

FOUNDATION MATTERS

England & Wales · Charity number 1107662

Details

Status Registered

Legal form Charitable company

Company number [05285840](#)

Registered 2005-01-17

Register [View on the Charity Commission register](#)

Contact

Address Pine Lake
Stenson
Barrow-On-Trent
Derby
DE73 7GB

Phone 01283703562

Email jem@foundationmatters.org

Website www.foundationmatters.org

Activities

Objects: I TO ADVANCE THE CHRISTIAN FAITH IN ACCORDANCE WITH THE STATEMENT OF BELIEFS APPEARING IN THE SCHEDULE HERETO IN THE UNITED KINGDOM AND IN SUCH OTHER PARTS OF THE WORLD AS THE TRUSTEES OF THE CHARITY MAY FROM TIME TO TIME THINK FIT.II TO ADVANCE EDUCATION IN ACCORDANCE WITH CHRISTIAN PRINCIPLES IN THE UNITED KINGDOM AND IN SUCH OTHER PARTS OF THE WORLD AS THE TRUSTEES MAY TIME TO TIME THINK FIT.III TO RELIEVE PEOPLE WHO ARE IN CONDITIONS OF NEED OR HARDSHIP OR WHO ARE AGED OR SICK AND TO RELIEVE THE DISTRESS CAUSED THEREBY IN THE UNITED KINGDOM, AND IN SUCH OTHER PARTS OF THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME SEE FIT.

Activities: The objectives of the Charity are to advance the Christian faith in accordance with its statement of beliefs, advance education in accordance with Christian principles and to relieve persons who are in conditions of need or hardship, or who are aged or sick.

Classification

- **How:** Provides Human Resources
- **What:** Education/training, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** Children/young People, Elderly/old People, The General Public/mankind

Geography

- **Area of benefit:** UNITED KINGDOM AND IN SUCH OTHER PARTS OF THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME SEE FIT.
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£354,664	£491,243	-	-
2023-12-31	£576,022	£266,424	£3,893,417	1
2022-12-31	£311,189	£246,813	-	-
2021-12-31	£305,064	£192,464	-	-
2020-12-31	£567,894	£232,236	£3,406,843	1

Trustees

Name	Role	Appointed
David Lancaster		2015-06-07
FRANK BREARLEY		2005-04-19
GILLIAN DIANNE LANCASTER		2005-04-19
Ian Brownlow		2015-09-12
PETER KRISTEN RIISNAES		2005-04-19

FOUNDATION MATTERS

England & Wales - Charity number 1107662

Accounts

REGISTERED COMPANY NUMBER: 05285840 (England and Wales)
REGISTERED CHARITY NUMBER: 1107662

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
FOUNDATION MATTERS**

Lewis Brownlee (Chichester) Limited
Chartered Accountants
Appledram Barns
Birdham Road
Chichester
West Sussex
PO20 7EQ

FOUNDATION MATTERS
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FOR THE YEAR ENDED 31 DECEMBER 2024

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FOUNDATION MATTERS
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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the Charity are to advance the Christian faith in accordance with its statement of beliefs, advance education in accordance with Christian principles and to relieve persons who are in conditions of need or hardship, or who are aged or sick.

The Charity as detailed in its objectives and aims seeks the advancement of religion and also is involved in the education of children and young people through its involvement in schools and youth work.

The Charity seeks to advance the Christian faith and in accordance with that faith there are no restrictions on its work in terms of sectors of the public or location. In the longer term through the Camp training centre people will come into contact with teaching of Christian principles.

During 2023 the aims and objectives of the charity continued to move forward.

Public benefit

The Trustees confirm that they have paid due regard to Part 1 Section 4 of the Charities Act 2011 and the Charity Commission's guidance on public benefit in deciding what activities the Charity should undertake. In their capacity as trustees, the Trustees confirm that they are of the opinion that all the purposes of the Charity are for the benefit of the public and that they have complied with their duties in that regard.

FOUNDATION MATTERS
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

The trustees have carefully considered the charity's activities during the year 2024 and can report that the aims and objectives of the charity have been fulfilled.

The Pine Lake Camp Centre has now been in operation for ten years. During that time thousands of children and young people have attended school residential and holiday camps. Over the past twelve months, a full programme of residential events and holiday camps for children and young people have taken place. There will be more opportunity to expand the residential camp events during the autumn and winter periods when the sports hall is operational.

Activities for adults have included the monthly men's breakfast which are attended by 30-50 men on average. Some provision has also been made for ladies breakfast gatherings. A ladies stand-up paddle boarding event went well and there are plans for more such events in 2025. The adult "Just Looking" courses have been conducted throughout the year. These twelve week courses are designed to introduce the hearers to the Christian faith.

At the end of January, a Life of Jesus Bible Exhibition was provided and taken to Kerala, India, written in the Malayalam language. Instruction and demonstration was given to nationals in its use. Interest has been shown in a Bible Exhibition for the Middle East in Arabic which will be pursued as funds allow possibly in 2025/6. Bible Exhibitions have been held here in the UK, in Yorkshire, Rutland and Leicester.

We continue to produce Bible illustrations for use in children's clubs here in the UK and ministries abroad. Illustrations go into our Bible Exhibition designs, videos and printed materials. Various gospel leaflets have been designed, printed and distributed around the UK.

Stenson Fields Christian Fellowship continues to have a thriving Explorers group on a Friday evening. The Foundation Matters team works with the church and runs assemblies in local schools on a weekly basis. The Christmas assemblies were once again very much appreciated by all the schools in Derby and in Wrose, Bradford.

Progress has been made on the sports hall and another unit for FM staff has been constructed. An experienced outdoors activity coordinator has joined the staff team on a volunteer basis.

The Safeguarding committee met at the beginning of the year to review the policy and training given to all those who are a part of the team either as full-time staff or volunteers. Further meetings have taken place to ensure everything is in order.

FINANCIAL REVIEW

Financial position

Total income for the year amounted to £354,664 compared with £576,022 for the previous year. Total expenditure was £491,243 compared with £1,923,158 for the previous year.

The Charity had a deficit for the year of £136,579 compared with a deficit of £1,347,136 for the previous year. The deficit in 2023 was as a result of a prior year adjustment to depreciate the activity centre and related buildings from the date of the granting a lease to occupy the land on which the buildings were constructed.

