

The Foundations Trust

England & Wales · Charity number 1076750

Details

Other names	CAMBRIDGE SUMMER SCHOOL OF THEOLOGY, CHRISTIAN HERITAGE
Status	Registered
Legal form	Charitable company
Company number	03688829
Registered	1999-07-27
Register	View on the Charity Commission register

Contact

Address	The Foundations Trust The Round Church Bridge Street Cambridge CB2 1UB
Phone	01223 311602
Email	admin@christianheritage.org.uk
Website	www.christianheritage.org.uk

Activities

Objects: TO ADVANCE THE CHRISTIAN RELIGION AND PROMOTE CHRISTIAN THEOLOGY IN ACCORDANCE WITH THE BIBLE.

Activities: The Foundations Trust provides support and oversight for a range of connected projects based from the twelfth-century Round Church in the centre of Cambridge, exploring the relationship between Christianity and culture. These include Christian Heritage which runs the Round Church Visitor Centre and the Cambridge Christian Study Centre through which the charity also supports university ministry.

Classification

- **How:** Provides Human Resources, Provides Services
- **What:** General Charitable Purposes, Education/training, Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND
- Cambridgeshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£294,992	£252,383	-	-
2023-12-31	£258,355	£280,543	-	-
2022-12-31	£263,170	£200,805	-	-
2021-12-31	£173,219	£162,614	-	-
2020-12-31	£149,869	£172,078	-	-

Trustees

Name	Role	Appointed
ALEXANDER LINDSAY MCILHINNEY		2021-12-17
Bradley Green Dr		2025-06-19
Dr Anthony Richard Simon Watkins		2025-11-11
Lindsay Brown		2021-12-17
Professor John Carson Lennox		2021-12-17
Rev RANALD MACAULAY MA CANTAB BD HONS		
Yu-Lin Claire Thompson		2025-11-10

The Foundations Trust

England & Wales - Charity number 1076750

Accounts

REGISTERED COMPANY NUMBER: 03688829 (England and Wales)
REGISTERED CHARITY NUMBER: 1076750

REVISED
REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
THE FOUNDATIONS TRUST

Staffords
Chartered Accountants
Unit 1, Cambridge House
Camboro Business Park
Oakington Road, Girton
CAMBRIDGE
Cambridgeshire
CB3 0QH

THE FOUNDATIONS TRUST

CONTENTS OF THE REVISED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Revised Statement of Financial Activities	6
Revised Balance Sheet	7 to 8
Notes to the Revised Financial Statements	9 to 16

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of 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).

This report contains a directors' report as required by company law.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are to advance the Christian religion and promote Christian theology in accordance with the Bible. More specifically, The Foundations Trust provides leadership and support for a range of connected projects based from the twelfth-century Round Church in the centre of Cambridge, exploring the relationship between Christianity and culture. The charity aims to explore the implications of the Christian religion for the human experience, and to trace the way an understanding of our shared human questions helps to introduce Christianity.

Significant activities

(a) Cambridge Ministry. The Round Church in Cambridge which hosts:

- * A Christian Heritage Visitor Centre, including a video presentation, at the Round Church, on relevant historic aspects of Cambridge; permanent exhibition panels; guided walks around Cambridge for all ages.
- * Conferences and special events, including Life in the Round and Cambridge Apologetics talks and discussions;
- * The Cambridge Christian Study Centre, with dedicated library, study desks and regular discussions

(b) University Ministry. We work in close partnerships with local, national and international university ministry charities, serving them through:

- * The development of written outputs, both online and print.
- * The provision of conferences, seminars and training programmes for students, academics and university ministry workers, including Forming a Christian Mind.

Public benefit

The trustees have considered the Charity Commission's general guidance on public benefit and, in particular, its supplementary guidance on the advancement of religion for the public benefit. The "Objectives and Activities" section of the report (above) provides a brief summary of activities undertaken together with a confirmation that the Trustees have had due regard to the general guidance on public benefit.

Visitors to the Round Church, by reading the exhibition and watching the film, hear of the positive contribution which Christianity has made in our culture from the foundation of the universities, the development of modern science, the development of humanitarian tradition and the rule of law and constitutional government.

Locals are reminded of Cambridge's significant religious history, something which is not a particular focus for any other tour providers in the vicinity.

Attendees at our events are all encouraged to think carefully about how they can make a positive contribution to society and how they can be better followers of Jesus Christ.

Volunteers

We have been grateful for the dedication of our Doorkeepers who man the welcome desk at the front of the church, our Guides who provide walks, those who help lead discussions in the Study Centre, those who take part in event planning teams, and those who speak at our seminars and events.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

STRATEGIC REPORT

Achievements and performance

Achievements

In 2024, The Foundations Trust experienced exciting organisational growth - the projects emerging from our refreshed vision and activities continued to bear fruit and took advantage of expanding opportunities.

In particular, Life in the Round, the project which considers the relationship between contemporary culture and Christianity, hosted a wide range of talks and discussions over the course of the year. In Spring of 2024 we organised a fully booked event on faith and politics with Tim Farron, MP and Mark Meynell at St Catharine's College. Over the summer we hosted an event on peacebuilding in a war-torn world, and brought back our series of summer film nights with discussion. Our autumn event was at capacity and considered how J.R.R. Tolkien's Christian worldview shaped his literary creations. These events afforded additional profile to the Visitor Centre, and vice versa.

The Visitor Centre, the project which provides tourists and locals with an opportunity to engage with the Christian foundations of much of Cambridge's intellectual, social and cultural development, introduced Mandarin walking tours of Cambridge, catering to the many Chinese-speaking students and visitors to the city. The tour booking system and website were revamped, with the goal of streamlining processes and generating an uptick in bookings.

Cambridge Apologetics, the project dedicated to equipping Christians as they engage the thinkers around them with the hope of Christianity, developed its year-round Cambridge community through termly gatherings for seminars, including talks on questions arising from challenging passages in the Old Testament, the 'Surprising Genius of Jesus' and the 'hiddenness' of God.

Cambridge Apologetics held its second annual summer conference, which built on the success of the previous year's gathering. Our summer conference featured many experienced speakers, and helped us to continue developing relationships with supporters and local churches and to introduce new people to the work. Alongside the main conference was a track for academics in partnership with our university ministry, which itself continued to maximise its regular activities, which included an exciting year of growth in Study Centre membership and community, and the hosting of two Forming a Christian Mind conferences at St John's College. The major gathering in the spring served as a book launch for Oxford philosopher Dr Tom Simpson, and our discussion-based study day in the autumn marked the 35th anniversary of Charles Taylor's Sources of the Self. The conferences continue to act as a key hub for wider postgraduate student ministry networks nationally and internationally.

Internally, we appointed a new role of 'Ministry Support Officer' which provides three days' administrative support across our projects and two days theological study and ministry elective work. This role enabled us to focus on organisational development and take advantage of opportunities that would otherwise have not been possible due to staffing constraints.

Financial review

Financial position

Unrestricted income in the year totalled £216,688 (2023: £154,637). This position continued to reflect the impact of the ongoing pandemic upon our activities, which have historically been dependent upon visitor numbers.

At the end of the year, the cash at bank was £134,239 (2023: £88,197).

Reserves policy

Our aspiration is to reach a point where we will always hold three months of staff salaries in reserve.

Principal risks and uncertainties

The Trust continues to find that there is a greater demand for its work than can be sustained by its staff and volunteer team. After changing the name and structure of the Trust and reopening activities after COVID, our primary concern is to establish appropriate and sustainable ministry commitments while seeking to explore new ways of resourcing a growing work. This entails the inherent uncertainty of charitable fundraising. Risks are mitigated by ongoing investment in development and in seeking where possible to cover certain activities with short-term staff contracts and volunteers.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a charitable company limited by guarantee and was incorporated on 24th December 1998. It is governed by articles of association which were adopted on 1 July 2014. Its objects and principal activity is to advance the Christian religion and promote Christian theology in accordance with the Bible. This is done in the following ways:

- By providing a visitor centre at the Round Church in Cambridge
- By providing guided walks around Cambridge
- By providing specific courses, seminars and lectures
- By providing a range of educational, mentoring and apprenticeship programmes

Recruitment and appointment of new trustees

A panel comprising existing Trustees selects members of the Trustee Board at the suggestion of the Trustees. Trustees are selected both for their sympathy for and knowledge of the work of the Trust and for their professional skills. Trustees serve for a period agreed at the time of their appointment.

Organisational structure

At the present time there are six Trustees, one of whom is acting as Director. Alongside the reporting on the activities undertaken by the charity, the Trustees play an active role in overseeing the financials of the organisation, which includes the setting of the annual budget. They are also directly involved in the process of strategic planning, especially in the implementation of new vision. The activities of the Trust are organised on a project-by-project basis, each with its own brand name. The staff host and resource volunteer-based planning and implementation teams which are organized on a project-by-project basis, each with its own brand name and website offering a specific entry-point to an ecosystem of mutually-introducing activities, relationships and ideas.

Induction and training of new trustees

Candidates are well-known to the charity prior to appointment, and many have a wealth of experience in similar roles elsewhere. They are familiar with the work of the charity and the expectations that will therefore be placed upon them. Any technical issues which are beyond the remit of the existing expertise on the Board are outsourced to fit and proper individuals, possessed of the requisite skills.

Controls

The Trustees are satisfied that the current system of internal controls, financial or otherwise, are fit for purpose for the charity, given its current size and the funds involved. However, they are also aware that as the scope of the work grows, changes are likely to be required. Therefore, all roles are kept under review and improvements will be introduced when necessary. Existing systems and controls (monthly cashflow, forecasts, budgets and regular monitoring) are therefore being maintained, as well as reviewed for effectiveness, leading to an ongoing process of improvement.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03688829 (England and Wales)

Registered Charity number

1076750

Registered office

The Round Church Vestry
Bridge Street
CAMBRIDGE
Cambridgeshire
CB2 1UB

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees

Rev R C Macaulay

T S Laurence

Dr L Brown

Prof J C Lennox

A L Mcilhinney

Rev Dr M H Lillicrap (resigned 19/12/2024)

Dr B Green (appointed 26/6/2025)

Independent Examiner

Matthew Pettifer FCA

Staffords

Chartered Accountants

Unit 1, Cambridge House

Camboro Business Park

Oakington Road, Girton

CAMBRIDGE

Cambridgeshire

CB3 0QH

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 24 October 2025 and signed on the board's behalf by:

Alex McIlhinney

A L Mcilhinney - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE FOUNDATIONS TRUST**

Independent examiner's report to the trustees of The Foundations Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 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 matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Matthew Pettifer FCA

Staffords
Chartered Accountants
Unit 1, Cambridge House
Camboro Business Park
Oakington Road, Girton
CAMBRIDGE
Cambridgeshire
CB3 0QH

25 October 2025

THE FOUNDATIONS TRUST

REVISED STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		18,600	63,304	81,904	155,303
Charitable activities					
Ministry		130,000	15,000	145,000	41,401
Other trading activities	4	67,306	-	67,306	60,794
Investment income	5	<u>782</u>	<u>-</u>	<u>782</u>	<u>857</u>
Total		<u>216,688</u>	<u>78,304</u>	<u>294,992</u>	<u>258,355</u>
EXPENDITURE ON					
Raising funds		540	-	540	320
Charitable activities					
Ministry		<u>136,419</u>	<u>115,424</u>	<u>251,843</u>	<u>280,223</u>
Total		<u>136,959</u>	<u>115,424</u>	<u>252,383</u>	<u>280,543</u>
NET INCOME/(EXPENDITURE)					
Transfers between funds	15	<u>79,729</u> <u>(59,214)</u>	<u>(37,120)</u> <u>59,214</u>	<u>42,609</u> <u>-</u>	<u>(22,188)</u> <u>-</u>
Net movement in funds		20,515	22,094	42,609	(22,188)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>87,989</u>	<u>7,920</u>	<u>95,909</u>	<u>118,097</u>
TOTAL FUNDS CARRIED FORWARD		<u>108,504</u>	<u>30,014</u>	<u>138,518</u>	<u>95,909</u>

The notes form part of these financial statements

THE FOUNDATIONS TRUST (REGISTERED NUMBER: 03688829)

REVISED BALANCE SHEET
31 DECEMBER 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	11	1,434	-	1,434	1,913
CURRENT ASSETS					
Stocks	12	2,284	-	2,284	2,590
Debtors	13	1,371	2,113	3,484	6,166
Cash at bank		<u>106,227</u>	<u>28,012</u>	<u>134,239</u>	<u>88,197</u>
		109,882	30,125	140,007	96,953
CREDITORS					
Amounts falling due within one year	14	(2,812)	(111)	(2,923)	(2,957)
NET CURRENT ASSETS					
		<u>107,070</u>	<u>30,014</u>	<u>137,084</u>	<u>93,996</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>108,504</u>	<u>30,014</u>	<u>138,518</u>	<u>95,909</u>
NET ASSETS					
		<u><u>108,504</u></u>	<u><u>30,014</u></u>	<u><u>138,518</u></u>	<u><u>95,909</u></u>
FUNDS					
	15				
Unrestricted funds:					
General fund				108,504	87,989
Restricted funds:					
Personal Support 4				164	13,961
Personal Support 9				18	(31,276)
Mandarin Project				6,165	6,166
Personal Support 12				11,109	9,271
Personal Support 14				2,683	145
IFES-FEUER				2,151	(499)
Walach Foundation				9,757	10,152
Personal Support 15				<u>(2,033)</u>	<u>-</u>
				<u>30,014</u>	<u>7,920</u>
TOTAL FUNDS					
				<u><u>138,518</u></u>	<u><u>95,909</u></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 notes form part of these financial statements

THE FOUNDATIONS TRUST (REGISTERED NUMBER: 03688829)

REVISED BALANCE SHEET - continued
31 DECEMBER 2024

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.

