

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

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FOR THE YEAR ENDED 31 DECEMBER 2022

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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, on26/09/2023..... 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
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Date:24/4/23.....

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)		73,786	(11,421)	62,365	10,605
Transfers between funds	16	<u>(882)</u>	<u>882</u>	<u>-</u>	<u>-</u>
Net movement in funds		72,904	(10,539)	62,365	10,605
RECONCILIATION OF FUNDS					
Total funds brought forward		33,555	22,177	55,732	45,127
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)
NET CURRENT ASSETS		<u>103,909</u>	<u>11,638</u>	<u>115,547</u>	<u>52,332</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

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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	194,347	127,028

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.