

THE ERASMUS DARWIN FOUNDATION

**COUNCIL OF MANAGEMENT'S REPORT AND ACCOUNTS FOR THE YEAR
ENDED 31 OCTOBER 2023**

Company number: 3270753

Charity number : 1063528

THE ERASMUS DARWIN FOUNDATION

COUNCIL OF MANAGEMENT'S REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2023

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Company number: 3270753

Charity number : 1063528

ADMINISTRATIVE INFORMATION

Trustees of the Charity

Trustees and Directors serving as Council of Management during the year

Mrs J E Arthur
J Barlow
The Reverend Canon A N Barnard
Miss D G Blake-Roberts
Mrs M G Boyle
R W Brown
Mrs M.E. Budgen
Dr N A Cambridge
DR S D Chaplin
Dr P F Fara
S Harris
D.J. Kershaw
Dr C M Lockwood
Mrs N McEnroe (resigned 2 April 2023)

THE ERASMUS DARWIN FOUNDATION

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Company number: 3270753

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ADMINISTRATIVE INFORMATION

Secretary

N C Fauch

Charity number

1063528

Company number

3270753

Principal address and registered office

Erasmus Darwin House
Beacon Street
Lichfield
Staffordshire WS13 7AD

Accountants

Wynniatt-Husey Ltd
Chartered Accountants
8 Bore Street
Lichfield
Staffordshire WS13 6LL

Bankers

Nat West PLC
Market Street
Lichfield
Staffordshire

Solicitors

Ansons LLP
St Marys Chambers
5 Breadmarket Street
Lichfield
Staffordshire WS13 6LQ

THE ERASMUS DARWIN FOUNDATION

COUNCIL OF MANAGEMENT'S REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2023

Company number: 3270753

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REPORT OF THE COUNCIL OF MANAGEMENT

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles, the Charities Act 2011, the Companies Act 2006 and 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 (FRS102) second edition published in 2019.

Structure, Governance and Management

Governing Document

The organisation is a charitable company limited by guarantee. The company was formed under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. Any person may become a member on payment of a subscription. The members have a liability restricted to £1 per member on winding up.

Recruitment and appointment of Council of Management

The directors of the company are also charity trustees for the purposes of charitable law and under the company's Articles are known as members of the Council of Management. Under the terms of the Memorandum and Articles of Association the members of the Council of Management are divided into three categories. Of the first category of Founder Members there are none remaining on the Council. Five members can be nominated by Bodies under clause 31(a). Other members are appointed by the Council for renewable fixed terms.

Membership of the Council of Management is sought from business, voluntary and academic sectors to provide a broad range of skills to the charity.

Trustee Induction and Training

New trustees are invited to attend an induction meeting to familiarise themselves with the charity and the context within which it operates. These are led by the Chairman of the Management Committee and cover the obligations of Council of Management members, the legal framework of the charity, resources, and current financial position, and future strategy.

Risk Management

The Council of Management have conducted a review of the major risks to which the charity is exposed. The risks are recorded and reviewed annually. Where appropriate, systems have been established to mitigate risks. External risks to funding have led to regular reviews to establish new funding sources. Internal control risks are minimised by supervision and control procedures. Procedures are in place, and are regularly reviewed, to ensure compliance with Health and Safety and other relevant legislation.

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Company number: 3270753

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Organisational Structure

Day to day provision of services are provided under the control and supervision of a Management Committee and the House Manager. The Management Committee is responsible for ensuring that the Charity delivers the specified services and that key performance indicators are met. The Manager has responsibility for the day to day operational management of the House, individual supervision of the staff team and ensuring that the team continue to develop their performance and skills in line with good practice.

Related parties

The charity works closely with Lichfield Cathedral and Lichfield District and City Councils. No member of Council is connected with either body.

Objects and Activities

The Charity's objects are to create manage and develop a suitable memorial to Erasmus Darwin, including artefacts and memorabilia, and an archival resource and learning environment committed to a standard of excellence befitting the life and works of Erasmus Darwin, and of the building in Lichfield which was his home.