Total funds at 31 December 2024 amounted to £2,100,104 of which £358,238 is unrestricted and £1,741,866 is restricted.

RESERVES

The Trustees adhere to the Charity Commission guidance in respect of reserves. It is the trustees' policy to expend unrestricted reserves in the furtherance of the Charity's objectives as there is no requirement to build a surplus.

The Trustees will try to ensure that restricted funds will remain in surplus. In particular the restricted fund in connection with the building of the Camp Training Centre is monitored at all times and funds are not committed unless there is sufficient certainty of receipt of income.

FOUNDATION MATTERS
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

FUTURE PLANS

There is a full programme of school residential camps during school term times and holiday camps for 8-11's and 12's-16's during the school holiday periods. Progress on the sports hall project will move ahead as funds become available. The main building will undergo maintenance work to treat and preserve the external log fabric of the building.

There are needs for more permanent and volunteer staff to expand the camp ministries, and an assistant cook to meet the catering needs is particularly urgent.

The trustees want to register their appreciation of the dedicated staff team and the many volunteers who gave of their time and energies to serve the many children and young people who were able to participate in the camps of 2024. They are also thankful to the numerous supporters of the ministry who pray and give generously enabling the charity to pursue and advance the objectives of the charity. There is an unquantifiable, yet nonetheless significant, benefit to the wellbeing of the children who have spent time at Pine Lake and who have gone away with happy memories of their time there.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Company is a charitable company limited by guarantee. It was incorporated on 12 November 2004 and is governed by its memorandum and articles of association.

Recruitment, appointment, induction and training of new trustees

The Trustees consider on a regular basis, whether additional trustees are required to fulfil specific roles within the Charity. In identifying new trustees consideration is given to their background, relevant professional skills and knowledge of the area in which the Charity operates.

New Trustees receive training from the charity's professional advisors and the existing Trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05285840 (England and Wales)

Registered Charity number

1107662

Registered office

Appledram Barns
Birdham Road
Chichester
West Sussex
PO20 7EQ

Trustees

Mr F Brearley
Mr I Brownlow
Ms G D Lancaster
Mr D Lancaster
Mr P K Riisnaes

Company Secretary

Mr J Hudson

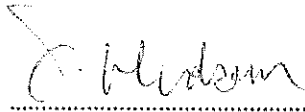
FOUNDATION MATTERS
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner
Sarah Alexander FCA FCCA
Lewis Brownlee (Chichester) Limited
Chartered Accountants
Appledram Barns
Birdham Road
Chichester
West Sussex
PO20 7EQ

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

Approved by order of the board of trustees on 27th October 2025 and signed on its behalf by:


.....

Mr J Hudson - Secretary

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
FOUNDATION MATTERS**

Independent examiner's report to the trustees of Foundation Matters ('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.



Sarah Alexander FCA FCCA

Lewis Brownlee (Chichester) Limited
Chartered Accountants
Appledram Barns
Birdham Road
Chichester
West Sussex
PO20 7EQ

Date: 28 October 2025
Date:

FOUNDATION MATTERS

**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 as restated £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	164,532	124,159	288,691	500,186
Charitable activities					
Evangelist activities	3	11,636	-	11,636	1,899
Camp and training		48,988	-	48,988	62,807
Other income		5,349	-	5,349	11,130
Total		230,505	124,159	354,664	576,022
EXPENDITURE ON					
Charitable activities					
Evangelist activities	4	96,512	289,912	386,424	1,850,088
Camp and training		101,544	-	101,544	73,070
Other		3,275	-	3,275	-
Total		201,331	289,912	491,243	1,923,158
NET INCOME/(EXPENDITURE)					
Transfers between funds	13	29,174 (25,753)	(165,753) 25,753	(136,579) -	(1,347,136) -
Net movement in funds		3,421	(140,000)	(136,579)	(1,347,136)
RECONCILIATION OF FUNDS					
Total funds brought forward					
As previously reported		354,817	3,538,600	3,893,417	3,583,819
Prior year adjustment	9	-	(1,656,734)	(1,656,734)	-
As restated		354,817	1,881,866	2,236,683	3,583,819
TOTAL FUNDS CARRIED FORWARD		358,238	1,741,866	2,100,104	2,236,683

The notes form part of these financial statements

FOUNDATION MATTERS

**BALANCE SHEET
31 DECEMBER 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds as restated £
FIXED ASSETS					
Tangible assets	10	263,098	1,884,763	2,147,861	2,312,556
CURRENT ASSETS					
Debtors	11	56,697	-	56,697	54,284
Cash at bank and in hand		138,442	39,386	177,828	139,330
		<u>195,139</u>	<u>39,386</u>	<u>234,525</u>	<u>193,614</u>
CREDITORS					
Amounts falling due within one year	12	(99,999)	(182,283)	(282,282)	(269,487)
NET CURRENT ASSETS		<u>95,140</u>	<u>(142,897)</u>	<u>(47,757)</u>	<u>(75,873)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>358,238</u>	<u>1,741,866</u>	<u>2,100,104</u>	<u>2,236,683</u>
NET ASSETS		<u>358,238</u>	<u>1,741,866</u>	<u>2,100,104</u>	<u>2,236,683</u>
FUNDS	13				
Unrestricted funds				358,238	354,817
Restricted funds				1,741,866	1,881,866
TOTAL FUNDS				<u>2,100,104</u>	<u>2,236,683</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 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 ~~27th October 2025~~ and were signed on its behalf by:


.....
Mr P K Riisnaes - Trustee

The notes form part of these financial statements

FOUNDATION MATTERS
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	2023 as restated £
Cash flows from operating activities			
Cash generated from operations	1	<u>73,478</u>	<u>248,056</u>
Net cash provided by operating activities		<u>73,478</u>	<u>248,056</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		<u>(67,780)</u>	<u>(233,183)</u>
Sale of tangible fixed assets		<u>32,800</u>	<u>1,500</u>
Net cash used in investing activities		<u>(34,980)</u>	<u>(231,683)</u>
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginning of the reporting period		<u>139,330</u>	<u>122,957</u>
Cash and cash equivalents at the end of the reporting period		<u>177,828</u>	<u>139,330</u>

The notes form part of these financial statements

FOUNDATION MATTERS

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2024**

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES	2024	2023
	£	as restated £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(136,579)	(1,347,136)
Adjustments for:		
Depreciation charges	200,895	1,673,942
Profit on disposal of fixed assets	(1,219)	(1,500)
Increase in debtors	(2,414)	(16,522)
Increase/(decrease) in creditors	12,795	(60,728)
Net cash provided by operations	<u>73,478</u>	<u>248,056</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.24 £	Cash flow £	At 31.12.24 £
Net cash			
Cash at bank and in hand	139,330	38,498	177,828
	<u>139,330</u>	<u>38,498</u>	<u>177,828</u>
Total	<u>139,330</u>	<u>38,498</u>	<u>177,828</u>

The notes form part of these financial statements

FOUNDATION MATTERS

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

1. 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.