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 24 October 2025 and were signed on its behalf by:

Alex McIlhinney

A L Mcilhinney - Trustee

THE FOUNDATIONS TRUST

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

1. REVISED FINANCIAL STATEMENTS

The financial statements for the year ended 31 December 2024 have been revised.

They

- replace the original financial statements;
- are now the statutory financial statements;
- are prepared as they were at the date of the original financial statements and not as at the date of revision and accordingly do not deal with events between those dates.

2. LEGAL FORM

The Foundations Trust is a company limited by guarantee and has no share capital. The Trust was incorporated in England and its registered office is The Round Church Vestry, Bridge Street Cambridge, CB2 1UB. The functional currency of the Trust is Sterling.

3. 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.

Public Benefit

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

Significant judgements

Apart from those judgements involving estimations, the management has not made any judgements in the process of applying the entity's accounting policies that have significant effect on the amounts recognised in the accounts. There are no key assumptions concerning the future or other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable 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':

- the requirements of Section 7 Statement of Cash Flows.

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.

THE FOUNDATIONS TRUST

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

3. ACCOUNTING POLICIES - continued

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.

Fixtures and fittings - 20% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds:

The charity maintains a general unrestricted fund, which represents funds which are expendable at the discretion of the Trustees in furtherance of the objectives of the charity.

Restricted funds:

Restricted funds have been provided to the charity for particular purposes and it is the policy of the board of trustees to monitor carefully the application of those funds in accordance with the restrictions placed upon them.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Donated services

The charity has benefited from the contribution of unpaid general volunteers, but has not recognised this donated service in the accounts.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments and accrued income are recognised at the amount prepaid or accrued net of any trade discounts due.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a maturity of 3 months or less from the date of acquisition or opening of the deposit..

Creditors

Creditors are recognised when 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. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

THE FOUNDATIONS TRUST

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

3. ACCOUNTING POLICIES - continued

Debtors

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

4. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Shop income	<u>67,306</u>	<u>60,794</u>

5. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	<u>782</u>	<u>857</u>

6. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Depreciation - owned assets	<u>479</u>	<u>637</u>

7. INDEPENDENT EXAMINERS' REMUNERATION

The Independent Examiner received remuneration of £2,700 (2023: £2,400) for the examination of the Financial Statements.

8. 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.

There was no Trustees compensation in the year.

Key personal management personnel were compensated £90,599 (2023: £53,957).

Trustees' expenses

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

THE FOUNDATIONS TRUST

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

9. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	92,152	106,839
Social security costs	3,134	4,451
Other pension costs	<u>1,997</u>	<u>2,346</u>
	<u>97,283</u>	<u>113,636</u>

The average monthly number of employees during the year was as follows:

	2024	2023
Number of full time staff	<u>4</u>	<u>4</u>

No employees received emoluments in excess of £60,000.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	88,280	67,023	155,303
Charitable activities			
Ministry	5,356	36,045	41,401
Other trading activities	60,144	650	60,794
Investment income	<u>857</u>	<u>-</u>	<u>857</u>
Total	<u>154,637</u>	<u>103,718</u>	<u>258,355</u>
EXPENDITURE ON			
Raising funds	320	-	320
Charitable activities			
Ministry	<u>163,670</u>	<u>116,553</u>	<u>280,223</u>
Total	<u>163,990</u>	<u>116,553</u>	<u>280,543</u>
NET INCOME/(EXPENDITURE)	(9,353)	(12,835)	(22,188)
Transfers between funds	<u>(9,117)</u>	<u>9,117</u>	<u>-</u>
Net movement in funds	(18,470)	(3,718)	(22,188)
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>106,459</u>	<u>11,638</u>	<u>118,097</u>
TOTAL FUNDS CARRIED FORWARD	<u>87,989</u>	<u>7,920</u>	<u>95,909</u>

THE FOUNDATIONS TRUST

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

11. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 January 2024 and 31 December 2024	<u>51,935</u>
DEPRECIATION	
At 1 January 2024	50,022
Charge for year	<u>479</u>
At 31 December 2024	<u>50,501</u>
NET BOOK VALUE	
At 31 December 2024	<u>1,434</u>
At 31 December 2023	<u>1,913</u>

12. STOCKS

	2024	2023
	£	£
Stocks	<u>2,284</u>	<u>2,590</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other debtors	-	197
Prepayments	<u>3,484</u>	<u>5,969</u>
	<u>3,484</u>	<u>6,166</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other creditors	223	484
Accruals and deferred income	<u>2,700</u>	<u>2,473</u>
	<u>2,923</u>	<u>2,957</u>

THE FOUNDATIONS TRUST

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

15. MOVEMENT IN FUNDS

	At 1/1/24 £	Net movement in funds £	Transfers between funds £	At 31/12/24 £
Unrestricted funds				
General fund	87,989	79,729	(59,214)	108,504
Restricted funds				
Personal Support 4	13,962	(13,798)	-	164
Personal Support 9	(31,276)	(27,920)	59,214	18
Mandarin Project	6,165	-	-	6,165
Personal Support 12	9,271	1,838	-	11,109
Personal Support 14	145	2,538	-	2,683
IFES-FEUER	(499)	2,650	-	2,151
Walach Foundation	10,152	(395)	-	9,757
Personal Support 15	-	(2,033)	-	(2,033)
	<u>7,920</u>	<u>(37,120)</u>	<u>59,214</u>	<u>30,014</u>
TOTAL FUNDS	<u>95,909</u>	<u>42,609</u>	<u>-</u>	<u>138,518</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	216,688	(136,959)	79,729
Restricted funds			
Personal Support 4	19,848	(33,646)	(13,798)
Personal Support 9	10,724	(38,644)	(27,920)
Personal Support 12	22,356	(20,518)	1,838
Personal Support 14	11,538	(9,000)	2,538
IFES-FEUER	7,512	(4,862)	2,650
Walach Foundation	-	(395)	(395)
Personal Support 15	6,326	(8,359)	(2,033)
	<u>78,304</u>	<u>(115,424)</u>	<u>(37,120)</u>
TOTAL FUNDS	<u>294,992</u>	<u>(252,383)</u>	<u>42,609</u>

THE FOUNDATIONS TRUST

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

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/1/23 £	Net movement in funds £	Transfers between funds £	At 31/12/23 £
Unrestricted funds				
General fund	106,459	(9,353)	(9,117)	87,989
Restricted funds				
Personal Support 4	12,049	(786)	2,698	13,961
Personal Support 9	(10,541)	(20,735)	-	(31,276)
Mandarin Project	7,160	(994)	-	6,166
Personal Support 12	7,029	2,242	-	9,271
Personal Support 13	(4,059)	(2,360)	6,419	-
Personal Support 14	-	145	-	145
IFES-FEUER	-	(499)	-	(499)
Walach Foundation	-	<u>10,152</u>	-	<u>10,152</u>
	<u>11,638</u>	<u>(12,835)</u>	<u>9,117</u>	<u>7,920</u>
TOTAL FUNDS	<u>118,097</u>	<u>(22,188)</u>	<u>-</u>	<u>95,909</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	154,637	(163,990)	(9,353)
Restricted funds			
Personal Support 4	49,345	(50,131)	(786)
Personal Support 9	12,538	(33,273)	(20,735)
Mandarin Project	-	(994)	(994)
Personal Support 12	8,342	(6,100)	2,242
Personal Support 13	1,784	(4,144)	(2,360)
Personal Support 14	20,782	(20,637)	145
IFES-FEUER	775	(1,274)	(499)
Walach Foundation	<u>10,152</u>	-	<u>10,152</u>
	<u>103,718</u>	<u>(116,553)</u>	<u>(12,835)</u>
TOTAL FUNDS	<u>258,355</u>	<u>(280,543)</u>	<u>(22,188)</u>

THE FOUNDATIONS TRUST

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

15. MOVEMENT IN FUNDS - continued

Personal Support Funds: These funds consists of gifts from individual supporters for the salary costs of members of staff.

Mandarin Project: This funds consists of gifts for the translation of written material and the guided walk narrative into Mandarin.

IFES-FEUER Fund: Funding from the International Fellowship of Evangelical Students for the FEUER (Fellowship of Evangelists in the Universities of Europe) conference.

Walach Foundation: Funding for use in the Fellowship of Evangelists in the Universities of Europe and Good News for the University, including the Association and other European ministries.

Transfers between funds

During the year £59,214 was transferred from the general fund to PS9 to support the shortfall in donations raised to cover the salary.

16. RELATED PARTY DISCLOSURES

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

The Foundations Trust

England & Wales - Charity number 1076750

Accounts

REGISTERED COMPANY NUMBER: 03688829 (England and Wales)
REGISTERED CHARITY NUMBER: 1076750

REVISED
REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
THE FOUNDATIONS TRUST

Staffords
Chartered Accountants
Unit 1, Cambridge House
Camboro Business Park
Oakington Road, Girton
CAMBRIDGE
Cambridgeshire
CB3 0QH

THE FOUNDATIONS TRUST

CONTENTS OF THE REVISED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Revised Statement of Financial Activities	6
Revised Balance Sheet	7 to 8
Notes to the Revised Financial Statements	9 to 16

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of 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).

This report contains a directors' report as required by company law.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are to advance the Christian religion and promote Christian theology in accordance with the Bible. More specifically, the Foundations Trust provides leadership and support for a range of connected projects based from the twelfth-century Round Church in the centre of Cambridge, exploring the relationship between Christianity and culture. The charity aims to explore the implications of the Christian religion for the human experience, and to trace the way an understanding of our shared human questions helps to introduce Christianity.

Significant activities

(a) Cambridge Ministry. The Round Church in Cambridge which hosts:

- * A Christian Heritage Visitor Centre, including a video presentation, at the Round Church, on relevant historic aspects of Cambridge; permanent exhibition panels; guided walks around Cambridge for all ages.
- * Conferences and special events, including Life in the Round and Cambridge Apologetics talks and discussions;
- * The Cambridge Christian Study Centre, with dedicated library, study desks and regular discussions

(b) University Ministry. We work in close partnerships with local, national and international university ministry charities, serving them through:

- * The development of written outputs, both online and print.
- * The provision of conferences, seminars and training programmes for students, academics and university ministry workers, including Forming a Christian Mind.

Public benefit

The trustees have considered the Charity Commission's general guidance on public benefit and, in particular, its supplementary guidance on the advancement of religion for the public benefit. The "Objectives and Activities" section of the report (above) provides a brief summary of activities undertaken together with a confirmation that the Trustees have had due regard to the general guidance on public benefit.

Visitors to the Round Church, by reading the exhibition and watching the film, hear of the positive contribution which Christianity has made in our culture from the foundation of the universities, the development of modern science, the development of humanitarian tradition and the rule of law and constitutional government.

Locals are reminded of Cambridge's significant religious history, something which is not a particular focus for any other tour providers in the vicinity.

Attendees at our events are all encouraged to think carefully about how they can make a positive contribution to society and how they can be better followers of Jesus Christ.

Volunteers

We have been grateful for the dedication of our Doorkeepers who man the welcome desk at the front of the church, our Guides who provide walks, those who help lead discussions in the Study Centre, those who take part in event planning teams, and those who speak at our seminars and events.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

STRATEGIC REPORT

Achievements and performance

Achievements

2023 saw the continued roll-out of the refreshed vision and activities planned in conjunction with our reorganization whose new name - The Foundations Trust - had been formally registered in the Spring of 2022.

