

SUMMERHILL FOUNDATION LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating the Income and Expenditure Account)
FOR THE YEAR ENDED 31 DECEMBER 2024

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
Income from: (Note 3)				
Donations and legacies	<u>1,800,000</u>	-	<u>1,800,000</u>	-
Total income	<u>1,800,000</u>	-	<u>1,800,000</u>	-
Expenditure on: (Note 4)				
Charitable activities	<u>544,258</u>	-	<u>544,258</u>	177,876
Total expenditure	<u>544,258</u>	-	<u>544,258</u>	177,876
Net (expenditure)/income for the year	1,255,742	-	1,255,742	(177,876)
Balances brought forward at 1 January	<u>316,293</u>	-	<u>316,293</u>	494,169
Balances carried forward at 31 December	<u>1,572,035</u>	-	<u>1,572,035</u>	<u>316,293</u>

The income and expenditure summary as required to be disclosed by the Companies Act 2006 is included at note 14.

All amounts relate to continuing activities of the charity.

SUMMERHILL FOUNDATION LIMITED - (REGISTERED NUMBER NI685004)
BALANCE SHEET
31 DECEMBER 2024

	Notes	31.12.2024 £	31.12.23 £
FIXED ASSETS			
Tangible assets	9	<u>245</u>	<u>489</u>
CURRENT ASSETS			
Other debtors	10	864	720
Cash at bank		<u>1,572,126</u>	<u>326,284</u>
		1,572,990	327,004
CREDITORS			
Amounts falling due within one year	11	<u>1,200</u>	<u>11,200</u>
NET CURRENT ASSETS			
		<u>1,571,790</u>	<u>315,804</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>1,572,035</u>	<u>316,293</u>
FUNDS			
Restricted funds	12	-	-
Unrestricted funds – General funds	12,18	<u>1,572,035</u>	<u>316,293</u>
		<u>1,572,035</u>	<u>316,293</u>

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were authorised for issue by the Director on 24/09/2025 and were signed by:



Eileen Mooney (Sep 24, 2025 16:26:16 GMT+1)

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Eileen Mooney – Director

The notes form part of these financial statements

SUMMERHILL FOUNDATION LIMITED

**STATEMENT OF CHANGES IN FUNDS
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Unrestricted funds £	Restricted funds £	Total funds £
Balance at 1 January 2023	494,169	-	494,169
Changes in funds			
Deficit for the period	<u>(177,876)</u>	<u>-</u>	<u>(177,876)</u>
Balance at 31 December 2024	<u>316,293</u>	<u>-</u>	<u>316,293</u>
Changes in funds			
Surplus for year	<u>1,255,742</u>	<u>-</u>	<u>1,255,742</u>
Balance at 31 December 2024	<u>1,572,035</u>	<u>-</u>	<u>1,572,035</u>

The notes form part of these financial statements

SUMMERHILL FOUNDATION LIMITED

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

1. NATURE OF CHARITY

The Charity is a private company limited by guarantee with charitable status incorporated in Northern Ireland. The charity's registered number and registered office address can be found in the Company Information on page one.

The Charity meets the definition of a public benefit entity under FRS 102.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared on the going concern basis, under the historical cost convention and 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 to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102), and the Companies Act 2006.

The following is a summary of the significant accounting policies adopted by the charitable company in the preparation of the financial statements.

Financial reporting standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP (FRS 102):

- the requirements of Section 7 Statement of Cash Flows.

Income

All income has been included in the Statement of Financial Activities and has been recognised when there is entitlement to the income, certainty of receipt and it can be measured reliably.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Expenditure on charitable activities comprises the costs of delivering services to the community, together with support costs incurred centrally and governance costs associated with the governance arrangements of the charity which are primarily associated with constitutional and statutory requirements.

All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource.

Fund accounting

The charitable company has various types of funds for which it is responsible, and which require separate disclosure. These are as follows:

Restricted funds

Grants or donations received which are designated by the donor for specific purposes. Such purposes are within the overall aim of the charity.