The policies adopted in furtherance of these objects are to maintain a strategy of marketing and promotion of the charity's premises and contents and there has been no change in these policies during the year.

The trustees confirm they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Foundation's aims and objectives and in planning future activities.

Achievements and performance

During the year the Charity continued to develop the activities of Erasmus Darwin House.

Financial review

Although there was an increase in income for the year the Charity experienced an unexpected increase in utility and other running costs. There was a deficit for the year of £18,080

Principal funding sources

Aside from the income generated by donors, visitors and users of the House the principal funding sources continue to be Lichfield City Council and other grant providers.

THE ERASMUS DARWIN FOUNDATION

COUNCIL OF MANAGEMENT'S REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2023

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Investment policy

Although the Charity retains a prudent amount in reserves each year, most of the charity's funds are to be spent in the short term so there are few funds for long term investment.

Reserves policy

It is the policy of the charity that unrestricted liquid funds should be maintained at a level equivalent to four month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

Plans for future periods

The Council plans continuing the activities outlined above in forthcoming years subject to satisfactory funding arrangements.

None of the members of the Council of Management has any beneficial interest in the company. All of the members of the Council of Management are members of the company and guarantee to contribute £1 in the event of a winding up.

THE ERASMUS DARWIN FOUNDATION

COUNCIL OF MANAGEMENT'S REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2023

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REPORT OF THE COUNCIL OF MANAGEMENT

Responsibilities of the Management Committee

Company law requires the Council of Management to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure for the financial year. In preparing those financial statements, the Council of Management should follow best practice and:

select suitable accounting policies and then apply them consistently;

make judgements and estimates that are reasonable and prudent;

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue on that basis.

The Council of Management is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable it to ensure that the financial statements comply with the Companies Act 2006. The Council of Management is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Members of the Council of Management

Members of the Council of Management, who are directors for the purpose of company law, and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 3.

Approved by the Council of Management on and signed on its behalf by:



Dr N A Cambridge

Chairman

Dated: 21 June 2024

THE ERASMUS DARWIN FOUNDATION

**COUNCIL OF MANAGEMENT'S REPORT AND ACCOUNTS FOR THE YEAR
ENDED 31 OCTOBER 2023**

Company number: 3270753

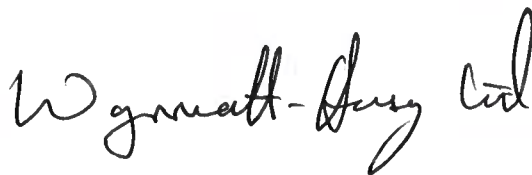
Charity number : 1063528

**ACCOUNTANTS REPORT TO THE COUNCIL OF MANAGEMENT ON THE UNAUDITED
ACCOUNTS OF THE ERASMUS DARWIN FOUNDATION**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of The Erasmus Darwin Foundation for the year ended 31 October 2023, set out on pages 10 to 25 from the accounting records and information and explanations you have given to us.

It is your duty to ensure that The Erasmus Darwin Foundation has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of The Erasmus Darwin Foundation. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit or a review of the financial statements of The Erasmus Darwin Foundation. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Wynniatt-Husey Limited
Chartered Accountants
8 Bore Street
Lichfield
Staffordshire
WS13 6LL

Dated: 21 June 2024

THE ERASMUS DARWIN FOUNDATION

COUNCIL OF MANAGEMENT'S REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2023

Company number: 3270753

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STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

