>

8. MOVEMENT IN FUNDS

	At 1.1.24	Net movement in funds	At 31.12.24
	£	£	£
Unrestricted funds			
General fund	31,031	(1,852)	29,179
	<u>31,031</u>	<u>(1,852)</u>	<u>29,179</u>
TOTAL FUNDS	<u>31,031</u>	<u>(1,852)</u>	<u>29,179</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	-	(1,852)	(1,852)
	<u>-</u>	<u>(1,852)</u>	<u>(1,852)</u>
TOTAL FUNDS	<u>-</u>	<u>(1,852)</u>	<u>(1,852)</u>

The Margaret Finley Trust

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

8. MOVEMENT IN FUNDS - continued

Comparatives for 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
	_____	_____	_____
TOTAL FUNDS	<u>20,914</u>	<u>10,117</u>	<u>31,031</u>

Comparative 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
	_____	_____	_____
TOTAL FUNDS	<u>40,000</u>	<u>(29,883)</u>	<u>10,117</u>

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

	At 1.1.23 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	20,914	8,265	29,179
	_____	_____	_____
TOTAL FUNDS	<u>20,914</u>	<u>8,265</u>	<u>29,179</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	40,000	(31,735)	8,265
	_____	_____	_____
TOTAL FUNDS	<u>40,000</u>	<u>(31,735)</u>	<u>8,265</u>

The Margaret Finley Trust

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

9. RELATED PARTY DISCLOSURES

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