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.

Allocation and apportionment of costs

Expenditure which does not directly relate to the objects of the Charity is analysed between charitable support costs, governance costs and costs of generating funds. Items which involve more than one cost category are apportioned on a basis consistent with their consumption.

Tangible fixed assets

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

Land	- not provided
Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 20% on cost
Computer equipment	- 33% on cost

Any costs associated with the construction of the Children's camp are capitalised as they are incurred.

The activity centre and associated buildings are being depreciated over a 25 year period being the term of the lease relating to the land on which they have been constructed.

Expenses over £500 on fixtures & fittings are capitalised.

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

FOUNDATION MATTERS

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

2. DONATIONS AND LEGACIES

	2024	2023 as restated
	£	£
Gifts	234,186	426,735
Legacies	15,016	-
Gift aid	39,489	73,451
	288,691	500,186

3. INCOME FROM CHARITABLE ACTIVITIES

	2024	2023 as restated
	£	£
Activity		
Sale of religious literature	11,636	1,899
Camp and training fees	48,988	62,807
	60,624	64,706

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 5) £	Totals £
Evangelist activities	143,183	243,241	386,424
Camp and training	18,145	83,399	101,544
	161,328	326,640	487,968

5. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Evangelist activities	232,112	1,041	10,088	243,241
Camp and training	83,399	-	-	83,399
	315,511	1,041	10,088	326,640

6. NET INCOME/(EXPENDITURE)

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

	2024	2023 as restated
	£	£
Independent examination fees	3,500	5,451
Depreciation - owned assets	200,894	1,673,941
Hire of plant and machinery	458	195
Surplus on disposal of fixed assets	(1,219)	(1,500)
	(1,219)	(1,500)

FOUNDATION MATTERS

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

7. 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.

Trustees' expenses

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

8. STAFF COSTS

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

	2024	2023 as restated
Support staff	<u>1</u>	<u>1</u>

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

9. PRIOR YEAR ADJUSTMENT

During the year the trustees have considered the appropriateness of the valuation of the activity centre and related buildings situated at Pine Lake.

The land on which the buildings have been constructed and the activities of the charity are carried out is subject to a lease entered into on 7 December 2010 for a 25 year period.

Planning permission and covenants attached to the land prevents the site being used for any other purpose than the current charitable objects.

It has been agreed that the cost of construction of the buildings should be depreciated over the term of the lease and it is considered that a prior year adjustment is required recognising the depreciation charge to 31 December 2023. This adjustment amounts to £1,656,734.

10. TANGIBLE FIXED ASSETS

	Land £	Activity centre £	Plant and machinery £
COST			
At 1 January 2024	204,029	3,711,520	62,875
Additions	-	18,449	7,160
Disposals	-	-	(16,179)
At 31 December 2024	<u>204,029</u>	<u>3,729,969</u>	<u>53,856</u>
DEPRECIATION			
At 1 January 2024	-	1,656,734	51,758
Charge for year	-	188,472	3,802
Eliminated on disposal	-	-	(14,873)
At 31 December 2024	<u>-</u>	<u>1,845,206</u>	<u>40,687</u>
NET BOOK VALUE			
At 31 December 2024	<u>204,029</u>	<u>1,884,763</u>	<u>13,169</u>
At 31 December 2023	<u>204,029</u>	<u>2,054,786</u>	<u>11,117</u>

FOUNDATION MATTERS

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

10. TANGIBLE FIXED ASSETS - continued

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 January 2024	71,224	41,283	23,692	4,114,623
Additions	-	42,171	-	67,780
Disposals	-	(41,283)	-	(57,462)
At 31 December 2024	<u>71,224</u>	<u>42,171</u>	<u>23,692</u>	<u>4,124,941</u>
DEPRECIATION				
At 1 January 2024	63,410	11,008	19,157	1,802,067
Charge for year	6,635	211	1,774	200,894
Eliminated on disposal	-	(11,008)	-	(25,881)
At 31 December 2024	<u>70,045</u>	<u>211</u>	<u>20,931</u>	<u>1,977,080</u>
NET BOOK VALUE				
At 31 December 2024	<u>1,179</u>	<u>41,960</u>	<u>2,761</u>	<u>2,147,861</u>
At 31 December 2023	<u>7,814</u>	<u>30,275</u>	<u>4,535</u>	<u>2,312,556</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023 as restated
	£	£
Trade debtors	8,292	6,164
Other debtors	-	4,458
Income tax recoverable	35,770	32,052
VAT	5,763	4,926
Prepayments and accrued income	6,872	6,684
	<u>56,697</u>	<u>54,284</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023 as restated
	£	£
Trade creditors	7,840	5,206
Other creditors	80	80
Accruals and deferred income	3,500	3,500
Other loans	270,862	260,701
	<u>282,282</u>	<u>269,487</u>

Other loans

Other loans are made up as follows:

	2024	2023
	£	£
Mr P Dixon	30,000	30,000
Mr J Hudson	88,579	78,418
Mr A Malkin	152,283	152,283

FOUNDATION MATTERS

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

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR - continued

270,862 260,701

The amount disclosed as being due from Mr A Malkin is disputed by the Trustees and negotiations are ongoing with Mr Malkin in relation to this loan balance and certain other matters.