In particular the Spring of 2023 saw the launch of Life in the Round, the project which provides a new expression of our regular public events considering the relationship between contemporary culture and Christianity. Our first event in May celebrated the King's coronation with music and spoken word reflecting on the Christian significance of the coronation service. Life in the Round also hosted a summer series of film nights with discussion. These events provided additional profile to the Visitor Centre, and vice versa.

Summer 2023 saw the launch of Cambridge Apologetics, the project dedicated to equipping local Christians as they engage the thinkers around them with the hope of Christianity. Our summer conference took place at the Old Divinity Schools, St John's College, and served as a helpful way to build new relationships and reengage existing friendships in this area of work which has been so central to the life of the charity for 20 years.

Cambridge Apologetics hosted a conference track for academics in partnership with our university ministry, which itself continued to consolidate its regular activities, which included both the ongoing development of the Study Centre with additional display bookcases, and the hosting of another Forming a Christian Mind conference, at St Catharine's College, entitled "Speaking of Hope", with academic speakers Professor David Lyon (Sociology), Dr Anna Nickerson (Literature), and Dr Chris Willmot (Biology) responding to a paper from Dr Daniel Strange (Theology). The conference continues to act as a key hub for wider postgraduate student ministry networks nationally and internationally.

Internally, we appointed a short-term contractor as a development consultant whose work included a review of our communications, and the establishment of a new contacts database and a refreshed approach to monthly newsletters.

Financial review

Financial position

Unrestricted income in the year totalled £154,637 (2022: £173,164). This position continued to reflect the impact of the ongoing pandemic upon our activities, which have historically been dependent upon visitor numbers.

At the end of the year, the cash at bank was £88,197 (2022: £116,228).

Reserves policy

Our aspiration is to reach a point where we will always hold three months of staff salaries in reserve.

Principal risks and uncertainties

The Trust continues to find that there is a greater demand for its work than can be sustained by its staff and volunteer team. After changing the name and structure of the Trust and reopening activities after COVID, our primary concern is to establish appropriate and sustainable ministry commitments while seeking to explore new ways of resourcing a growing work. This entails the inherent uncertainty of charitable fundraising. Risks are mitigated by ongoing investment in development and in seeking where possible to cover certain activities with short-term staff contracts and volunteers.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a charitable company limited by guarantee and was incorporated on 24th December 1998. It is governed by articles of association which were adopted on 1 July 2014. Its objects and principal activity is to advance the Christian religion and promote Christian theology in accordance with the Bible. This is done in the following ways:

- By providing a visitor centre at the Round Church in Cambridge
- By providing guided walks around Cambridge
- By providing specific courses, seminars and lectures
- By providing a range of educational, mentoring and apprenticeship programmes

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

A panel comprising existing Trustees selects members of the Trustee Board at the suggestion of the Trustees. Trustees are selected both for their sympathy for and knowledge of the work of the Trust and for their professional skills. Trustees serve for a period agreed at the time of their appointment.

Organisational structure

At the present time there are six Trustees, one of whom is acting as Director. Alongside the reporting on the activities undertaken by the charity, the Trustees play an active role in overseeing the financials of the organisation, which includes the setting of the annual budget. They are also directly involved in the process of strategic planning, especially in the implementation of new vision. The activities of the Trust are organized on a project-by-project basis, each with its own brand name. The staff host and resource volunteer-based planning and implementation teams which are organized on a project-by-project basis, each with its own brand name and website offering a specific entry-point to an ecosystem of mutually-introducing activities, relationships and ideas.

Induction and training of new trustees

Candidates are well-known to the charity prior to appointment, and many have a wealth of experience in similar roles elsewhere. They are familiar with the work of the charity and the expectations that will therefore be placed upon them. Any technical issues which are beyond the remit of the existing expertise on the Board are outsourced to fit and proper individuals, possessed of the requisite skills.

Controls

The Trustees are satisfied that the current system of internal controls, financial or otherwise, are fit for purpose for the charity, given its current size and the funds involved. However, they are also aware that as the scope of the work grows, changes are likely to be required. Therefore, all roles are kept under review and improvements will be introduced when necessary. Existing systems and controls (monthly cashflow, forecasts, budgets and regular monitoring) are therefore being maintained, as well as reviewed for effectiveness, leading to an ongoing process of improvement.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03688829 (England and Wales)

Registered Charity number

1076750

Registered office

The Round Church Vestry
Bridge Street
CAMBRIDGE
Cambridgeshire
CB2 1UB

Trustees

J W Fletcher (resigned 16/4/2023)
Rev R C Macaulay
T S Laurence
Dr L Brown
Prof J C Lennox
A L Mcilhinney
Rev Dr M H Lillicrap

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Matthew Pettifer FCA
Staffords
Chartered Accountants
Unit 1, Cambridge House
Camboro Business Park
Oakington Road, Girton
CAMBRIDGE
Cambridgeshire
CB3 0QH

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 24 October 2025 and signed on the board's behalf by:

Alex McIlhinney

A L Mcilhinney - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE FOUNDATIONS TRUST**

Independent examiner's report to the trustees of The Foundations Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 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 matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Matthew Pettifer FCA

Staffords
Chartered Accountants
Unit 1, Cambridge House
Camboro Business Park
Oakington Road, Girton
CAMBRIDGE
Cambridgeshire
CB3 0QH

25 October 2025

THE FOUNDATIONS TRUST

REVISED STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		88,280	67,023	155,303	194,347
Charitable activities					
Ministry		5,356	36,045	41,401	17,641
Other trading activities	4	60,144	650	60,794	47,014
Investment income	5	857	-	857	55
Other income		-	-	-	4,113
Total		<u>154,637</u>	<u>103,718</u>	<u>258,355</u>	<u>263,170</u>
EXPENDITURE ON					
Raising funds		320	-	320	2,753
Charitable activities					
Ministry		<u>163,670</u>	<u>116,553</u>	<u>280,223</u>	<u>198,052</u>
Total		<u>163,990</u>	<u>116,553</u>	<u>280,543</u>	<u>200,805</u>
NET INCOME/(EXPENDITURE)					
Transfers between funds	15	<u>(9,353)</u>	<u>(12,835)</u>	<u>(22,188)</u>	62,365
		<u>(9,117)</u>	<u>9,117</u>	-	-
Net movement in funds		(18,470)	(3,718)	(22,188)	62,365
RECONCILIATION OF FUNDS					
Total funds brought forward		106,459	11,638	118,097	55,732
TOTAL FUNDS CARRIED FORWARD		<u>87,989</u>	<u>7,920</u>	<u>95,909</u>	<u>118,097</u>

The notes form part of these financial statements

THE FOUNDATIONS TRUST (REGISTERED NUMBER: 03688829)

REVISED BALANCE SHEET
31 DECEMBER 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	11	1,913	-	1,913	2,550
CURRENT ASSETS					
Stocks	12	2,590	-	2,590	2,910
Debtors	13	3,224	2,942	6,166	1,555
Cash at bank		<u>82,842</u>	<u>5,355</u>	<u>88,197</u>	<u>116,228</u>
		88,656	8,297	96,953	120,693
CREDITORS					
Amounts falling due within one year	14	(2,580)	(377)	(2,957)	(5,146)
NET CURRENT ASSETS		<u>86,076</u>	<u>7,920</u>	<u>93,996</u>	<u>115,547</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>87,989</u>	<u>7,920</u>	<u>95,909</u>	<u>118,097</u>
NET ASSETS		<u>87,989</u>	<u>7,920</u>	<u>95,909</u>	<u>118,097</u>
FUNDS	15				
Unrestricted funds:					
General fund				87,989	106,459
Restricted funds:					
Personal Support 4				13,961	12,049
Personal Support 9				(31,276)	(10,541)
Mandarin Project				6,166	7,160
Personal Support 12				9,271	7,029
Personal Support 13				-	(4,059)
Personal Support 14				145	-
IFES-FEUER				(499)	-
Walach Foundation				<u>10,152</u>	-
				<u>7,920</u>	<u>11,638</u>
TOTAL FUNDS				<u>95,909</u>	<u>118,097</u>

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 notes form part of these financial statements

THE FOUNDATIONS TRUST (REGISTERED NUMBER: 03688829)

REVISED BALANCE SHEET - continued
31 DECEMBER 2023

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.

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 24 October 2025 and were signed on its behalf by:

Alex McIlhinney

A L Mcilhinney - Trustee

THE FOUNDATIONS TRUST

NOTES TO THE REVISED FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 DECEMBER 2023**

1. REVISED FINANCIAL STATEMENTS

The financial statements for the year ended 31 December 2023 have been revised.

They

- replace the original financial statements;
- are now the statutory financial statements;
- are prepared as they were at the date of the original financial statements and not as at the date of revision and accordingly do not deal with events between those dates.

2. LEGAL FORM

The Foundations Trust is a company limited by guarantee and has no share capital. The Trust was incorporated in England and its registered office is The Round Church Vestry, Bridge Street Cambridge, CB2 1UB. The functional currency of the Trust is Sterling.

3. 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.

Public Benefit

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

Significant judgements

Apart from those judgements involving estimations, the management has not made any judgements in the process of applying the entity's accounting policies that have significant effect on the amounts recognised in the accounts. There are no key assumptions concerning the future or other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable 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':

- the requirements of Section 7 Statement of Cash Flows.

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.

THE FOUNDATIONS TRUST

NOTES TO THE REVISED FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

3. ACCOUNTING POLICIES - continued

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.

Fixtures and fittings - 20% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds:

The charity maintains a general unrestricted fund, which represents funds which are expendable at the discretion of the Trustees in furtherance of the objectives of the charity.

Restricted funds:

Restricted funds have been provided to the charity for particular purposes and it is the policy of the board of trustees to monitor carefully the application of those funds in accordance with the restrictions placed upon them.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Donated services

The charity has benefited from the contribution of unpaid general volunteers, but has not recognised this donated service in the accounts.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments and accrued income are recognised at the amount prepaid or accrued net of any trade discounts due.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a maturity of 3 months or less from the date of acquisition or opening of the deposit..

Creditors

Creditors are recognised when 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. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

THE FOUNDATIONS TRUST

NOTES TO THE REVISED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

3. ACCOUNTING POLICIES - continued

Financial instruments

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

4. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Shop income	<u>60,794</u>	<u>47,014</u>

5. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	<u>857</u>	<u>55</u>

6. NET INCOME/(EXPENDITURE)

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

	2023	2022
	£	£
Depreciation - owned assets	<u>637</u>	<u>850</u>

7. INDEPENDENT EXAMINERS' REMUNERATION

The Independent Examiner received remuneration of £2,400 (2022: £2,200) for the examination of the Financial Statements.

8. 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.

There was no Trustees compensation in the year.

Key personal management personnel were compensated £53,957 (2022: £32,072).