For the year ended 31 October 2023

| | Notes | 2023 £ Unrestricted funds | 2023 £ Restricted funds (note 15) | 2023 £ Total funds | 2022 Total funds |
|--|-------|------------------------------------|---|-----------------------------|------------------------|
| Income | | | | | |
| Donations and grants | 2 | 32,113 | 12,121 | 44,234 | 39,807 |
| Charitable activities | 3 | 47,204 | - | 47,204 | 43,988 |
| Investment income | 4 | 709 | - | 709 | 77 |
| Total incoming resources | | 80,026 | 12,121 | 92,147 | 83,872 |
| Expenditure | | | | | |
| Costs of generating voluntary income | 5 | 10,203 | 2,163 | 12,366 | 9,019 |
| Direct charitable expenditure | 5 | 14,270 | 12,321 | 26,591 | 12,947 |
| Fundraising costs | 6 | 308 | - | 308 | 0 |
| Management & administration | 6 | 73,325 | 11,821 | 85,146 | 64,215 |
| Total resources expended | | 98,106 | 26,305 | 124,411 | 86,181 |
| Net movement in funds | | (18,080) | (14,184) | (32,264) | (2,309) |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | 82,359 | 25,728 | 108,087 | 110,396 |
| Total funds carried forward | 9 | 64,279 | 11,544 | 75,823 | 108,087 |
| The net movement in funds is stated after charging | | | | | |
| Depreciation | | 1,180 | 163 | 1,343 | 3,179 |

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

THE ERASMUS DARWIN FOUNDATION

**COUNCIL OF MANAGEMENT'S REPORT AND ACCOUNTS FOR THE YEAR
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BALANCE SHEET AS AT 31 OCTOBER 2023

| | Notes | £ | 2023 £ | £ | 2022 £ |
|---|-------|----------------|---------------|----------------|----------------|
| Fixed assets | | | | | |
| Tangible assets | 10 | | 2,490 | | 346 |
| Current assets | | | | | |
| Stocks | | 1,950 | | 1,950 | |
| Debtors | 11 | 3,667 | | 13,196 | |
| Cash at bank and in hand | | 70,577 | | 93,069 | |
| | | 76,194 | | 108,215 | |
| Creditors: amounts falling due within one year | 12 | (2,861) | | (474) | |
| Net current assets | | | 73,333 | | 107,741 |
| Net assets | | | 75,823 | | 108,087 |
| Unrestricted funds | | | | | |
| General funds | 9 | | 64,279 | | 82,359 |
| Restricted funds | 9 | | 11,544 | | 25,728 |
| | | | 75,823 | | 108,087 |

THE ERASMUS DARWIN FOUNDATION

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The Erasmus Darwin Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is Darwin House, Beacon Street, Lichfield, Staffordshire, WS13 7AD.

For the financial year ended 31 October 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

The financial statements were approved and authorized for issue by the Board on 21 June 2024.

The notes on pages 14 to 25 form part of these financial statements.



Dr N A Cambridge
Trustee

THE ERASMUS DARWIN FOUNDATION

COUNCIL OF MANAGEMENT'S REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2023

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STATEMENT OF CASH FLOW

Year ended 31 October 2023

| | Notes | 2023 | 2022 |
|--|-------|----------|---------|
| | | £ | £ |
| Cash outflow from operating activities | 13 | (19,714) | (3,802) |
| Capital expenditure | 10 | (3,487) | - |
| | | <hr/> | <hr/> |
| Net cash flow from operating activities | | (23,201) | (3,802) |
| | | <hr/> | <hr/> |
| Cash flow from investing activities | | | |
| Interest received | | 709 | 77 |
| | | <hr/> | <hr/> |
| Net cash flow from investing activities | | 709 | 77 |
| | | <hr/> | <hr/> |
| Net decrease in cash and cash equivalents | | (22,492) | (3,725) |
| Cash and cash equivalents brought forward | | 93,069 | 96,794 |
| | | <hr/> | <hr/> |
| Cash and cash equivalents carried forward | | 70,577 | 93,069 |
| | | <hr/> | <hr/> |
| Cash and cash equivalents consist of: | | | |
| Cash at bank and in hand | | 70,577 | 93,069 |
| | | <hr/> | <hr/> |
| Cash and cash equivalents at 31 October 2023 | | 70,577 | 93,069 |
| | | <hr/> | <hr/> |

THE ERASMUS DARWIN FOUNDATION

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NOTES FORMING PART OF THE FINANCIAL STATEMENTS.

1 Accounting policies

The accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding years.