13. MOVEMENT IN FUNDS

	At 1.1.24 £	Prior year adjustment £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds					
General	354,817	-	29,174	(25,753)	358,238
Restricted funds					
Activity centre	3,534,537	(1,656,734)	(144,277)	-	1,733,526
Missionary Fund	3,813	-	(29,566)	25,753	-
Overseas Bible Exhibition	250	-	8,090	-	8,340
	<u>3,538,600</u>	<u>(1,656,734)</u>	<u>(165,753)</u>	<u>25,753</u>	<u>1,741,866</u>
TOTAL FUNDS	<u>3,893,417</u>	<u>(1,656,734)</u>	<u>(136,579)</u>	<u>-</u>	<u>2,100,104</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General	230,505	(201,331)	29,174
Restricted funds			
Activity centre	44,195	(188,472)	(144,277)
Missionary Fund	71,874	(101,440)	(29,566)
Overseas Bible Exhibition	8,090	-	8,090
	<u>124,159</u>	<u>(289,912)</u>	<u>(165,753)</u>
TOTAL FUNDS	<u>354,664</u>	<u>(491,243)</u>	<u>(136,579)</u>

FOUNDATION MATTERS

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

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General	260,901	93,916	354,817
Restricted funds			
Activity centre	3,314,857	(1,437,054)	1,877,803
Missionary Fund	26,584	(22,771)	3,813
Overseas Bible Exhibition	(18,523)	18,773	250
	<u>3,322,918</u>	<u>(1,441,052)</u>	<u>1,881,866</u>
TOTAL FUNDS	<u>3,583,819</u>	<u>(1,347,136)</u>	<u>2,236,683</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General	283,026	(189,110)	93,916
Restricted funds			
Activity centre	219,680	(1,656,734)	(1,437,054)
Missionary Fund	54,543	(77,314)	(22,771)
Overseas Bible Exhibition	18,773	-	18,773
	<u>292,996</u>	<u>(1,734,048)</u>	<u>(1,441,052)</u>
TOTAL FUNDS	<u>576,022</u>	<u>(1,923,158)</u>	<u>(1,347,136)</u>

Description of Restricted Funds

Activity centre - this fund deals with the donations and expenditure towards the construction of the centre at Pine Lake.

Missionary fund - this fund represents funds received and expended by the charity on behalf of voluntary workers undertaking activities on behalf of the charity.

Overseas Bible Exhibition - this represents monies received specifically to fund the overseas work of the charity.

FOUNDATION MATTERS

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

14. RELATED PARTY DISCLOSURES

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

FOUNDATION MATTERS

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

	2024	2023
	£	as restated £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	234,186	426,735
Legacies	15,016	-
Gift aid	39,489	73,451
	<u>288,691</u>	<u>500,186</u>
Charitable activities		
Sale of religious literature	11,636	1,899
Camp and training fees	48,988	62,807
	<u>60,624</u>	<u>64,706</u>
Other income		
Gain on sale of tangible fixed assets	4,494	-
Miscellaneous income	855	11,130
	<u>5,349</u>	<u>11,130</u>
Total incoming resources	<u>354,664</u>	<u>576,022</u>
EXPENDITURE		
Charitable activities		
Hire of plant and machinery	458	195
Purchases	10,960	13,041
Miscellaneous purchases	5,225	1,416
Gifts to workers	101,440	95,515
Food costs	18,145	20,646
Wages and salaries	25,100	16,839
	<u>161,328</u>	<u>147,652</u>
Other		
Loss on sale of tangible fixed assets	3,275	-
Support costs		
Management		
Rates and water	5,957	3,942
Insurance	10,119	7,131
Light and heat	9,543	13,634
Telephone	4,030	5,599
Printing, postage and stationery	5,918	1,837
Laundry expenses	-	268
Motor expenses	6,200	10,374
Computer software	7,647	3,335
Training costs	3,184	2,951
Carried forward	52,598	49,071

This page does not form part of the statutory financial statements

FOUNDATION MATTERS

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

	2024	2023 as restated
	£	£
Management		
Brought forward	52,598	49,071
Repairs & renewals	49,803	34,242
Premises expenses	11,191	4,400
Consultancy fees	1,024	4,728
Freehold property	188,472	1,656,734
Depreciation of plant and machinery	3,802	4,255
Depreciation of fixtures and fittings	6,636	6,007
Depreciation of motor vehicles	211	5,504
Depreciation of computer equipment	1,774	1,442
Loss on sale of tangible fixed assets	-	(1,500)
	315,511	1,764,883
Finance		
Bank charges and interest	1,041	1,003
Governance costs		
Independent examination fees	3,500	5,451
Legal and professional fees	6,588	4,169
	10,088	9,620
Total resources expended	491,243	1,923,158
Net expenditure	(136,579)	(1,347,136)

This page does not form part of the statutory financial statements

FOUNDATION MATTERS

England & Wales - Charity number 1107662

Accounts

REGISTERED COMPANY NUMBER: 05285840 (England and Wales)
REGISTERED CHARITY NUMBER: 1107662

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31st December 2023
for
Foundation Matters

Sheen Stickland
Chartered Accountants
7 East Pallant
Chichester
West Sussex
PO19 1TR

Foundation Matters

**Contents of the Financial Statements
for the Year Ended 31st December 2023**

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Notes to the Cash Flow Statement	10
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Foundation Matters

Report of the Trustees for the Year Ended 31st 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 31st 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the Charity are to advance the Christian faith in accordance with its statement of beliefs, advance education in accordance with Christian principles and to relieve persons who are in conditions of need or hardship, or who are aged or sick.

The Charity as detailed in its objectives and aims seeks the advancement of religion and also is involved in the education of children and young people through its involvement in schools and youth work.

The Charity seeks to advance the Christian faith and in accordance with that faith there are no restrictions on its work in terms of sectors of the public or location. In the longer term through the Camp training centre people will come into contact with teaching of Christian principles.

During 2023 the aims and objectives of the charity continued to move forward.

Public benefit

The Trustees confirm that they have paid due regard to Part 1 Section 4 of the Charities Act 2011 and the Charity Commission's guidance on public benefit in deciding what activities the Charity should undertake. In their capacity as trustees, the Trustees confirm that they are of the opinion that all the purposes of the Charity are for the benefit of the public and that they have complied with their duties in that regard.