Trustees' expenses

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

THE FOUNDATIONS TRUST

NOTES TO THE REVISED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

9. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	106,839	94,161
Social security costs	4,451	4,224
Other pension costs	<u>2,346</u>	<u>2,116</u>
	<u><u>113,636</u></u>	<u><u>100,501</u></u>

The average monthly number of employees during the year was as follows:

	2023	2022
Number of full time staff	<u>4</u>	<u>3</u>

No employees received emoluments in excess of £60,000.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	118,341	76,006	194,347
Charitable activities			
Ministry	3,641	14,000	17,641
Other trading activities	47,014	-	47,014
Investment income	55	-	55
Other income	<u>4,113</u>	<u>-</u>	<u>4,113</u>
Total	<u>173,164</u>	<u>90,006</u>	<u>263,170</u>
EXPENDITURE ON			
Raising funds	2,753	-	2,753
Charitable activities			
Ministry	<u>96,625</u>	<u>101,427</u>	<u>198,052</u>
Total	<u>99,378</u>	<u>101,427</u>	<u>200,805</u>
NET INCOME/(EXPENDITURE)	73,786	(11,421)	62,365
Transfers between funds	<u>(882)</u>	<u>882</u>	<u>-</u>
Net movement in funds	72,904	(10,539)	62,365
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>33,555</u>	<u>22,177</u>	<u>55,732</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>106,459</u></u>	<u><u>11,638</u></u>	<u><u>118,097</u></u>

THE FOUNDATIONS TRUST

NOTES TO THE REVISED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

11. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 January 2023 and 31 December 2023	<u>51,935</u>
DEPRECIATION	
At 1 January 2023	49,385
Charge for year	<u>637</u>
At 31 December 2023	<u>50,022</u>
NET BOOK VALUE	
At 31 December 2023	<u>1,913</u>
At 31 December 2022	<u>2,550</u>

12. STOCKS

	2023	2022
	£	£
Stocks	<u>2,590</u>	<u>2,910</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other debtors	197	-
Prepayments	<u>5,969</u>	<u>1,555</u>
	<u>6,166</u>	<u>1,555</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other creditors	484	542
Accruals and deferred income	<u>2,473</u>	<u>4,604</u>
	<u>2,957</u>	<u>5,146</u>

THE FOUNDATIONS TRUST

NOTES TO THE REVISED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

15. MOVEMENT IN FUNDS

	At 1/1/23 £	Net movement in funds £	Transfers between funds £	At 31/12/23 £
Unrestricted funds				
General fund	106,459	(9,353)	(9,117)	87,989
Restricted funds				
Personal Support 4	12,049	(786)	2,698	13,961
Personal Support 9	(10,541)	(20,735)	-	(31,276)
Mandarin Project	7,160	(994)	-	6,166
Personal Support 12	7,029	2,242	-	9,271
Personal Support 13	(4,059)	(2,360)	6,419	-
Personal Support 14	-	145	-	145
IFES-FEUER	-	(499)	-	(499)
Walach Foundation	-	<u>10,152</u>	-	<u>10,152</u>
	<u>11,638</u>	<u>(12,835)</u>	<u>9,117</u>	<u>7,920</u>
TOTAL FUNDS	<u>118,097</u>	<u>(22,188)</u>	<u>-</u>	<u>95,909</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	154,637	(163,990)	(9,353)
Restricted funds			
Personal Support 4	49,345	(50,131)	(786)
Personal Support 9	12,538	(33,273)	(20,735)
Mandarin Project	-	(994)	(994)
Personal Support 12	8,342	(6,100)	2,242
Personal Support 13	1,784	(4,144)	(2,360)
Personal Support 14	20,782	(20,637)	145
IFES-FEUER	775	(1,274)	(499)
Walach Foundation	<u>10,152</u>	<u>-</u>	<u>10,152</u>
	<u>103,718</u>	<u>(116,553)</u>	<u>(12,835)</u>
TOTAL FUNDS	<u>258,355</u>	<u>(280,543)</u>	<u>(22,188)</u>

THE FOUNDATIONS TRUST

NOTES TO THE REVISED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/1/22 £	Net movement in funds £	Transfers between funds £	At 31/12/22 £
Unrestricted funds				
General fund	33,555	73,786	(882)	106,459
Restricted funds				
Personal Support 4	7,907	4,142	-	12,049
Personal Support 9	5,778	(16,319)	-	(10,541)
Personal Support 11	-	(740)	740	-
Mandarin Project	7,160	-	-	7,160
Culture Recovery Fund	1,332	(1,474)	142	-
Personal Support 12	-	7,029	-	7,029
Personal Support 13	-	(4,059)	-	(4,059)
	<u>22,177</u>	<u>(11,421)</u>	<u>882</u>	<u>11,638</u>
TOTAL FUNDS	<u>55,732</u>	<u>62,365</u>	<u>-</u>	<u>118,097</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	173,164	(99,378)	73,786
Restricted funds			
Personal Support 4	48,754	(44,612)	4,142
Personal Support 9	14,128	(30,447)	(16,319)
Personal Support 11	4,114	(4,854)	(740)
Culture Recovery Fund	-	(1,474)	(1,474)
Personal Support 12	10,240	(3,211)	7,029
Personal Support 13	1,751	(5,810)	(4,059)
Personal Support 14	11,019	(11,019)	-
	<u>90,006</u>	<u>(101,427)</u>	<u>(11,421)</u>
TOTAL FUNDS	<u>263,170</u>	<u>(200,805)</u>	<u>62,365</u>

THE FOUNDATIONS TRUST

NOTES TO THE REVISED FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

15. MOVEMENT IN FUNDS - continued

Personal Support Funds: These funds consists of gifts from individual supporters for the salary costs of members of staff.

Mandarin Project: This funds consists of gifts for the translation of written material and the guided walk narrative into Mandarin.

Cultural Recovery Fund: Funding from the National Lottery Heritage Fund to help the charity reopen and recover.

IFES-FEUER Fund: Funding from the International Fellowship of Evangelical Students for the FEUER (Fellowship of Evangelists in the Universities of Europe) conference.

Walach Foundation: Funding for use in the Fellowship of Evangelists in the Universities of Europe and Good News for the University, including the Association and other European ministries.

Transfers between funds

During the year £6,419 was transferred from the general fund to PS13 to support the shortfall in donations raised to cover the salary. £2,698 was transferred to PS4 to reallocate gift aid receipts and donations to this fund.

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

The Foundations Trust

England & Wales - Charity number 1076750

Accounts

REGISTERED COMPANY NUMBER: 03688829 (England and Wales)
REGISTERED CHARITY NUMBER: 1076750

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
THE FOUNDATIONS TRUST

Staffords
Chartered Accountants
Unit 1, Cambridge House
Camboro Business Park
Oakington Road, Girton
CAMBRIDGE
Cambridgeshire
CB3 0QH

THE FOUNDATIONS TRUST

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7 to 8
Notes to the Financial Statements	9 to 16

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of 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).

This report contains a directors' report as required by company law.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the charity are to advance religion through the provision of Christian education, which is carried out by means of:

- (a) The Round Church in Cambridge which hosts:
 - * A Christian Heritage Visitor Centre, including a video presentation, at the Round Church, on relevant historic aspects of Cambridge; permanent exhibition panels; guided walks around Cambridge for all ages.
 - * Special occasional events, including Life in the Round and Cambridge Apologetics talks and discussions;
 - * The Cambridge Christian Study Centre, with dedicated library, study desks and regular discussions
- (b) Our wider partnerships with national and international university ministries:
 - * The development of written outputs, both online and print.
 - * The provision of conferences, seminars and training programmes for students, academics and university ministry workers, including Forming a Christian Mind.

Significant activities

2022 saw the re-launch of the study desk spaces after COVID, with a refreshed vision, now branded the Cambridge Christian Study Centre. To facilitate the reorganization which this entailed, and the wider partnerships we enjoy in university ministry, we renamed the underlying charity The Foundations Trust, while at the same time gave more prominence to the specific brands of each of our projects.

Accordingly 2022 saw the work in a transition phase, with new accounting systems and changes to staff roles and responsibilities.

We continued to expand the opening of the Round Church Visitor Centre after COVID.

Public benefit

The Trustees have considered the Charity Commission's general guidance on public benefit and in particular, its supplementary guidance on the advancement of religion for the public benefit. The "Objectives and Activities" section of the report provides a brief summary of activities undertaken together with a confirmation that the Trustees have had due regard to the general guidance on public benefit.

Visitors to the Round Church, by reading the exhibition and watching the film, hear of the positive contribution which Christianity has made in our culture from the foundation of the universities, the development of modern science, the development of humanitarian tradition and the rule of law and constitutional government.

Locals are reminded of Cambridge's significant religious history, something which is not a particular focus for any other tour providers in the vicinity.

Attendees at our events are all encouraged to think carefully about how they can make a positive contribution to society, including the life of the university, and how they can be better followers of Jesus Christ.

Volunteers

We have been grateful for the dedication of our Doorkeepers who man the welcome desk at the front of the church, our Guides who provide walks, those who help lead discussions in the Study Centre, and all who speak at our seminars and events.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022

STRATEGIC REPORT

Achievement and performance

Achievements

The renaming of the charity was formally registered in the Spring of 2022. The new name, The Foundations Trust, describes our commitment to support a range of connected projects and partnerships modelling a rich engagement with the foundational questions of human culture.

This facilitated the simultaneous launch of a new project brand, The Cambridge Christian Study Centre. Students may join as members and use an online booking system to reserve daily study spaces with access to library resources, refreshments, the encouragement of a studying community, and daily lunch discussions. This benefits from, and provides benefit to, our wider partnerships in university ministry. Consequently in June the space was used to host the first in-person conference of the Association of Christian Postgraduate Groups across Europe.

In the Autumn we hosted our first in-person Forming a Christian Mind conference in Cambridge since the pandemic. This primarily serves postgraduate students. The conference theme was Biblical Critical Theory, which was also the title of the book we were launching, authored by Dr Chris Watkin of Monash University in Australia. Responses were provided by Dr Jennifer George (Goldsmiths), Dr Tom Simpson (Oxford) and Prof. Em. Richard Winter (Covenant Theological Seminary).

Meanwhile the Round Church Visitor Centre continued to expand its regular opening hours and guided walks after the Covid closures.

The year ended with plans being made for further relaunches of regular public talks after the COVID closures.

Financial review

Financial position

Unrestricted income in the year totalled £173,164 (2021: £59,431). This position continued to reflect the impact of the ongoing pandemic upon our activities, which have historically been dependent upon visitor numbers.

At the end of the year, the cash at bank was £116,228 (2021: £48,480).

Reserves policy

We continue to maintain an accounting policy which accurately tracks the support raised by employees.

Principal risks and uncertainties

In December a year-end report was sent to our traditional support base outlining the developments and clarifying the future vision. The gradual reopening after COVID, the refreshment of the Board, the renaming of the charity, the launch of the Study Centre, and the development of external university ministry partnerships, staff changes, and the adoption of new accounting software all contributed to a significant sense of both excitement and transition. Equally all organizational changes take time to settle into regular rhythms and structures, and to establish regular financial patterns. Our primary concern is to establish appropriate and sustainable ministry commitments in this new environment, accompanied by a greater number of regular supporters. As a result, in 2023 we began to invest in our external communications.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a charitable company limited by guarantee and was incorporated on 24th December 1998. It is governed by articles of association which were adopted on 1 July 2014. Its objects and principal activity is to advance the Christian religion and promote Christian theology in accordance with the Bible. This is done in the following ways:

- By providing a visitor centre at the Round Church in Cambridge
- By providing guided walks around Cambridge
- By providing specific courses, seminars and lectures
- By providing a range of educational, mentoring and apprenticeship programmes

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

A panel comprising existing Trustees selects members of the Trustee Board at the suggestion of the Trustees. Trustees are selected both for their sympathy for and knowledge of the work of the Trust and for their professional skills. Trustees serve for a period agreed at the time of their appointment.

Organisational structure

At the present time there are six Trustees, one of whom is acting as Director. Alongside the reporting on the activities undertaken by the charity, the Trustees play an active role in overseeing the financials of the organisation, which includes the setting of the annual budget. They are also directly involved in the process of strategic planning, especially in the implementation of new vision.

Induction and training of new trustees

Candidates are well-known to the charity prior to appointment, and many have a wealth of experience in similar roles elsewhere. They are familiar with the work of the charity and the expectations that will therefore be placed upon them. Any technical issues which are beyond the remit of the existing expertise on the Board are outsourced to fit and proper individuals, possessed of the requisite skills.