1.1 Basis of accounting

The Erasmus Darwin Foundation is a charitable company limited by guarantee, registered in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is restricted to £1 per member.

The charity is a public benefit entity as defined by FRS102. The financial statements have been prepared 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 in the UK and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK generally accepted accounting practice applicable from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the Charity and rounded to the nearest pound.

In preparing the accounts, the Trustees have considered whether in applying the accounting policies required by FRS102 and the Charities SORP FRS 102 a restatement of comparative items was needed. No restatements were required.

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

Restricted funds are subject to restrictions on their expenditure imposed by the donor.

1.2 Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services by volunteers has not been included in these accounts.

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NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Investment income is included when receivable.

Incoming resources from charitable trading activity are accounted for when earned.

Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

1.3 Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity's sale of goods.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Management and Administration costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis eg floor areas, per capita, estimated usage as set out in note 6.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

| | |
|-------------------------------|------------------------|
| Furniture and exhibits | 10% straight line |
| Fixture, fittings & equipment | 10 – 25% straight line |

Assets not measured at fair value are reviewed for any indication that the asset may be impaired. If appropriate the recoverable amount of the asset is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in the SOFA unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

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NOTES FORMING PART OF THE FINANCIAL STATEMENTS

1.6 Receivables and payables within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.7 Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

1.8 Employee benefits

The charity operates a defined contribution pension scheme for the benefit of all employees. The assets of the scheme are held separately from those of the charity in an independently administered scheme.

Contributions payable to the scheme are charged to the SOFA in the period to which they relate.

1.9 Leases

Rentals payable under operating leases are charged to the SOFA on a straight line basis over the period of the lease.

1.10 Tax

The charity is considered to have passed the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore meets the definition of a charitable company for UK corporation tax purposes.

1.11 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from the authorization of these financial statements. The trustees consider that there is a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Charity therefore continues to operate the going concern basis in preparing its financial statements.

1.12 Judgements and key sources of estimation uncertainty

There have been no judgements (apart from those involving estimates) made in the process of applying the above accounting policies that have had a significant effect on amounts recognized in the financial statements.

There are no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment

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to the carrying amounts of assets and liabilities within the next financial year.

1.13 Museum exhibits

The Charity's exhibits arise from two main sources:

those acquired from the Dean & Chapter, and

the Surgery and Invention Room exhibits acquired with the help of grants.

The exhibits are considered by the Trustees to be fair recognition of the work of Erasmus Darwin, and it is the Museum's general policy not to add to or dispose of exhibits, unless to do so had the effect of enhancing the integrity of the collection. For this reason there have been no additions or disposals since 2015.

Collections management

The trustees' primary objective is to safeguard and develop the exhibits so that they can be made as accessible as possible. This objective is delivered through programmes of displays, events, publications, websites, fieldwork, research, documentation and collections care. Objects from the collection can be either displayed in the museum and on our website, or made available via loans to third parties.

Storage and Care

The collection is displayed and stored according to recognised international standards for the prevention of material deterioration.

Library and archive storage facilities and exhibitions are based upon and informed by the requirements of BS 5454 and The National Archives Standard for Record Repositories.

Documentation

Exhibits are documented in accordance with Arts Council England requirements and SPECTRUM.

The Museum has secure title to all objects in the exhibits collection, holds basic data on every object so that it can be uniquely identified and the collection audited regularly, and ensures records relating to objects in the collection are enhanced and made available to audiences where appropriate.

Inclusion of the exhibits in the Balance Sheet

The collections are included in the balance sheet at original cost less depreciation.

No attempt has been made to re-state the exhibitions at valuation as it is considered that this would be a time-consuming and subjective exercise with little commercial advantage.