Foundation Matters

Report of the Trustees for the Year Ended 31st December 2023

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During 2023 the trustees reported that the aims and objectives of the charity had been fulfilled.

Over the past twelve months, many one-off events have been held at the Pine Lake residential centre, Monthly men's breakfasts have been well attended with around 30-50 attending. Ladies' breakfasts also have been well attended. Evening 'Just Looking' groups have also taken place for adults who are interested in the Christian faith. A few churches booked some 'Church Days Out' along with Christmas meals in the festive period. With nine school residential camps and twelve holiday camps, the team have been kept busy.

In January, we met up with Ukrainians in Detmold, Germany to translate the Life of Jesus Bible Exhibition into Ukrainian. We were able to take three exhibitions to Ukraine in early February where we trained three teams who were going to different areas of Ukraine to teach children. Some of these exhibitions were used on the front line in the east. Another team was working with refugees. We have had regular reports of how they are being used and can report that children have been helped during this difficult time of war. On our return, we had another request for two more exhibitions for those who were working in the Kharkiv area. In March we were able to make another visit into Ukraine and provide a further two exhibitions and a training session. We have had further requests from other countries which we hope to help in 2024.

Our Amazing Acts Bible Exhibition went to N. Ireland in January followed by the Life of Jesus Exhibition in Stapleford, Nottingham. Another visit to Market Overton and then two weeks in Leicester before the easter holidays. We have had further requests from other countries.

The work in the local church at Stenson Fields Christian Fellowship continues weekly with assemblies and a Bible club in two schools. Various RE lessons are also requested by school staff. A local harvest assembly, which has been going since 1989, was taken for all the children in the school and their parents and teachers. The Christmas assemblies were once again very much appreciated by all the schools in Derby and in Wrose, Bradford.

The new 'Just Looking' series for young people and adults has been trialed and tested and more investment has been made in the series. A five-day filming trip to Israel to take footage for various lessons was completed in March and various videos have been produced to go into this study package which we hope to have available by the end of 2024.

The Safeguarding committee met and reviewed the policies and the training given to all those who are a part of the team either as full-time staff or volunteers. Other meetings have taken place to check everything is in order.

We were able to finish the three-bedroom staff accommodation building which has been of great help to one of our full-time families. There is still a need for families who are living off site, which is expensive, to move onto site.

FINANCIAL REVIEW

Financial position

Total income for the year amounted to £576,022 compared with £311,189 for the previous year. Total expenditure was £266,424 compared with £246,813 for the previous year.

The Charity had a surplus for the year of £309,598 compared with £64,376 for the previous year. Total funds at 31 December 2023 amounted to £3,893,417 of which £354,817 is unrestricted and £3,538,600 is restricted.

RESERVES

The Trustees adhere to the Charity Commission guidance in respect of reserves. It is the trustees' policy to expend unrestricted reserves in the furtherance of the Charity's objectives as there is no requirement to build a surplus.

The Trustees will try to ensure that restricted funds will remain in surplus. In particular the restricted fund in connection with the building of the Camp Training Centre is monitored at all times and funds are not committed unless there is sufficient certainty of receipt of income.

Foundation Matters

Report of the Trustees for the Year Ended 31st December 2023

FUTURE PLANS

In 2024, the team look forward to running events at Pine Lake. We are pleased that our spaces for school camps are all fully booked from Easter to the summer.

The Sports Hall will be a project that we want to see moving forward towards completion as we receive the right help and advice.

We have seen the team expand with an experienced outdoor activities coordinator joining the team on a volunteer basis. We trust that we will see others join the team over the next twelve months, especially an assistant cook. We are in need of further accommodation, which we already have planning permission for, so we can expand the team members.

The trustees and full-time team are grateful for all those who willingly volunteer and assist us in making memories for the children and young people. They are also grateful for all those who are supportive of the work both prayerfully and financially. The missionaries / workers are also grateful to the Lord and to the Lord's people who make it possible for them to give their time to the work.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Company is a charitable company limited by guarantee. It was incorporated on 12 November 2004 and is governed by its memorandum and articles of association.

Recruitment, appointment, induction and training of new trustees

The Trustees consider on a regular basis, whether additional trustees are required to fulfil specific roles within the Charity. In identifying new trustees consideration is given to their background, relevant professional skills and knowledge of the area in which the Charity operates.

New Trustees receive training from the charity's professional advisors and the existing Trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05285840 (England and Wales)

Registered Charity number

1107662

Registered office

7 East Pallant
Chichester
West Sussex
PO191TR

Trustees

Mr F Brearley
Mrs G Lancaster
Mr P Riisnaes
Mr D Lancaster
Mr I Brownlow

Company Secretary

Mr J Hudson

Foundation Matters

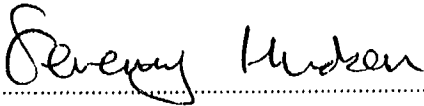
**Report of the Trustees
for the Year Ended 31st December 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner
Paul Wright FCA DChA
Sheen Stickland
Chartered Accountants
7 East Pallant
Chichester
West Sussex
PO19 1TR

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

Approved by order of the board of trustees on 27th September 2024 and signed on its behalf by:



.....
Mr J Hudson - Secretary

Independent Examiner's Report to the Trustees of Foundation Matters

Independent examiner's report to the trustees of Foundation Matters ('the Company')

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



Paul Wright FCA DChA

Sheen Stickland
Chartered Accountants
7 East Pallant
Chichester
West Sussex
PO19 1TR

Date: 27th September 2024

Foundation Matters

Statement of Financial Activities (Incorporating an Income and Expenditure Account) for the Year Ended 31st December 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	207,289	292,897	500,186	240,913
Charitable activities	3				
Evangelist activities		1,899	-	1,899	2,259
Camp and training		62,807	-	62,807	59,200
Other income		11,031	99	11,130	8,817
Total		<u>283,026</u>	<u>292,996</u>	<u>576,022</u>	<u>311,189</u>
EXPENDITURE ON					
Charitable activities	4				
Evangelist activities		116,040	77,314	193,354	159,818
Camp and training		73,070	-	73,070	86,995
Total		<u>189,110</u>	<u>77,314</u>	<u>266,424</u>	<u>246,813</u>
NET INCOME		93,916	215,682	309,598	64,376
RECONCILIATION OF FUNDS					
Total funds brought forward		260,901	3,322,918	3,583,819	3,519,443
TOTAL FUNDS CARRIED FORWARD		<u>354,817</u>	<u>3,538,600</u>	<u>3,893,417</u>	<u>3,583,819</u>