Unrestricted funds – General funds

Funds which are expendable at the discretion of the charity in the furtherance of the objectives of the charity.

SUMMERHILL FOUNDATION LIMITED

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

2. ACCOUNTING POLICIES (*continued*)

Unrestricted funds – Designated funds

Funds which the trustee has decided at their discretion to set aside for use for a specific purpose. The aim and purpose of each designated fund is set out in the notes to the financial statements.

Taxation

As a charity the company is not liable to corporation tax.

Tangible fixed assets

Tangible assets are stated at cost less accumulated depreciation and any accumulated impairment losses. Cost includes expenditure that is directly attributable to the acquisition of the assets.

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

Computer equipment - 33.3% on cost

Financial Instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. These are initially recognised at transaction value and subsequently measured at their settlement value.

Cash and Cash Equivalents

Cash and cash equivalents comprise cash at bank and cash in hand.

Debtors

Sundry debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid of the transaction price.

Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

Significant judgements and estimates

The director confirms that there have been no significant judgements and estimates used in the preparation of the financial statements.

3. INCOME

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Donations and legacies				
Donations	<u>1,800,000</u>	<u>-</u>	<u>1,800,000</u>	<u>-</u>
	<u>1,800,000</u>	<u>-</u>	<u>1,800,000</u>	<u>-</u>

SUMMERHILL FOUNDATION LIMITED

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

4. EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Charitable activities				
Grant awards (Note 17)	516,645	-	516,645	151,834
Support costs (Note 5)	9,796	-	9,796	9,484
Governance costs (Note 6)	17,817	-	17,817	16,558
	<u>544,258</u>	<u>-</u>	<u>544,258</u>	<u>177,876</u>

5. ANALYSIS OF SUPPORT COSTS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Support costs				
Advertising and marketing	194	-	194	815
Bank charges	64	-	64	63
Website maintenance	885	-	885	1,343
Office rent	8,640	-	8,640	7,250
Miscellaneous fees	13	-	13	13
	<u>9,796</u>	<u>-</u>	<u>9,796</u>	<u>9,484</u>

6. ANALYSIS OF GOVERNANCE COSTS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Governance costs				
Auditor remuneration	1,200	-	1,200	1,200
Consulting	15,653	-	15,653	15,114
Legal	720	-	720	-
Depreciation	244	-	244	244
	<u>17,817</u>	<u>-</u>	<u>17,817</u>	<u>16,558</u>

7. STAFF COSTS

The average number of employees during the year was nil (2023: nil).

The director received no remuneration in the course of their work during the year.

SUMMERHILL FOUNDATION LIMITED

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

8. NET INCOME

Net income is stated after charging:

	31.12.24	31.12.23
	£	£
Auditor remuneration	1,200	1,200
Depreciation	<u>244</u>	<u>244</u>

9. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 January 2024	733
Additions	<u>-</u>
At 31 December 2024	<u>733</u>
DEPRECIATION	
At 1 January 2024	244
Charge for the year	<u>244</u>
At 31 December 2024	<u>488</u>
NET BOOK VALUE	
At 31 December 2024	<u>245</u>
At 31 December 2023	<u>489</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24	31.12.23
	£	£
Other debtors	<u>864</u>	<u>720</u>
	<u>864</u>	<u>720</u>

SUMMERHILL FOUNDATION LIMITED

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

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24 £	31.12.23 £
Accruals	<u>1,200</u>	<u>11,200</u>
	<u>1,200</u>	<u>11,200</u>

12. ANALYSIS OF CHARITABLE FUNDS

	At 1 January 2024 £	Income £	Expenditure £	Transfers £	At 31 December 2024 £
Restricted Funds	-	-	-	-	-
Total Restricted Funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Unrestricted Funds					
General Funds	316,293	1,800,000	(544,258)	-	1,572,035
Total Unrestricted Funds	<u>316,293</u>	<u>1,800,000</u>	<u>(544,258)</u>	<u>-</u>	<u>1,572,035</u>
Total Funds	<u>316,293</u>	<u>1,800,000</u>	<u>(544,258)</u>	<u>-</u>	<u>1,572,035</u>