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NOTES FORMING PART OF THE FINANCIAL STATEMENTS.

| | 2023 £ Unrestricted Funds | 2023 £ Restricted Funds | 2023 £ Total | 2022 £ Total |
|---|------------------------------------|----------------------------------|--------------------|--------------------|
| 2 Income from Donations and legacies | | | | |
| Grants | 496 | 12,121 | 12,617 | 21,569 |
| Emergency grants | - | - | - | 4,000 |
| Local Authorities | 1,500 | - | 1,500 | 1,500 |
| Donations | 30,117 | - | 30,117 | 12,738 |
| | 32,113 | 12,121 | 44,234 | 39,807 |
| 3 Income from Charitable Activities | | | | |
| Admissions | 21,992 | - | 21,992 | 21,372 |
| Books guides and souvenirs | 4,060 | - | 4,060 | 4,337 |
| Contract lettings and weddings | 11,209 | - | 11,209 | 11,993 |
| Other income | 480 | - | 480 | 855 |
| Events and catering | 9,463 | - | 9,463 | 5,431 |
| | 47,204 | - | 47,204 | 43,988 |
| 4 Investment income | | | | |
| Interest receivable | 709 | - | 709 | 77 |

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NOTES FORMING PART OF THE FINANCIAL STATEMENTS.

5 Total resources expended

| | Unrestricted Funds £ | Restricted funds £ | 2023 Total £ | 2022 Total £ |
|---|----------------------------|--------------------------|------------------------|------------------------|
| Costs of Generating Voluntary Income Salaries | 10,203 | 2,163 | 12,366 | 9,019 |
| Direct Charitable Expenditure | | | | |
| Direct costs of sale | 7,329 | 1,550 | 8,879 | 4,274 |
| Repairs and maintenance | 5,054 | 10,608 | 15,662 | 4,908 |
| Cleaning | 707 | - | 707 | 586 |
| Depreciation | 1,180 | 163 | 1,343 | 3,179 |
| | 14,270 | 12,321 | 26,591 | 12,947 |
| Fundraising costs | | | | |
| Advertising | 308 | - | 308 | - |

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NOTES FORMING PART OF THE FINANCIAL STATEMENTS.

6 Total resources expended

| | Unrestricted Funds £ | Restricted funds £ | 2023 Total £ | 2022 Total £ |
|-------------------------------|----------------------------|--------------------------|--------------------|--------------------|
| Management and Administration | | | | |
| Salaries | 20,461 | - | 20,461 | 19,948 |
| Pension | 397 | - | 397 | 421 |
| Project Management | - | 6,365 | 6,365 | 5,775 |
| Rent | 25,850 | - | 25,850 | 23,320 |
| Rates | 713 | - | 713 | 567 |
| Heat, light and water | 13,361 | - | 13,361 | 5,939 |
| Postage Stationery and IT | 2,751 | 2,740 | 5,491 | 2,740 |
| Telephone | 2,111 | - | 2,111 | 540 |
| Bank charges | 312 | - | 312 | 268 |
| Subscriptions | 215 | - | 215 | 349 |
| Insurance | 4,154 | - | 4,154 | 4,348 |
| Professional fees | 3,000 | 2,716 | 5,716 | - |
| | 73,325 | 11,821 | 85,146 | 64,215 |

7 Council of Management

None of the Council of Management (or any persons connected with them) received any remuneration during the period.

THE ERASMUS DARWIN FOUNDATION

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NOTES FORMING PART OF THE FINANCIAL STATEMENTS.

8 Staff costs and numbers

Number of employees

The average monthly number of employees during the period was:

| | 2023 Number | 2022 Number |
|----------------------------|----------------|----------------|
| Management | 1 | 1 |
| Administration and support | 4 | 5 |
| | 5 | 6 |

9 Analysis of net assets between funds

| | General £ | Restricted £ | Total £ |
|-------------------------------|--------------|-----------------|------------|
| Tangible fixed assets | 2,166 | 324 | 2,490 |
| Current assets | 64,974 | 11,220 | 76,194 |
| Current liabilities | (2,861) | - | (2,861) |
| Net assets at 31 October 2023 | 64,279 | 11,544 | 75,823 |

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NOTES FORMING PART OF THE FINANCIAL STATEMENTS.