The notes form part of these financial statements

Foundation Matters

**Balance Sheet
31st December 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	9	257,770	3,711,520	3,969,290	3,753,314
CURRENT ASSETS					
Debtors	10	44,921	9,363	54,284	37,763
Cash at bank and in hand		139,330	-	139,330	122,957
		<u>184,251</u>	<u>9,363</u>	<u>193,614</u>	<u>160,720</u>
CREDITORS					
Amounts falling due within one year	11	(87,204)	(182,283)	(269,487)	(330,215)
NET CURRENT ASSETS		<u>97,047</u>	<u>(172,920)</u>	<u>(75,873)</u>	<u>(169,495)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>354,817</u>	<u>3,538,600</u>	<u>3,893,417</u>	<u>3,583,819</u>
NET ASSETS		<u>354,817</u>	<u>3,538,600</u>	<u>3,893,417</u>	<u>3,583,819</u>
FUNDS					
Unrestricted funds	12			354,817	260,901
Restricted funds				3,538,600	3,322,918
TOTAL FUNDS				<u>3,893,417</u>	<u>3,583,819</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

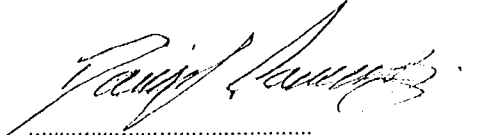
- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its 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.

Foundation Matters

Balance Sheet - continued
31st December 2023

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 ~~27th September 2024~~ and were signed on its behalf by:



.....
Mr D Lancaster - Trustee

.....
Mr P Riisnacs - Trustee

Foundation Matters

Cash Flow Statement for the Year Ended 31st December 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	248,056	87,906
Net cash provided by operating activities		<u>248,056</u>	<u>87,906</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(233,183)	(96,859)
Sale of tangible fixed assets		1,500	-
Net cash used in investing activities		<u>(231,683)</u>	<u>(96,859)</u>
Change in cash and cash equivalents in the reporting period		<u>16,373</u>	<u>(8,953)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>122,957</u>	<u>131,910</u>
Cash and cash equivalents at the end of the reporting period		<u><u>139,330</u></u>	<u><u>122,957</u></u>

The notes form part of these financial statements

Foundation Matters

Notes to the Cash Flow Statement for the Year Ended 31st December 2023

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES	2023	2022
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	309,598	64,376
Adjustments for:		
Depreciation charges	17,208	16,467
Profit on disposal of fixed assets	(1,500)	-
Increase in debtors	(16,522)	(12,702)
(Decrease)/increase in creditors	(60,728)	19,765
Net cash provided by operations	<u>248,056</u>	<u>87,906</u>

2. ANALYSIS OF CHANGES IN NET FUNDS	At 1.1.23	Cash flow	At 31.12.23
	£	£	£
Net cash			
Cash at bank and in hand	122,957	16,373	139,330
	<u>122,957</u>	<u>16,373</u>	<u>139,330</u>
Total	<u>122,957</u>	<u>16,373</u>	<u>139,330</u>

1. 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.

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.

Allocation and apportionment of costs

Expenditure which does not directly relate to the objects of the Charity is analysed between charitable support costs, governance costs and costs of generating funds. Items which involve more than one cost category are apportioned on a basis consistent with their consumption.

Tangible fixed assets

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

Land	- not provided
Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 20% on cost
Computer equipment	- 33% on cost

Any costs associated with the construction of the Children's camp are capitalised as they are incurred.

Expenses over £500 on fixtures & fittings are capitalised.

Depreciation is not provided on costs associated with the Children's camp until construction is complete.

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Foundation Matters

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2023**

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Gifts	426,735	230,338
Gift aid	73,451	10,575
	<u>500,186</u>	<u>240,913</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	2023	2022
	£	£
Sale of religious literature	1,899	2,259
Camp and training fees	62,807	59,200
	<u>64,706</u>	<u>61,459</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 5) £	Totals £
Evangelist activities	126,811	66,543	193,354
Camp and training	20,841	52,229	73,070
	<u>147,652</u>	<u>118,772</u>	<u>266,424</u>

5. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Evangelist activities	55,920	1,003	9,620	66,543
Camp and training	52,229	-	-	52,229
	<u>108,149</u>	<u>1,003</u>	<u>9,620</u>	<u>118,772</u>

6. NET INCOME/(EXPENDITURE)

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

	2023	2022
	£	£
Independent examination fees	5,451	3,600
Depreciation - owned assets	17,207	16,467
Hire of plant and machinery	195	2,434
Surplus on disposal of fixed assets	<u>(1,500)</u>	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 31st December 2023

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2023 nor for the year ended 31st December 2022.

Trustees' expenses

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

8. STAFF COSTS

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

	2023	2022
Support staff	1	1
	<u>1</u>	<u>1</u>

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

9. TANGIBLE FIXED ASSETS

	Land £	Activity centre £	Plant and machinery £
COST			
At 1st January 2023	204,029	3,492,954	56,203
Additions	-	218,566	6,672
	<u>204,029</u>	<u>3,711,520</u>	<u>62,875</u>
At 31st December 2023	204,029	3,711,520	62,875
DEPRECIATION			
At 1st January 2023	-	-	47,503
Charge for year	-	-	4,255
	<u>-</u>	<u>-</u>	<u>51,758</u>
At 31st December 2023	-	-	51,758
NET BOOK VALUE			
At 31st December 2023	<u>204,029</u>	<u>3,711,520</u>	<u>11,117</u>
At 31st December 2022	<u>204,029</u>	<u>3,492,954</u>	<u>8,700</u>