Controls

The Trustees are satisfied that the current system of internal controls, financial or otherwise, are fit for purpose for the charity, given its current size and the funds involved. However, they are also aware that as the scope of the work grows, changes are likely to be required. Therefore, all roles are kept under review and improvements will be introduced when necessary. Existing systems and controls (monthly cashflow, forecasts, budgets and regular monitoring) are therefore being maintained, as well as reviewed for effectiveness, leading to an ongoing process of improvement.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03688829 (England and Wales)

Registered Charity number

1076750

Registered office

The Round Church Vestry
Bridge Street
CAMBRIDGE
Cambridgeshire
CB2 1UB

Trustees

Mrs E Cooper (resigned 20/1/2022)
J W Fletcher (resigned 16/4/2023)
Rev R C Macaulay
K A Moss (resigned 20/1/2022)
T S Laurence
M C Lown (resigned 20/1/2022)
Dr L Brown (appointed 19/1/2022)
Prof J C Lennox (appointed 19/1/2022)
A L Mcilhinney (appointed 19/1/2022)
Rev Dr M H Lillicap (appointed 19/1/2022)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Matthew Pettifer FCA
Staffords
Chartered Accountants
Unit 1, Cambridge House
Camboro Business Park
Oakington Road, Girton
CAMBRIDGE
Cambridgeshire
CB3 0QH

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on~~26/09/2023~~..... and signed on the board's behalf by:

Alex McIlhinney

.....
A L Mcilhinney - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE FOUNDATIONS TRUST**

Independent examiner's report to the trustees of The Foundations Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 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 matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



Matthew Pettifer FCA

Staffords
Chartered Accountants
Unit 1, Cambridge House
Camboro Business Park
Oakington Road, Girton
CAMBRIDGE
Cambridgeshire
CB3 0QH

Date: 26/4/23

THE FOUNDATIONS TRUST

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	118,341	76,006	194,347	127,028
Charitable activities					
Ministry	6	3,641	14,000	17,641	30,400
Other trading activities	4	47,014	-	47,014	15,789
Investment income	5	55	-	55	2
Other income		4,113	-	4,113	-
Total		<u>173,164</u>	<u>90,006</u>	<u>263,170</u>	<u>173,219</u>
EXPENDITURE ON					
Raising funds		2,753	-	2,753	(787)
Charitable activities					
Ministry		<u>96,625</u>	<u>101,427</u>	<u>198,052</u>	<u>163,401</u>
Total		<u>99,378</u>	<u>101,427</u>	<u>200,805</u>	<u>162,614</u>
NET INCOME/(EXPENDITURE)					
Transfers between funds	16	<u>73,786</u> <u>(882)</u>	<u>(11,421)</u> <u>882</u>	<u>62,365</u> <u>-</u>	<u>10,605</u> <u>-</u>
Net movement in funds		<u>72,904</u>	<u>(10,539)</u>	<u>62,365</u>	<u>10,605</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>33,555</u>	<u>22,177</u>	<u>55,732</u>	<u>45,127</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>106,459</u></u>	<u><u>11,638</u></u>	<u><u>118,097</u></u>	<u><u>55,732</u></u>

The notes form part of these financial statements

THE FOUNDATIONS TRUST (REGISTERED NUMBER: 03688829)

BALANCE SHEET
31 DECEMBER 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	12	2,550	-	2,550	3,400
CURRENT ASSETS					
Stocks	13	2,910	-	2,910	5,663
Debtors	14	1,555	-	1,555	2,178
Cash at bank		104,590	11,638	116,228	48,480
		<u>109,055</u>	<u>11,638</u>	<u>120,693</u>	<u>56,321</u>
CREDITORS					
Amounts falling due within one year	15	(5,146)	-	(5,146)	(3,989)
		<u>103,909</u>	<u>11,638</u>	<u>115,547</u>	<u>52,332</u>
NET CURRENT ASSETS					
		<u>106,459</u>	<u>11,638</u>	<u>118,097</u>	<u>55,732</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>106,459</u>	<u>11,638</u>	<u>118,097</u>	<u>55,732</u>
NET ASSETS					
		<u>106,459</u>	<u>11,638</u>	<u>118,097</u>	<u>55,732</u>
FUNDS					
	16				
Unrestricted funds:					
General fund				106,459	33,555
Restricted funds:					
Personal Support 4				12,049	7,907
Personal Support 9				(10,541)	5,778
Mandarin Project				7,160	7,160
Culture Recovery Fund				-	1,332
Personal Support 12				7,029	-
Personal Support 13				(4,059)	-
				<u>11,638</u>	<u>22,177</u>
TOTAL FUNDS					
				<u>118,097</u>	<u>55,732</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 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 FOUNDATIONS TRUST (REGISTERED NUMBER: 03688829)

BALANCE SHEET - continued
31 DECEMBER 2022

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 26/09/2023 and were signed on its behalf by:

Alex McIlhinney
.....
A L Mcilhinney - Trustee

THE FOUNDATIONS TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. LEGAL FORM

Christian Heritage is a company limited by guarantee and has no share capital. The Trust was incorporated in England and its registered office is The Round Church Vestry, Bridge Street Cambridge, CB2 1UB. The functional currency of the Trust is Sterling.

2. 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.

Public Benefit

Christian Heritage meets the definition of a public benefit entity under FRS 102.

Significant judgements

Apart from those judgements involving estimations, the management has not made any judgements in the process of applying the entity's accounting policies that have significant effect on the amounts recognised in the accounts. There are no key assumptions concerning the future or other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

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.

Fixtures and fittings - 20% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

THE FOUNDATIONS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2022

2. ACCOUNTING POLICIES - continued

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds:

The charity maintains a general unrestricted fund, which represents funds which are expendable at the discretion of the Trustees in furtherance of the objectives of the charity.

Restricted funds:

Restricted funds have been provided to the charity for particular purposes and it is the policy of the board of trustees to monitor carefully the application of those funds in accordance with the restrictions placed upon them.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Donated services

The charity has benefited from the contribution of unpaid general volunteers, but has not recognised this donated service in the accounts.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments and accrued income are recognised at the amount prepaid or accrued net of any trade discounts due.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a maturity of 3 months or less from the date of acquisition or opening of the deposit..

Creditors

Creditors are recognised when 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. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

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

3. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations- general	<u>194,347</u>	<u>127,028</u>

THE FOUNDATIONS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

4. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Shop income	47,014	15,789
	<u>47,014</u>	<u>15,789</u>

5. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	55	2
	<u>55</u>	<u>2</u>

6. INCOME FROM CHARITABLE ACTIVITIES

	2022	2021
	£	£
Grants	17,641	30,400
	<u>17,641</u>	<u>30,400</u>

Grants received, included in the above, are as follows:

	2022	2021
	£	£
National Heritage COVID grant	(1,359)	-
JRS Covid Furlough Grant	-	30,400
The Gospel and Academia Project	12,000	-
Beacon Trust	7,000	-
	<u>17,641</u>	<u>30,400</u>

7. NET INCOME/(EXPENDITURE)

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

	2022	2021
	£	£
Depreciation - owned assets	850	1,133
	<u>850</u>	<u>1,133</u>

8. INDEPENDENT EXAMINERS' REMUNERATION

The Independent Examiner received remuneration of £2,208 (2020: £2,148) for the examination of the Financial Statements.

THE FOUNDATIONS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

There was no Trustees compensation in the year.

Key personal management personnel were compensated £32,072 (2021: £89,169).

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

10. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	94,161	105,863
Social security costs	4,224	10,661
Other pension costs	2,116	2,182
	<u>100,501</u>	<u>118,706</u>

The average monthly number of employees during the year was as follows:

	2022	2021
Number of full time staff	<u>3</u>	<u>3</u>

No employees received emoluments in excess of £60,000.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	43,640	83,388	127,028
Charitable activities			
Ministry	-	30,400	30,400
Other trading activities	15,789	-	15,789
Investment income	2	-	2
Total	<u>59,431</u>	<u>113,788</u>	<u>173,219</u>
EXPENDITURE ON			
Raising funds	(787)	-	(787)
Charitable activities			
Ministry	22,834	140,567	163,401
Total	<u>22,047</u>	<u>140,567</u>	<u>162,614</u>

THE FOUNDATIONS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted funds £	Restricted funds £	Total funds £
NET INCOME/(EXPENDITURE)	37,384	(26,779)	10,605
Transfers between funds	(18,634)	18,634	-
Net movement in funds	18,750	(8,145)	10,605
RECONCILIATION OF FUNDS			
Total funds brought forward	14,805	30,322	45,127
TOTAL FUNDS CARRIED FORWARD	<u>33,555</u>	<u>22,177</u>	<u>55,732</u>
12. TANGIBLE FIXED ASSETS			Fixtures and fittings £
COST			
At 1 January 2022 and 31 December 2022			51,935
DEPRECIATION			
At 1 January 2022			48,535
Charge for year			850
At 31 December 2022			49,385
NET BOOK VALUE			
At 31 December 2022			2,550
At 31 December 2021			3,400
13. STOCKS		2022 £	2021 £
Stocks		2,910	5,663
14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2022 £	2021 £
Prepayments		1,555	2,178

THE FOUNDATIONS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Social security and other taxes	-	1,024
Other creditors	542	499
Accruals and deferred income	4,604	2,466
	<u>5,146</u>	<u>3,989</u>

16. MOVEMENT IN FUNDS

	At 1/1/22	Net movement in funds	Transfers between funds	At 31/12/22
	£	£	£	£
Unrestricted funds				
General fund	33,555	73,786	(882)	106,459
Restricted funds				
Personal Support 4	7,907	4,142	-	12,049
Personal Support 9	5,778	(16,319)	-	(10,541)
Personal Support 11	-	(740)	740	-
Mandarin Project	7,160	-	-	7,160
Culture Recovery Fund	1,332	(1,474)	142	-
Personal Support 12	-	7,029	-	7,029
Personal Support 13	-	(4,059)	-	(4,059)
	<u>22,177</u>	<u>(11,421)</u>	<u>882</u>	<u>11,638</u>
TOTAL FUNDS	<u>55,732</u>	<u>62,365</u>	<u>-</u>	<u>118,097</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	173,164	(99,378)	73,786
Restricted funds			
Personal Support 4	48,754	(44,612)	4,142
Personal Support 9	14,128	(30,447)	(16,319)
Personal Support 11	4,114	(4,854)	(740)
Culture Recovery Fund	-	(1,474)	(1,474)
Personal Support 12	10,240	(3,211)	7,029
Personal Support 13	1,751	(5,810)	(4,059)
Personal Support 14	11,019	(11,019)	-
	<u>90,006</u>	<u>(101,427)</u>	<u>(11,421)</u>
TOTAL FUNDS	<u>263,170</u>	<u>(200,805)</u>	<u>62,365</u>

THE FOUNDATIONS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/1/21 £	Net movement in funds £	Transfers between funds £	At 31/12/21 £
Unrestricted funds				
General fund	14,805	37,384	(18,634)	33,555
Restricted funds				
Personal Support 4	3,230	4,677	-	7,907
Personal Support 9	(1,757)	7,535	-	5,778
Personal Support 11	-	(18,634)	18,634	-
Mandarin Project	6,349	811	-	7,160
Culture Recovery Fund	22,500	(21,168)	-	1,332
	<u>30,322</u>	<u>(26,779)</u>	<u>18,634</u>	<u>22,177</u>
TOTAL FUNDS	<u>45,127</u>	<u>10,605</u>	<u>-</u>	<u>55,732</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	59,431	(22,047)	37,384
Restricted funds			
Personal Support 4	51,451	(46,774)	4,677
Personal Support 9	36,251	(28,716)	7,535
Personal Support 11	23,804	(42,438)	(18,634)
Mandarin Project	2,282	(1,471)	811
Culture Recovery Fund	-	(21,168)	(21,168)
	<u>113,788</u>	<u>(140,567)</u>	<u>(26,779)</u>
TOTAL FUNDS	<u>173,219</u>	<u>(162,614)</u>	<u>10,605</u>

Personal Support Funds: These funds consists of gifts from individual supporters for the salary costs of members of staff.

Mandarin Project: This funds consists of gifts for the translation of written material and the guided walk narrative into Mandarin.

Cultural Recovery Fund: Funding from the National Lottery Heritage Fund to help the charity reopen and recover.

Transfers between funds

During the year £740 was transferred from the general fund to PS11 to support the shortfall in donations raised to cover the salary. £142 was transferred from general fund to Culture Recovery Fund for support the shortfall in the project.

THE FOUNDATIONS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.

The Foundations Trust

England & Wales - Charity number 1076750

Accounts

REGISTERED COMPANY NUMBER: 03688829 (England and Wales)
REGISTERED CHARITY NUMBER: 1076750

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
THE FOUNDATIONS TRUST

Staffords
Chartered Accountants
Unit 1, Cambridge House
Camboro Business Park
Oakington Road, Girton
CAMBRIDGE
Cambridgeshire
CB3 0QH

THE FOUNDATIONS TRUST

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7 to 8
Notes to the Financial Statements	9 to 17

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of 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).

This report contains a directors' report as required by company law.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the charity are to advance religion through the provision of Christian education, which is carried out by means of:

The Round Church Visitor Centre and related ministries which include:

- * A video presentation, at the Round Church, on relevant historic aspects of Cambridge.
- * Permanent exhibition panels at the Round Church.
- * Guided walks around Cambridge for all ages.
- * Special occasional events, including Round Church Talks and discussions, both in person and online.
- * The development of written outputs, both online and in print.
- * Seminars and tutorials for church and student workers.
- * Round Church discussion lunches.

Significant activities

As we reported in our 2020 accounts, the COVID pandemic severely impacted our activities, as a substantial component of our work is oriented towards visitors to Cambridge. These tensions continued into 2021, although as restrictions relaxed, we extended our activities appropriately.

We devoted much of our attention in the second half of 2021 to the anticipation of a formal expansion of our work in 2022.

Public benefit

The Trustees have considered the Charity Commission's general guidance on public benefit and in particular, its supplementary guidance on the advancement of religion for the public benefit. The "Objectives and Activities" section of the report provides a brief summary of activities undertaken together with a confirmation that the Trustees have had due regard to the general guidance on public benefit.