Analysis of net assets between the funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Fixed assets	245	-	245
Current assets	1,572,990	-	1,572,990
Creditors less than one year	<u>(1,200)</u>	<u>-</u>	<u>(1,200)</u>
At 31 December 2024	<u>1,572,035</u>	<u>-</u>	<u>1,572,035</u>

SUMMERHILL FOUNDATION LIMITED

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

13. ANALYSIS OF CHARITABLE FUNDS – PRIOR YEAR

	At 1 January 2023 £	Income £	Expenditure £	Transfers £	At 31 December 2023 £
Restricted Funds	-	-	-	-	-
Total Restricted Funds	-	-	-	-	-
Unrestricted Funds					
General Funds	394,169	-	(177,876)	100,000	316,293
Designated Funds	100,000	-	-	(100,000)	-
Total Unrestricted Funds	<u>494,169</u>	-	<u>(177,876)</u>	-	<u>316,293</u>
Total Funds	<u>494,169</u>	-	<u>(177,876)</u>	-	<u>316,293</u>

Analysis of net assets between the funds

	Unrestricted funds £	Restricted funds £	Total 2023 £
Fixed assets	489	-	489
Current assets	327,004	-	327,004
Creditors falling due in less than one year	<u>(11,200)</u>	-	<u>(11,200)</u>
At 31 December 2023	<u>316,293</u>	<u>-</u>	<u>316,293</u>

14. INCOME AND EXPENDITURE SUMMARY

	2024 £	2023 £
Gross income	<u>1,800,000</u>	-
Resources expended		
Costs of activities for charitable activities	<u>544,258</u>	<u>177,876</u>
	<u>544,258</u>	<u>177,876</u>
Deficit/(Surplus) for year	<u>1,255,742</u>	<u>(177,876)</u>

The above reflects the Income and Expenditure account as required by the Companies Act 2006 as opposed to that required under the Statement of Recommended Practice as detailed on page 8.

Detailed analyses of the expenditure are provided in the Statement of Financial Activities and note 4.

The Income and Expenditure Summary is derived from the Statement of Financial Activities on page 8 which together with the notes to the accounts on pages 11 - 17 provides full information on the movements during the year on all funds of the charity.

SUMMERHILL FOUNDATION LIMITED

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

15. TAXATION

Being registered with both HMRC and the Charity Commission for Northern Ireland as a charity, no liability to UK corporation tax arose on ordinary activities for the period ended 31 December 2024.

16. TRANSACTIONS WITH DIRECTORS/TRUSTEES AND RELATED PARTIES

No director emoluments were paid during the period. There were no other material transactions during the period in which the director or related party had an interest requiring disclosure.

17. ANALYSIS OF GRANTS

	Grants to individuals	Grants to institutions	Support costs	Total 2024	Total 2023
	£	£	£	£	£
Parenting NI/ Parenting Focus	-	57,700	-	57,700	11,000
Fane Street PS	-	6,294	-	6,294	-
St Brigid's One World Group	-	26,032	-	26,032	21,000
St Joseph's Primary School	-	6,980	-	6,980	749
Malvern PS	-	477	-	477	-
Children in Crossfire	-	150,000	-	150,000	100,000
Goliath Trust	-	-	-	-	3,085
Parent Rooms	-	5,500	-	5,500	12,000
Ladybirds Children	-	8,000	-	8,000	-
Make Seconds Count	-	-	-	-	1,000
Victoria Nursery School	-	300	-	300	-
St Teresas PS Exemplar Award	-	1,540	-	1,540	-
St. Columban's PS	-	622	-	622	-
Families First	-	-	-	-	3,000
Brookfield School	-	3,200	-	3,200	-
NI Hospice	-	250,000	-	250,000	-
Total	-	516,645	-	516,645	151,834

18. DESIGNATED FUNDING COMMITMENT

The charity has designated £1million to be committed over a four-year period (2024-2027) in regard to NI Hospice. These funds are internally designated by the Trustee for this purpose and remain within unrestricted reserves until applied.