Foundation Matters

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2023**

9. TANGIBLE FIXED ASSETS - continued

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1st January 2023	69,202	41,283	17,769	3,881,440
Additions	2,022	-	5,923	233,183
	<u>71,224</u>	<u>41,283</u>	<u>23,692</u>	<u>4,114,623</u>
DEPRECIATION				
At 1st January 2023	57,403	5,504	17,716	128,126
Charge for year	6,007	5,504	1,441	17,207
	<u>63,410</u>	<u>11,008</u>	<u>19,157</u>	<u>145,333</u>
NET BOOK VALUE				
At 31st December 2023	<u>7,814</u>	<u>30,275</u>	<u>4,535</u>	<u>3,969,290</u>
At 31st December 2022	<u>11,799</u>	<u>35,779</u>	<u>53</u>	<u>3,753,314</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	6,164	-
Other debtors	4,458	-
Income tax recoverable	32,052	27,768
VAT	4,926	361
Prepayments and accrued income	6,684	9,634
	<u>54,284</u>	<u>37,763</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	5,206	1,207
Social security and other taxes	-	1,528
Other creditors	80	73
Accruals and deferred income	3,500	6,706
Other loans	260,701	320,701
	<u>269,487</u>	<u>330,215</u>

Other loans

Other loans are made up as follows:

	2023 £	2022 £
Mr P Dixon	30,000	30,000
Mr J Hudson	78,418	78,418
Mr A Malkin	152,283	152,283

Foundation Matters

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2023**

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR - continued

Mr K Carter	-	-
Mr C K Stenner	-	20,000
Mrs J Stenner	-	40,000
	<u>260,701</u>	<u>320,701</u>

The amount disclosed as being due from Mr A Malkin is disputed by the Trustees and negotiations are ongoing with Mr Malkin in relation to this loan balance and certain other matters.

12. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General	260,901	93,916	354,817
Restricted funds			
Activity centre	3,314,857	219,680	3,534,537
Missionary Fund	26,584	(22,771)	3,813
Overseas Bible Exhibition	(18,523)	18,773	250
	<u>3,322,918</u>	<u>215,682</u>	<u>3,538,600</u>
TOTAL FUNDS	<u>3,583,819</u>	<u>309,598</u>	<u>3,893,417</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General	283,026	(189,110)	93,916
Restricted funds			
Activity centre	219,680	-	219,680
Missionary Fund	54,543	(77,314)	(22,771)
Overseas Bible Exhibition	18,773	-	18,773
	<u>292,996</u>	<u>(77,314)</u>	<u>215,682</u>
TOTAL FUNDS	<u>576,022</u>	<u>(266,424)</u>	<u>309,598</u>

Foundation Matters

Notes to the Financial Statements - continued
for the Year Ended 31st December 2023

12. 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	260,017	15,750	(14,866)	260,901
Restricted funds				
Activity centre	3,249,507	51,137	-	3,300,644
Missionary Fund	-	(14,866)	14,866	-
Overseas Bible Exhibition	9,919	12,355	-	22,274
	<u>3,259,426</u>	<u>48,626</u>	<u>14,866</u>	<u>3,322,918</u>
TOTAL FUNDS	<u>3,519,443</u>	<u>64,376</u>	<u>-</u>	<u>3,583,819</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General	193,457	(177,707)	15,750
Restricted funds			
Activity centre	51,137	-	51,137
Missionary Fund	54,240	(69,106)	(14,866)
Overseas Bible Exhibition	12,355	-	12,355
	<u>117,732</u>	<u>(69,106)</u>	<u>48,626</u>
TOTAL FUNDS	<u>311,189</u>	<u>(246,813)</u>	<u>64,376</u>

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

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General	260,017	109,666	(14,866)	354,817
Restricted funds				
Activity centre	3,249,507	270,817	-	3,520,324
Missionary Fund	-	(37,637)	14,866	(22,771)
Overseas Bible Exhibition	9,919	31,128	-	41,047
	<u>3,259,426</u>	<u>264,308</u>	<u>14,866</u>	<u>3,538,600</u>
TOTAL FUNDS	<u>3,519,443</u>	<u>373,974</u>	<u>-</u>	<u>3,893,417</u>

Foundation Matters

Notes to the Financial Statements - continued for the Year Ended 31st December 2023

12. 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	476,483	(366,817)	109,666
Restricted funds			
Activity centre	270,817	-	270,817
Missionary Fund	108,783	(146,420)	(37,637)
Overseas Bible Exhibition	31,128	-	31,128
	<u>410,728</u>	<u>(146,420)</u>	<u>264,308</u>
TOTAL FUNDS	<u>887,211</u>	<u>(513,237)</u>	<u>373,974</u>

Description of Restricted Funds

Activity centre - this fund deals with the donations and expenditure towards the construction of the centre at Pine Lake.

Missionary fund - this fund represents funds received and expended by the charity on behalf of voluntary workers undertaking activities on behalf of the charity.

Overseas Bible Exhibition - this represents monies received specifically to fund the overseas work of the charity.

13. RELATED PARTY DISCLOSURES

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

Foundation Matters

Detailed Statement of Financial Activities for the Year Ended 31st December 2023

	2023	2022
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	426,735	230,338
Gift aid	73,451	10,575
	<u>500,186</u>	<u>240,913</u>
Charitable activities		
Sale of religious literature	1,899	2,259
Camp and training fees	62,807	59,200
	<u>64,706</u>	<u>61,459</u>
Other income		
Miscellaneous income	11,130	8,817
	<u>576,022</u>	<u>311,189</u>
EXPENDITURE		
Charitable activities		
Hire of plant and machinery	195	2,434
Purchases	13,041	10,218
Miscellaneous purchases	1,416	(157)
Gifts to workers	95,515	80,180
Food costs	20,646	17,960
Wages and salaries	16,839	21,468
	<u>147,652</u>	<u>132,103</u>
Support costs		
Management		
Rates and water	3,942	10,931
Insurance	7,131	7,344
Light and heat	13,634	6,197
Telephone	5,599	4,758
Printing, postage and stationery	1,837	2,653
Laundry expenses	268	722
Motor expenses	10,374	7,641
Computer software	3,335	4,868
Training costs	2,951	3,413
Repairs & renewals	34,242	33,376
Premises expenses	4,400	6,630
Consultancy fees	4,728	278
Depreciation of plant and machinery	4,255	3,183
Depreciation of fixtures and fittings	6,007	5,963
Carried forward	102,703	97,957