Visitors to the Round Church, by reading the exhibition and watching the film, hear of the positive contribution which Christianity has made in our culture from the foundation of the universities, the development of modern science, the development of humanitarian tradition and the rule of law and constitutional government

Locals are reminded of Cambridge's significant religious history, something which is not a particular focus for any other tour providers in the vicinity.

Attendees at our events are all encouraged to think carefully about how they can make a positive contribution to society and how they can be better followers of Jesus Christ.

Volunteers

As COVID restrictions began to relax during the year, we began to reopen the Round Church, but this was limited by the availability of staff and volunteers. We have been grateful for the dedication of our Doorkeepers who man the welcome desk at the front of the church, and have embarked upon an initiative to expand their number through recruitment.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021

STRATEGIC REPORT

Achievement and performance

Achievements

2021 was characterised by a careful adherence to COVID regulations, as well as cautious fiscal policy, to ensure that income and expenditure were responsibly balanced.

During 2021, we continued our emphasis on providing high-quality, academically-rigorous online content via webinars, including speakers such as Dr. John R. Betz (University of Notre Dame) and Dr. Gary Habermas (Liberty University), Dr. Chris Watkin (Monash University) as well as our own Andrew Fellows. Topics covered included historical, philosophical, scientific and theological matters.

We co-hosted a successful online Forming a Christian Mind conference in November, where the speakers were Prof. David Bebbington and Andrew Fellows.

Ahead of our 2022 plans to refresh the Board of Trustees, rename the charity and enhance its mission, we embarked upon a strategic review of our activities. This resulted in new trustees joining the board and others retiring, with the renaming taking place just before the new year.

Financial review

Financial position

Unrestricted income in the year totalled £59,431 (2020: £36,150). This position continued to reflect the impact of the ongoing pandemic upon our activities, which have historically been dependent upon visitor numbers.

At the end of the year, the cash at bank was £48,480 (2020: £36,773).

Reserves policy

We continue to maintain an accounting policy which accurately tracks the support raised by employees.

Principal risks and uncertainties

During 2021, the long tail of the COVID pandemic continued to raise uncertainties as we sought to plan ahead. In anticipation of a more extended opening regime in 2022, careful attention has been given to staffing and volunteers. Given the natural uncertainties pertaining to visitor revenues, more emphasis has been given to communicating our needs with our traditional support base.

Future plans

The beginning of 2022 saw us soft-launch the Cambridge Christian Study Centre within the north aisle of the Round Church, focusing on the support of Christian students at Cambridge University. This operates alongside the Round Church Visitor Centre. The addition of this project was made possible by our reorganization and facilitated by our name change - where 'The Foundations Trust' sits behind a range of different public project brands, each serving a clear target audience.

Our staff recruitment reflected this change of strategy, enabling our administration and operational staff to give support across a range of projects. It also facilitated our strategic partnership with various Christian university ministries, including UCCF and IFES, such that specific projects (such as Forming a Christian Mind) constitute partnership activities with other ministries, where the Trust itself agrees to provide the necessary operational contribution.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a charitable company limited by guarantee and was incorporated on 24th December 1998. It is governed by articles of association which were adopted on 1 July 2014. Its objects and principal activity is to advance the Christian religion and promote Christian theology in accordance with the Bible. This is done in the following ways:

- By providing a visitor centre at the Round Church in Cambridge
- By providing guided walks around Cambridge
- By providing specific courses, seminars and lectures
- By providing a range of educational, mentoring and apprenticeship programmes

Recruitment and appointment of new trustees

A panel comprising existing Trustees selects members of the Trustee Board at the suggestion of the Trustees. Trustees are selected both for their sympathy for and knowledge of the work of the Trust and for their professional skills. Trustees serve for a period agreed at the time of their appointment, and we refreshed the existing Board at the end of 2021.

Organisational structure

At the present time there are six Trustees, one of whom is acting as Director. Alongside the reporting on the activities undertaken by the charity, the Trustees play an active role in overseeing the financials of the organisation, which includes the setting of the annual budget. They are also directly involved in the process of strategic planning, especially in the implementation of new vision.

Induction and training of new trustees

Candidates are well-known to the charity prior to appointment, and many have a wealth of experience in similar roles elsewhere. They are familiar with the work of the charity and the expectations that will therefore be placed upon them. Any technical issues which are beyond the remit of the existing expertise on the Board are outsourced to fit and proper individuals, possessed of the requisite skills.

Controls

The Trustees are satisfied that the current system of internal controls, financial or otherwise, are fit for purpose for the charity, given its current size and the funds involved. However, they are also aware that as the scope of the work grows, changes are likely to be required. Therefore, all roles are kept under review and improvements will be introduced when necessary. Existing systems and controls (monthly cashflow, forecasts, budgets and regular monitoring) are therefore being maintained, as well as reviewed for effectiveness, leading to an ongoing process of improvement.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03688829 (England and Wales)

Registered Charity number

1076750

Registered office

The Round Church Vestry
Bridge Street
CAMBRIDGE
Cambridgeshire
CB2 1UB

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021

Trustees

Mrs E Cooper (resigned 20/1/2022)
J W Fletcher
Rev R C Macaulay
K A Moss (resigned 20/1/2022)
T S Laurence
M C Lown (resigned 20/1/2022)
Dr L Brown (appointed 19/1/2022)
Prof J C Lennox (appointed 19/1/2022)
A L Mcilhinney (appointed 19/1/2022)
Rev Dr M H Lillicrap (appointed 19/1/2022)

Independent Examiner

Matthew Pettifer FCA
Institute of Chartered Accountants in England and Wales
Staffords
Chartered Accountants
Unit 1, Cambridge House
Camboro Business Park
Oakington Road, Girton
CAMBRIDGE
Cambridgeshire
CB3 0QH

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on and signed on the board's behalf by:

.....
T S Laurence - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE FOUNDATIONS TRUST**

Independent examiner's report to the trustees of The Foundations Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Matthew Pettifer FCA
Institute of Chartered Accountants in England and Wales
Staffords
Chartered Accountants
Unit 1, Cambridge House
Camboro Business Park
Oakington Road, Girton
CAMBRIDGE
Cambridgeshire
CB3 0QH

Date:

THE FOUNDATIONS TRUST

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	43,640	83,388	127,028	86,343
Charitable activities					
Ministry		-	30,400	30,400	52,606
Other trading activities	4	15,789	-	15,789	10,900
Investment income	5	2	-	2	20
Total		59,431	113,788	173,219	149,869
EXPENDITURE ON					
Raising funds		(787)	-	(787)	1,728
Charitable activities					
Ministry		22,834	140,567	163,401	170,350
Total		22,047	140,567	162,614	172,078
NET INCOME/(EXPENDITURE)		37,384	(26,779)	10,605	(22,209)
Transfers between funds	16	(18,634)	18,634	-	-
Net movement in funds		18,750	(8,145)	10,605	(22,209)
RECONCILIATION OF FUNDS					
Total funds brought forward		14,805	30,322	45,127	67,336
TOTAL FUNDS CARRIED FORWARD		33,555	22,177	55,732	45,127

The notes form part of these financial statements

THE FOUNDATIONS TRUST (REGISTERED NUMBER: 03688829)

BALANCE SHEET
31 DECEMBER 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	12	3,400	-	3,400	4,533
CURRENT ASSETS					
Stocks	13	5,663	-	5,663	4,808
Debtors	14	831	1,347	2,178	1,343
Cash at bank		26,127	22,353	48,480	36,773
		<u>32,621</u>	<u>23,700</u>	<u>56,321</u>	<u>42,924</u>
CREDITORS					
Amounts falling due within one year	15	(2,466)	(1,523)	(3,989)	(2,330)
NET CURRENT ASSETS		<u>30,155</u>	<u>22,177</u>	<u>52,332</u>	<u>40,594</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>33,555</u>	<u>22,177</u>	<u>55,732</u>	<u>45,127</u>
NET ASSETS		<u>33,555</u>	<u>22,177</u>	<u>55,732</u>	<u>45,127</u>
FUNDS	16				
Unrestricted funds:					
General fund				33,555	14,805
Restricted funds:					
Personal Support 4				7,907	3,230
Personal Support 9				5,778	(1,757)
Mandarin Project				7,160	6,349
Culture Recovery Fund				1,332	22,500
				<u>22,177</u>	<u>30,322</u>
TOTAL FUNDS				<u>55,732</u>	<u>45,127</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

THE FOUNDATIONS TRUST (REGISTERED NUMBER: 03688829)

BALANCE SHEET - continued
31 DECEMBER 2021

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.

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 and were signed on its behalf by:

.....
T S Laurence - Trustee

The notes form part of these financial statements

THE FOUNDATIONS TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. LEGAL FORM

Christian Heritage is a company limited by guarantee and has no share capital. The Trust was incorporated in England and its registered office is The Round Church Vestry, Bridge Street Cambridge, CB2 1UB. The functional currency of the Trust is Sterling.

2. 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.

Public Benefit

Christian Heritage meets the definition of a public benefit entity under FRS 102.

Significant judgements

Apart from those judgements involving estimations, the management has not made any judgements in the process of applying the entity's accounting policies that have significant effect on the amounts recognised in the accounts. There are no key assumptions concerning the future or other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

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.

Fixtures and fittings - 20% on reducing balance

THE FOUNDATIONS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2021

2. ACCOUNTING POLICIES - continued

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds:

The charity maintains a general unrestricted fund, which represents funds which are expendable at the discretion of the Trustees in furtherance of the objectives of the charity.

Restricted funds:

Restricted funds have been provided to the charity for particular purposes and it is the policy of the board of trustees to monitor carefully the application of those funds in accordance with the restrictions placed upon them.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Donated services

The charity has benefited from the contribution of unpaid general volunteers, but has not recognised this donated service in the accounts.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments and accrued income are recognised at the amount prepaid or accrued net of any trade discounts due.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a maturity of 3 months or less from the date of acquisition or opening of the deposit..

Creditors

Creditors are recognised when 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. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

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

THE FOUNDATIONS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

3. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations- general	127,028	86,343

4. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Shop income	15,789	10,900

5. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	2	20

6. INCOME FROM CHARITABLE ACTIVITIES

	2021	2020
	£	£
Grants	30,400	52,606

Activity
Ministry

Grants received, included in the above, are as follows:

	2021	2020
	£	£
National Heritage COVID grant	-	22,500
JRS Covid Furlough Grant	30,400	30,106
	30,400	52,606

7. NET INCOME/(EXPENDITURE)

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

	2021	2020
	£	£
Depreciation - owned assets	1,133	1,511

THE FOUNDATIONS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

8. INDEPENDENT EXAMINERS' REMUNERATION

The Independent Examiner received remuneration of £2,208 (2020: £2,148) for the examination of the Financial Statements.

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

There was no Trustees compensation in the year.

Key personal management personnel were compensated £89,169 (2020: £78,750).

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

10. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	105,863	116,731
Social security costs	10,661	11,270
Other pension costs	2,182	2,161
	118,706	130,162

The average monthly number of employees during the year was as follows:

	2021	2020
Number of full time staff	3	3
Number of part time staff	-	1
	3	4

No employees received emoluments in excess of £60,000.

