

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**

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**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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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**

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**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**

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**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**

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**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**

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**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 £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		18,600	63,304	81,904	155,303
<b>Charitable activities</b>					
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>
<b>Total</b>		<u>216,688</u>	<u>78,304</u>	<u>294,992</u>	<u>258,355</u>
<b>EXPENDITURE ON</b>					
Raising funds		540	-	540	320
<b>Charitable activities</b>					
Ministry		<u>136,419</u>	<u>115,424</u>	<u>251,843</u>	<u>280,223</u>
<b>Total</b>		<u>136,959</u>	<u>115,424</u>	<u>252,383</u>	<u>280,543</u>
<b>NET INCOME/(EXPENDITURE)</b>					
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>
<b>Net movement in funds</b>		20,515	22,094	42,609	(22,188)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>87,989</u>	<u>7,920</u>	<u>95,909</u>	<u>118,097</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>108,504</u></u>	<u><u>30,014</u></u>	<u><u>138,518</u></u>	<u><u>95,909</u></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 £
<b>FIXED ASSETS</b>					
Tangible assets	11	1,434	-	1,434	1,913
<b>CURRENT ASSETS</b>					
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
<b>CREDITORS</b>					
Amounts falling due within one year	14	(2,812)	(111)	(2,923)	(2,957)
<b>NET CURRENT ASSETS</b>		<u>107,070</u>	<u>30,014</u>	<u>137,084</u>	<u>93,996</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>108,504</u>	<u>30,014</u>	<u>138,518</u>	<u>95,909</u>
<b>NET ASSETS</b>		<u><u>108,504</u></u>	<u><u>30,014</u></u>	<u><u>138,518</u></u>	<u><u>95,909</u></u>
<b>FUNDS</b>	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>
<b>TOTAL FUNDS</b>				<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

**REVISED BALANCE SHEET - continued**  
**31 DECEMBER 2024**

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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**

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#### **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**

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#### **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**

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**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><u>97,283</u></u>	<u><u>113,636</u></u>

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

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

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

**10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	88,280	67,023	155,303
<b>Charitable activities</b>			
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>
<b>Total</b>	<u><u>154,637</u></u>	<u><u>103,718</u></u>	<u><u>258,355</u></u>
<b>EXPENDITURE ON</b>			
Raising funds	320	-	320
<b>Charitable activities</b>			
Ministry	<u>163,670</u>	<u>116,553</u>	<u>280,223</u>
<b>Total</b>	<u><u>163,990</u></u>	<u><u>116,553</u></u>	<u><u>280,543</u></u>
<b>NET INCOME/(EXPENDITURE)</b>	(9,353)	(12,835)	(22,188)
Transfers between funds	<u>(9,117)</u>	<u>9,117</u>	<u>-</u>
<b>Net movement in funds</b>	(18,470)	(3,718)	(22,188)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	<u>106,459</u>	<u>11,638</u>	<u>118,097</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>87,989</u></u>	<u><u>7,920</u></u>	<u><u>95,909</u></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 £
<b>COST</b>	
At 1 January 2024 and 31 December 2024	<u>51,935</u>
<b>DEPRECIATION</b>	
At 1 January 2024	50,022
Charge for year	<u>479</u>
At 31 December 2024	<u>50,501</u>
<b>NET BOOK VALUE</b>	
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 £
<b>Unrestricted funds</b>				
General fund	87,989	79,729	(59,214)	108,504
<b>Restricted funds</b>				
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>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	216,688	(136,959)	79,729
<b>Restricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>				
General fund	106,459	(9,353)	(9,117)	87,989
<b>Restricted funds</b>				
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	-	10,152	-	10,152
	<u>11,638</u>	<u>(12,835)</u>	<u>9,117</u>	<u>7,920</u>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	154,637	(163,990)	(9,353)
<b>Restricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<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**

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**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.