10 Tangible fixed assets

| | Fixtures, fittings & equipment 2023 |
|-----------------------|--|
| Cost | £ |
| At 1 November 2022 | 224,761 |
| Additions | 3,487 |
| At 31 October 2023 | 228,248 |
| Depreciation | |
| At 1 November 2022 | 224,415 |
| Charge for the period | 1,343 |
| At 31 October 2023 | 225,758 |
| Net book value | |
| At 31 October 2023 | 2,490 |
| At 31 October 2022 | 346 |

11 Debtors

| | 2023 £ | 2022 £ |
|---------------|--------------|---------------|
| Trade debtors | 1,165 | 13,196 |
| Other debtors | 2,502 | - |
| | 3,667 | 13,196 |

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NOTES FORMING PART OF THE FINANCIAL STATEMENTS.

| | 2023 £ | 2022 £ |
|--|--------------|------------|
| 12 Creditors: amounts falling due within one year | | |
| Trade creditors | - | 474 |
| Other creditors | 2,861 | - |
| | 2,861 | 474 |

13 Reconciliation of net income to net cash flow from operating activities

| | 2023 £ | 2022 £ |
|--|-----------------|----------------|
| Net deficit | (32,264) | (2,309) |
| Interest received | (709) | (77) |
| Depreciation and impairment of tangible fixed assets | 1,343 | 3,179 |
| Decrease/(Increase) in debtors | 9,529 | (4,819) |
| Increase/(Decrease)/ in creditors | 2,387 | 224 |
| Net cash (out)/inflow from operating activities | (19,714) | (3,802) |

14 Related parties

There are no related party transactions.

THE ERASMUS DARWIN FOUNDATION

COUNCIL OF MANAGEMENT'S REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2023

Company number: 3270753

Charity number : 1063528

NOTES FORMING PART OF THE FINANCIAL STATEMENTS.

15 Analysis of movements in restricted funds

| | Balance 1.11.2022 £ | Income £ | Expenditure £ | Balance 31.10.2023 £ |
|-------------------------|---------------------------|---------------|------------------|----------------------------|
| Young Roots Project | 9,439 | 5,150 | (12,894) | 1,695 |
| Surgery refurbishment | 488 | - | (163) | 325 |
| Art Project | 479 | - | - | 479 |
| Archway repair | - | 4,500 | - | 4,500 |
| Garden | 1,553 | 1,500 | (2,004) | 1,049 |
| Staircase refurbishment | 4,700 | - | (3,004) | 1,696 |
| Education | 3,350 | - | (1,550) | 1,800 |
| Boiler | 5,719 | 971 | (6,690) | - |
| | 25,728 | 12,121 | (26,305) | 11,544 |

| | Balance 1.11.2021 £ | Income £ | Expenditure £ | Balance 31.10.2022 £ |
|-------------------------|---------------------------|---------------|------------------|----------------------------|
| Young Roots Project | 6,124 | 11,000 | (7,685) | 9,439 |
| Surgery refurbishment | 3,487 | - | (2,999) | 488 |
| Art Project | 479 | - | - | 479 |
| Garden | 575 | 1,050 | (72) | 1,553 |
| Staircase refurbishment | 5,000 | - | (300) | 4,700 |
| Education | - | 3,350 | - | 3,350 |
| Boiler | - | 5,719 | - | 5,719 |
| | 15,665 | 21,119 | (11,056) | 25,728 |

16 Lease

Operating lease – lessee

Total minimum lease payments under non - cancellable operating leases are as follows:

| | 2023 £ | 2022 £ |
|--|-----------|-----------|
| Within one year | 9,076 | 24,018 |
| Later than one and not later than five years | - | 9,076 |

THE ERASMUS DARWIN FOUNDATION

COUNCIL OF MANAGEMENT'S REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2023

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17 Contingent liability

The Foundation have previously agreed with Lichfield Cathedral that any sum could be paid towards the repayment of a loan from the Cathedral if surplus funds were to become available to the Foundation. The loan amounting to £53,830 was written back to General Funds in 2007, following which three payments have been made to reduce the indebtedness to £48,730. It is now proposed to repay the loan by agreed instalments, which will begin once a new lease has been signed.