THE FOUNDATIONS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	25,230	61,113	86,343
Charitable activities			
Ministry	-	52,606	52,606
Other trading activities	10,900	-	10,900
Investment income	20	-	20
Total	<u>36,150</u>	<u>113,719</u>	<u>149,869</u>
EXPENDITURE ON			
Raising funds	1,728	-	1,728
Charitable activities			
Ministry	42,372	127,978	170,350
Total	<u>44,100</u>	<u>127,978</u>	<u>172,078</u>
NET INCOME/(EXPENDITURE)	(7,950)	(14,259)	(22,209)
Transfers between funds	(11,846)	11,846	-
Net movement in funds	(19,796)	(2,413)	(22,209)
RECONCILIATION OF FUNDS			
Total funds brought forward	34,601	32,735	67,336
TOTAL FUNDS CARRIED FORWARD	<u><u>14,805</u></u>	<u><u>30,322</u></u>	<u><u>45,127</u></u>

THE FOUNDATIONS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

12. TANGIBLE FIXED ASSETS

Fixtures
and
fittings
£

COST

At 1 January 2021 and 31 December 2021

51,935

DEPRECIATION

At 1 January 2021

47,402

Charge for year

1,133

At 31 December 2021

48,535

NET BOOK VALUE

At 31 December 2021

3,400

At 31 December 2020

4,533

13. STOCKS

2021

2020

£

£

Stocks

5,663

4,808

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2021

2020

£

£

Prepayments

2,178

1,343

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2021

2020

£

£

Social security and other taxes

1,024

-

Other creditors

499

386

Accruals and deferred income

2,466

1,944

3,989

2,330

THE FOUNDATIONS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

16. MOVEMENT IN FUNDS

	At 1/1/21 £	Net movement in funds £	Transfers between funds £	At 31/12/21 £
Unrestricted funds				
General fund	14,805	37,384	(18,634)	33,555
Restricted funds				
Personal Support 4	3,230	4,677	-	7,907
Personal Support 9	(1,757)	7,535	-	5,778
Personal Support 11	-	(18,634)	18,634	-
Mandarin Project	6,349	811	-	7,160
Culture Recovery Fund	22,500	(21,168)	-	1,332
	<u>30,322</u>	<u>(26,779)</u>	<u>18,634</u>	<u>22,177</u>
TOTAL FUNDS	<u>45,127</u>	<u>10,605</u>	<u>-</u>	<u>55,732</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	59,431	(22,047)	37,384
Restricted funds			
Personal Support 4	51,451	(46,774)	4,677
Personal Support 9	36,251	(28,716)	7,535
Personal Support 11	23,804	(42,438)	(18,634)
Mandarin Project	2,282	(1,471)	811
Culture Recovery Fund	-	(21,168)	(21,168)
	<u>113,788</u>	<u>(140,567)</u>	<u>(26,779)</u>
TOTAL FUNDS	<u>173,219</u>	<u>(162,614)</u>	<u>10,605</u>

THE FOUNDATIONS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/1/20 £	Net movement in funds £	Transfers between funds £	At 31/12/20 £
Unrestricted funds				
General fund	34,601	(7,950)	(11,846)	14,805
Restricted funds				
Saints and Scholars	4,999	-	(4,999)	-
Personal Support 4	11,136	(7,906)	-	3,230
Personal Support 6	3,276	(3,276)	-	-
Personal Support 7	6,592	(6,592)	-	-
Personal Support 9	(677)	(3,280)	2,200	(1,757)
Personal Support 10	1,060	(1,060)	-	-
Personal Support 11	-	(14,645)	14,645	-
Mandarin Project	6,349	-	-	6,349
Culture Recovery Fund	-	22,500	-	22,500
	<u>32,735</u>	<u>(14,259)</u>	<u>11,846</u>	<u>30,322</u>
TOTAL FUNDS	<u><u>67,336</u></u>	<u><u>(22,209)</u></u>	<u><u>-</u></u>	<u><u>45,127</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	36,150	(44,100)	(7,950)
Restricted funds			
Personal Support 4	38,880	(46,786)	(7,906)
Personal Support 6	1,278	(4,554)	(3,276)
Personal Support 7	1,533	(8,125)	(6,592)
Personal Support 9	20,326	(23,606)	(3,280)
Personal Support 10	1,440	(2,500)	(1,060)
Personal Support 11	27,762	(42,407)	(14,645)
Culture Recovery Fund	22,500	-	22,500
	<u>113,719</u>	<u>(127,978)</u>	<u>(14,259)</u>
TOTAL FUNDS	<u><u>149,869</u></u>	<u><u>(172,078)</u></u>	<u><u>(22,209)</u></u>

THE FOUNDATIONS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2021

16. MOVEMENT IN FUNDS - continued

Personal Support Funds: These funds consists of gifts from individual supporters for the salary costs of members of staff.

Saints and Scholars: This fund consists of income and expenditure on the production of the Saints and Scholars Film.

Mandarin Project: This funds consists of gifts for the translation of written material and the guided walk narrative into Mandarin.

Cultural Recovery Fund: Funding from the National Lottery Heritage Fund to help the charity reopen and recover.

Transfers between funds

During the year £18,634 was transferred from the general fund to PS11 to support the shortfall in donations raised to cover the salary.

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.

The Foundations Trust

England & Wales - Charity number 1076750

Accounts

REGISTERED COMPANY NUMBER: 03688829 (England and Wales)
REGISTERED CHARITY NUMBER: 1076750

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

FOR

CHRISTIAN HERITAGE

Staffords
Chartered Accountants
Unit 1, Cambridge House
Camboro Business Park
Oakington Road, Girton
CAMBRIDGE
Cambridgeshire
CB3 0QH

CHRISTIAN HERITAGE

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7 to 8
Notes to the Financial Statements	9 to 20

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of 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).

This report contains a directors' report as required by company law.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the charity are to advance religion through the provision of Christian education, which is carried out by means of:

The Round Church Visitor Centre and related ministries which include:

- * A video presentation, at the Round Church, on relevant historic aspects of Cambridge.
- * Permanent exhibition panels at the Round Church.
- * Guided walks around Cambridge for all ages.
- * Special occasional events, including Round Church Talks and discussions, both in person and online.
- * Developing written outputs, both online and in print.
- * Seminars and tutorials for church and student workers.
- * Round Church discussion lunches.

Significant activities

The activities of the charity were severely impacted by the coronavirus pandemic, as a large portion of the work of the charity is orientated toward visitors to Cambridge.

In-person activities, as described above, continued up to the first national lockdown in late March. Thereafter, in-person activities were limited to some weekend opening in September, October and November.

Delivering a range of online talks was our most significant public activity during 2020. Additionally, two book manuscripts were substantially completed during 2020; These books will be published in late 2021 or early 2022.

We secured a grant from the Cultural Recovery Fund which was deployed to make physical improvements to the Round Church.

Public benefit

The Trustees have considered the Charity Commission's general guidance on public benefit and in particular, its supplementary guidance on the advancement of religion for the public benefit. The "Objectives and Activities" section of the report provides a brief summary of activities undertaken together with a confirmation that the Trustees have had due regard to the general guidance on public benefit.

Visitors to the Round Church, by reading the exhibition and watching the film, hear of the positive contribution which Christianity has made in our culture from the foundation of the universities, the development of modern science, the development of humanitarian tradition and the rule of law and constitutional government

Locals are reminded of Cambridge's significant religious history, something which is not a particular focus for any other tour providers in the vicinity.

Attendees at our events are all encouraged to think carefully about how they can make a positive contribution to society and how they can be better followers of Jesus Christ.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020

OBJECTIVES AND ACTIVITIES

Volunteers

Some volunteers are key holders and opened and closed the church at weekends when we were able to operate. Doorkeepers man the welcome desk at the front of the church, are available to engage with visitors, operate the film, and handle takings.

STRATEGIC REPORT

Achievement and performance

Achievements

Developing skill in delivering online talks to a wide audience was an innovation necessitated by the pandemic. We delivered webinars on Albert Camus's *The Plague*, modern abortion culture, Isaac Watts an Enlightenment hymn writer, and an eight part webinar series entitled 'Humanity Matters' exploring a Christian understanding of what it means to be human. These webinars were disseminated via our website.

Manuscripts for two books were submitted to publishers during 2020, one addressing the impact of worldliness on the church and another analysing the narcissistic nature of post-modern culture.

We learned to operate in a COVID-19 secure manner, which enabled us to open the Round Church to visitors at weekends in the autumn.

We made physical improvements to the Round Church further to securing a grant from the Cultural Recovery Fund.

Financial review

Financial position

Unrestricted income in the year totalled £36,150 (2019: £114,892). The sharp fall in unrestricted income reflects the difficulties faced this year due to the ongoing pandemic which has resulted in no income from visitors or tours and a substantial drop in donations and shop income.

At the end of the year, the cash at bank was £36,773 (2019: £46,573).

Reserves policy

We have continued to maintain separate accounts for support-raising employees' funds.

Principal risks and uncertainties

At the end of 2020 we were pleased to sign another 10-year lease with St. Andrew the Great for the Round Church, on much the same basis as before, but incorporating provisions for early release (within 12 months), and for a flexible response to the pressures of the current fiscal environment.

A key concern for us is the nature of the tourist market as we emerge from the response to the pandemic. We hope, however, that our work has a sufficiently broad basis for us to focus on work which will appeal to a wider audience than ever before, including online, and that Cambridge's tourist population is significantly varied (both international and domestic) to entail a continued demand for tours and Visitor Centre services.

Future plans

We will continue to deliver online webinars. Once we are able to resume Round Church Talks in person, we will offer access to them online to audiences who cannot attend in person.

We will support the publication of the book manuscripts in late 2021 or early 2022.

Re-opening the Visitor Centre and resuming Guided Walks will take place as soon as possible in 2021.

Developing our internal management systems, donor relations and marketing are also priorities for 2021.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a charitable company limited by guarantee and was incorporated on 24th December 1998. It is governed by articles of association which were adopted on 1 July 2014. Its objects and principal activity is to advance the Christian religion and promote Christian theology in accordance with the Bible. This is done in the following ways:

- By providing a visitor centre at the Round Church in Cambridge
- By providing guided walks around Cambridge
- By providing specific courses and lectures
- By providing a graduate apprenticeship programme

Recruitment and appointment of new trustees

A panel comprising existing trustees selects members of the trustee board at the suggestion of the Trustees. Trustees are selected both for their sympathy for and knowledge of the work of Christian Heritage and for their professional skills. Trustees serve for a period agreed at the time of their appointment.

Organisational structure

There are presently six trustees who meet at least four times a year. Each of these meetings is attended by the Director Andrew Fellows. Alongside the Director's report on the activities undertaken by the Charity, the Trustees play an active role in overseeing the financials of the organisation, which includes the setting of an annual budget. They are also involved in the process of strategic planning, especially in the implementation of new vision.

Induction and training of new trustees

Trustees are well known to the charity prior to being appointed and are therefore familiar with the work of the charity and the expectation placed on the trustees. Any technical aspect of the work of the trustees is referred to a relevant professional who may be a trustee or an outside professional.

Controls

Whilst the trustees are satisfied that the current system of internal controls, financial and otherwise, are adequate for the size of the charity and the funds involved, they are fully aware that as the charity grows, changes may need to be made. Reviews are therefore carried out from time to time and improvements are introduced whenever necessary. Preparation of monthly cash flow, forecasts and budgets and regular monitoring continues with reports being sent to the Trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03688829 (England and Wales)

Registered Charity number

1076750

Registered office

The Round Church Vestry
Bridge Street
CAMBRIDGE
Cambridgeshire
CB2 1UB

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020

Trustees

Mrs E Cooper

J W Fletcher

Rev R C Macaulay

K A Moss

T S Laurence

M C Lown (appointed 10/6/2020)

Independent Examiner

Matthew Pettifer FCA

Institute of Chartered Accountants in England and Wales

Staffords

Chartered Accountants

Unit 1, Cambridge House

Camboro Business Park

Oakington Road, Girton

CAMBRIDGE

Cambridgeshire

CB3 0QH

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 24 September 2021 and signed on the board's behalf by:

J W Fletcher - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CHRISTIAN HERITAGE**

Independent examiner's report to the trustees of Christian Heritage ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Matthew Pettifer FCA
Institute of Chartered Accountants in England and Wales
Staffords
Chartered Accountants
Unit 1, Cambridge House
Camboro Business Park
Oakington Road, Girton
CAMBRIDGE
Cambridgeshire
CB3 0QH

Date:

CHRISTIAN HERITAGE

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	25,230	61,113	86,343	260,418
Charitable activities					
Ministry	6	-	52,606	52,606	24,337
Other trading activities	4	10,900	-	10,900	23,654
Investment income	5	20	-	20	123
Total		36,150	113,719	149,869	308,532
EXPENDITURE ON					
Raising funds		1,728	-	1,728	988
Charitable activities					
Ministry		42,372	127,978	170,350	275,880
Total		44,100	127,978	172,078	276,868
NET INCOME/(EXPENDITURE)		(7,950)	(14,259)	(22,209)	31,664
Transfers between funds	16	(11,846)	11,846	-	-
Net movement in funds		(19,796)	(2,413)	(22,209)	31,664
RECONCILIATION OF FUNDS					
Total funds brought forward		34,601	32,735	67,336	35,672
TOTAL FUNDS CARRIED FORWARD		14,805	30,322	45,127	67,336

The notes form part of these financial statements

CHRISTIAN HERITAGE (REGISTERED NUMBER: 03688829)

BALANCE SHEET
31 DECEMBER 2020

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Tangible assets	12	4,533	-	4,533	6,044
CURRENT ASSETS					
Stocks	13	4,808	-	4,808	6,423
Debtors	14	440	903	1,343	10,665
Cash at bank		6,968	29,805	36,773	46,573
		<u>12,216</u>	<u>30,708</u>	<u>42,924</u>	<u>63,661</u>
CREDITORS					
Amounts falling due within one year	15	(1,944)	(386)	(2,330)	(2,369)
NET CURRENT ASSETS		<u>10,272</u>	<u>30,322</u>	<u>40,594</u>	<u>61,292</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>14,805</u>	<u>30,322</u>	<u>45,127</u>	<u>67,336</u>
NET ASSETS		<u>14,805</u>	<u>30,322</u>	<u>45,127</u>	<u>67,336</u>
FUNDS	16				
Unrestricted funds:					
General fund				14,805	34,601
Restricted funds:					
Saints and Scholars				-	4,999
Personal Support 4				3,230	11,136
Personal Support 6				-	3,276
Personal Support 7				-	6,592
Personal Support 9				(1,757)	(677)
Personal Support 10				-	1,060
Mandarin Project				6,349	6,349
Culture Recovery Fund				22,500	-
				<u>30,322</u>	<u>32,735</u>
TOTAL FUNDS				<u>45,127</u>	<u>67,336</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

BALANCE SHEET - continued
31 DECEMBER 2020

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.

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 24 September 2021 and were signed on its behalf by:

J W Fletcher - Trustee

The notes form part of these financial statements

CHRISTIAN HERITAGE

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 DECEMBER 2020**

1. LEGAL FORM

Christian Heritage is a company limited by guarantee and has no share capital. The Trust was incorporated in England and its registered office is The Round Church Vestry, Bridge Street Cambridge, CB2 1UB. The functional currency of the Trust is Sterling.

2. 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, with the exception of investments which are included at market value.

Public Benefit

Christian Heritage meets the definition of a public benefit entity under FRS 102.

Significant judgements

Apart from those judgements involving estimations, the management has not made any judgements in the process of applying the entity's accounting policies that have significant effect on the amounts recognised in the accounts. There are no key assumptions concerning the future or other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

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.

Fixtures and fittings - 20% on reducing balance

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

2. ACCOUNTING POLICIES - continued

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds:

The charity maintains a general unrestricted fund, which represents funds which are expendable at the discretion of the Trustees in furtherance of the objectives of the charity.

Restricted funds:

Restricted funds have been provided to the charity for particular purposes and it is the policy of the board of trustees to monitor carefully the application of those funds in accordance with the restrictions placed upon them.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Donated services

The charity has benefited from the contribution of unpaid general volunteers, but has not recognised this donated service in the accounts.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments and accrued income are recognised at the amount prepaid or accrued net of any trade discounts due.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a maturity of 3 months or less from the date of acquisition or opening of the deposit..

Creditors

Creditors are recognised when 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. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

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

CHRISTIAN HERITAGE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

3. DONATIONS AND LEGACIES

	2020	2019
	£	£
Donations- general	86,343	260,418

4. OTHER TRADING ACTIVITIES

	2020	2019
	£	£
Shop income	10,900	23,654

5. INVESTMENT INCOME

	2020	2019
	£	£
Deposit account interest	20	123

6. INCOME FROM CHARITABLE ACTIVITIES

	2020	2019
	£	£
Income from tours	-	10,000
Income from visitor centre	-	14,337
Grants	52,606	-
	52,606	24,337

Grants received, included in the above, are as follows:

	2020	2019
	£	£
National Heritage COVID grant	22,500	-
JRS Covid Furlough Grant	30,106	-
	52,606	-

7. NET INCOME/(EXPENDITURE)

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

	2020	2019
	£	£
Depreciation - owned assets	1,511	2,014
Deficit on disposal of fixed assets	-	2

CHRISTIAN HERITAGE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

8. INDEPENDENT EXAMINERS' REMUNERATION

The Independent Examiner received remuneration of £2,148 (2019: £2,064) for the examination of the Financial Statements.

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

There was no Trustees compensation in the year.

Key personal management personnel were compensated £78,750 (2019: £74,445).

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

10. STAFF COSTS

	2020	2019
	£	£
Wages and salaries	116,731	178,829
Social security costs	11,270	14,141
Other pension costs	2,161	2,786
	<u>130,162</u>	<u>195,756</u>

The average monthly number of employees during the year was as follows:

	2020	2019
Number of full time staff	3	5
Number of part time staff	1	1
	<u>4</u>	<u>6</u>

No employees received emoluments in excess of £60,000.

CHRISTIAN HERITAGE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	66,778	193,640	260,418
Charitable activities			
Ministry	24,337	-	24,337
Other trading activities	23,654	-	23,654
Investment income	123	-	123
Total	<u>114,892</u>	<u>193,640</u>	<u>308,532</u>
EXPENDITURE ON			
Raising funds	988	-	988
Charitable activities			
Ministry	73,551	202,329	275,880
Total	<u>74,539</u>	<u>202,329</u>	<u>276,868</u>
NET INCOME/(EXPENDITURE)	40,353	(8,689)	31,664
Transfers between funds	(5,258)	5,258	-
Net movement in funds	35,095	(3,431)	31,664
RECONCILIATION OF FUNDS			
Total funds brought forward	(494)	36,166	35,672
TOTAL FUNDS CARRIED FORWARD	<u><u>34,601</u></u>	<u><u>32,735</u></u>	<u><u>67,336</u></u>

CHRISTIAN HERITAGE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

12. TANGIBLE FIXED ASSETS

Fixtures
and
fittings
£

COST

At 1 January 2020 and 31 December 2020

51,935

DEPRECIATION

At 1 January 2020

45,891

Charge for year

1,511

At 31 December 2020

47,402

NET BOOK VALUE

At 31 December 2020

4,533

At 31 December 2019

6,044

13. STOCKS

2020

2019

£

£

Stocks

4,808

6,423

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2020

2019

£

£

Prepayments

1,343

10,665

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2020

2019

£

£

Other creditors

386

521

Accruals and deferred income

1,944

1,848

2,330

2,369

CHRISTIAN HERITAGE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

16. MOVEMENT IN FUNDS

	At 1/1/20 £	Net movement in funds £	Transfers between funds £	At 31/12/20 £
Unrestricted funds				
General fund	34,601	(7,950)	(11,846)	14,805
Restricted funds				
Saints and Scholars	4,999	-	(4,999)	-
Personal Support 4	11,136	(7,906)	-	3,230
Personal Support 6	3,276	(3,276)	-	-
Personal Support 7	6,592	(6,592)	-	-
Personal Support 9	(677)	(3,280)	2,200	(1,757)
Personal Support 10	1,060	(1,060)	-	-
Personal Support 11	-	(14,645)	14,645	-
Mandarin Project	6,349	-	-	6,349
Culture Recovery Fund	-	22,500	-	22,500
	<u>32,735</u>	<u>(14,259)</u>	<u>11,846</u>	<u>30,322</u>
TOTAL FUNDS	<u><u>67,336</u></u>	<u><u>(22,209)</u></u>	<u><u>-</u></u>	<u><u>45,127</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	36,150	(44,100)	(7,950)
Restricted funds			
Personal Support 4	38,880	(46,786)	(7,906)
Personal Support 6	1,278	(4,554)	(3,276)
Personal Support 7	1,533	(8,125)	(6,592)
Personal Support 9	20,326	(23,606)	(3,280)
Personal Support 10	1,440	(2,500)	(1,060)
Personal Support 11	27,762	(42,407)	(14,645)
Culture Recovery Fund	22,500	-	22,500
	<u>113,719</u>	<u>(127,978)</u>	<u>(14,259)</u>
TOTAL FUNDS	<u><u>149,869</u></u>	<u><u>(172,078)</u></u>	<u><u>(22,209)</u></u>

CHRISTIAN HERITAGE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/1/19 £	Net movement in funds £	Transfers between funds £	At 31/12/19 £
Unrestricted funds				
General fund	(494)	40,353	(5,258)	34,601
Restricted funds				
Personal Support 1	6,028	2,947	(8,975)	-
Saints and Scholars	4,999	-	-	4,999
Personal Support 4	4,136	7,000	-	11,136
Personal Support 5	2,860	1,718	(4,578)	-
Personal Support 6	2,860	(4,162)	4,578	3,276
Personal Support 7	8,791	(2,199)	-	6,592
Personal Support 8	(119)	(1,259)	1,378	-
Personal Support 9	(221)	(456)	-	(677)
Personal Support 10	6,832	(5,772)	-	1,060
Personal Support 11	-	(12,855)	12,855	-
Mandarin Project	-	6,349	-	6,349
	<u>36,166</u>	<u>(8,689)</u>	<u>5,258</u>	<u>32,735</u>
TOTAL FUNDS	<u><u>35,672</u></u>	<u><u>31,664</u></u>	<u><u>-</u></u>	<u><u>67,336</u></u>

CHRISTIAN HERITAGE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

16. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	114,892	(74,539)	40,353
Restricted funds			
Personal Support 1	30,184	(27,237)	2,947
Personal Support 2	2,580	(2,580)	-
Personal Support 4	53,348	(46,348)	7,000
Personal Support 5	5,119	(3,401)	1,718
Personal Support 6	2,563	(6,725)	(4,162)
Personal Support 7	27,674	(29,873)	(2,199)
Personal Support 8	23,267	(24,526)	(1,259)
Personal Support 9	18,664	(19,120)	(456)
Personal Support 10	13,635	(19,407)	(5,772)
Personal Support 11	9,957	(22,812)	(12,855)
History in the Round	300	(300)	-
Mandarin Project	6,349	-	6,349
	<hr/>	<hr/>	<hr/>
	193,640	(202,329)	(8,689)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>308,532</u>	<u>(276,868)</u>	<u>31,664</u>

CHRISTIAN HERITAGE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

16. MOVEMENT IN FUNDS - continued

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

	At 1/1/19 £	Net movement in funds £	Transfers between funds £	At 31/12/20 £
Unrestricted funds				
General fund	(494)	32,403	(17,104)	14,805
Restricted funds				
Personal Support 1	6,028	2,947	(8,975)	-
Saints and Scholars	4,999	-	(4,999)	-
Personal Support 4	4,136	(906)	-	3,230
Personal Support 5	2,860	1,718	(4,578)	-
Personal Support 6	2,860	(7,438)	4,578	-
Personal Support 7	8,791	(8,791)	-	-
Personal Support 8	(119)	(1,259)	1,378	-
Personal Support 9	(221)	(3,736)	2,200	(1,757)
Personal Support 10	6,832	(6,832)	-	-
Personal Support 11	-	(27,500)	27,500	-
Mandarin Project	-	6,349	-	6,349
Culture Recovery Fund	-	22,500	-	22,500
	<u>36,166</u>	<u>(22,948)</u>	<u>17,104</u>	<u>30,322</u>
TOTAL FUNDS	<u><u>35,672</u></u>	<u><u>9,455</u></u>	<u><u>-</u></u>	<u><u>45,127</u></u>

CHRISTIAN HERITAGE

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2020

16. MOVEMENT IN FUNDS - continued

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	151,042	(118,639)	32,403
Restricted funds			
Personal Support 1	30,184	(27,237)	2,947
Personal Support 2	2,580	(2,580)	-
Personal Support 4	92,228	(93,134)	(906)
Personal Support 5	5,119	(3,401)	1,718
Personal Support 6	3,841	(11,279)	(7,438)
Personal Support 7	29,207	(37,998)	(8,791)
Personal Support 8	23,267	(24,526)	(1,259)
Personal Support 9	38,990	(42,726)	(3,736)
Personal Support 10	15,075	(21,907)	(6,832)
Personal Support 11	37,719	(65,219)	(27,500)
History in the Round	300	(300)	-
Mandarin Project	6,349	-	6,349
Culture Recovery Fund	22,500	-	22,500
	<u>307,359</u>	<u>(330,307)</u>	<u>(22,948)</u>
TOTAL FUNDS	<u><u>458,401</u></u>	<u><u>(448,946)</u></u>	<u><u>9,455</u></u>

Personal Support Funds: These funds consists of gifts from individual supporters for the salary costs of members of staff.

Saints and Scholars: This fund consists of income and expenditure on the production of the Saints and Scholars Film.

Mandarin Project: This funds consists of gifts for the translation of written material and the guided walk narrative into Mandarin.

Cultural Recovery Fund: Funding from the National Lottery Heritage Fund to help the charity reopen and recover.

Transfers between funds

During the year £2,200 was transferred from the general fund to PS9 and £14,645 was transferred from the general fund to PS11 to support the shortfall in donations raised to cover the salary.

£4,999 was transferred from the Saints and Scholars fund to the general fund to reflect salary costs incurred for the saints and scholars project that have previously been reflected in the general fund.

CHRISTIAN HERITAGE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020.