This page does not form part of the statutory financial statements

Foundation Matters

Detailed Statement of Financial Activities for the Year Ended 31st December 2023

	2023	2022
	£	£
Management		
Brought forward	102,703	97,957
Depreciation of motor vehicles	5,504	5,504
Depreciation of computer equipment	1,442	1,817
Loss on sale of tangible fixed assets	(1,500)	-
	<u>108,149</u>	<u>105,278</u>
Finance		
Bank charges and interest	1,003	1,687
Governance costs		
Independent examination fees	5,451	3,600
Legal and professional fees	4,169	4,145
	<u>9,620</u>	<u>7,745</u>
Total resources expended	<u>266,424</u>	<u>246,813</u>
Net income	<u><u>309,598</u></u>	<u><u>64,376</u></u>

This page does not form part of the statutory financial statements

FOUNDATION MATTERS

England & Wales - Charity number 1107662

Accounts

REGISTERED COMPANY NUMBER: 05285840 (England and Wales)
REGISTERED CHARITY NUMBER: 1107662

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31st December 2022
for
Foundation Matters

Sheen Stickland
Chartered Accountants
7 East Pallant
Chichester
West Sussex
PO19 1TR

Foundation Matters

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Foundation Matters

Report of the Trustees for the Year Ended 31st 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 31st 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the Charity are to advance the Christian faith in accordance with its statement of beliefs, advance education in accordance with Christian principles and to relieve persons who are in conditions of need or hardship, or who are aged or sick.

The Charity as detailed in its objectives and aims seeks the advancement of religion and also is involved in the education of children and young people through its involvement in schools and youth work.

The Charity seeks to advance the Christian faith and in accordance with that faith there are no restrictions on its work in terms of sectors of the public or location. In the longer term through the Camp training centre people will come into contact with teaching of Christian principles.

During 2022 the aims and objectives of the charity continued to move forward.

Public benefit

The Trustees confirm that they have paid due regard to Part 1 Section 4 of the Charities Act 2011 and the Charity Commission's guidance on public benefit in deciding what activities the Charity should undertake. In their capacity as trustees, the Trustees confirm that they are of the opinion that all the purposes of the Charity are for the benefit of the public and that they have complied with their duties in that regard.

Foundation Matters

Report of the Trustees for the Year Ended 31st December 2022

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During 2022 the trustees reported that the aims and objectives of the charity had been fulfilled after the previous two years being impacted by the Coronavirus.

Activities at Pine Lake resumed including one off events which included men's and ladies breakfasts, Church Days Out and Christmas meals. Kids camps resumed in all the school holidays and were mostly full to capacity with children and young people wanting to come on several occasions throughout the year. School residential have also increased to the point where we are having to turn schools away due to the number of schools having booked for the period from Easter to summer. Many return the following year and good relations with the staff and management have led to repeat visits.

The team have run Bible Exhibitions locally in Derby and in Market Overton, Hoylake, Leicester and Belfast. The second German 'Life of Jesus' Bible exhibition has also been taken to Germany. These resources are helping in the teaching of children in schools and churches in various countries around the world. It is still being used in Lithuania, Nicaragua, Uganda and Germany. We are planning to translate it into Ukrainian and take it into Ukraine as and when it becomes possible.

Locally, the team work in the local church at Stenson Fields Christian Fellowship and the surrounding schools. Weekly assemblies and a Bible club take place and various RE lessons when teachers ask for help. A local harvest assembly was taken for all the children in the school and their parents and teachers. The Christmas assemblies were once again very much appreciated by all the schools in Derby and in Wrose, Bradford.

Our new Just Looking series for young people and adults has drawn a lot of interest and those who have gone through the twelve-week course have found it extremely helpful as we look at the history of the Bible and the prophecies from Genesis through to Revelation. We hope to work further with this resource and produce videos so that others can also use this material around the world.

The Safeguarding committee met and reviewed the policies and the training given to all those who are a part of the team either as full-time staff or volunteers.

The trustees and full-time team are grateful for all those willing to volunteer and help in making the camps a significant time in the children and young people. They are also grateful for all those who are supportive of the work both prayerfully and financially. The missionaries / workers are also grateful to the Lord and to the Lord's people who make it possible for them to give their time to the work.

FINANCIAL REVIEW

Financial position

Total income for the year amounted to £311,189 compared with £305,064 for the previous year. Total expenditure was £246,813 compared with £192,464 for the previous year.

The Charity had a surplus for the year of £64,376 compared with £112,600 for the previous year. Total funds at 31 December 2022 amounted to £3,583,819 of which £260,901 is unrestricted and £3,322,918 is restricted.

RESERVES

The Trustees adhere to the Charity Commission guidance in respect of reserves. It is the trustees' policy to expend unrestricted reserves in the furtherance of the Charity's objectives as there is no requirement to build a surplus.

The Trustees will try to ensure that restricted funds will remain in surplus. In particular the restricted fund in connection with the building of the Camp Training Centre is monitored at all times and funds are not committed unless there is sufficient certainty of receipt of income.

Foundation Matters

Report of the Trustees for the Year Ended 31st December 2022

FUTURE PLANS

In 2023, the team look forward to running events at Pine Lake and wherever opportunities arise. The Ukrainian Bible Exhibition project is high on the agenda as we see the needs because of the war.

The Sports Hall has been a longer than expected project for the trust and covid did set us back but the increased usage throughout the spring and summer mean that the only room for expansion is through the wetter and colder months of the year. The Sports Hall would be a real asset and therefore we would love to see this on the way to completion.

It would be good to see the team expand to lighten the load. With this in mind, we would like to build some more of the properties that received planning permission back in 2014. There is a partially built property which we are looking at completing during the year.

We have two trainees this year that will be working alongside the team in all its activities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Company is a charitable company limited by guarantee. It was incorporated on 12 November 2004 and is governed by its memorandum and articles of association.

Recruitment, appointment, induction and training of new trustees

The Trustees consider on a regular basis, whether additional trustees are required to fulfil specific roles within the Charity. In identifying new trustees consideration is given to their background, relevant professional skills and knowledge of the area in which the Charity operates.

New Trustees receive training from the charity's professional advisors and the existing Trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05285840 (England and Wales)

Registered Charity number

1107662

Registered office

7 East Pallant
Chichester
West Sussex
PO19 1TR

Trustees

Mr F Brearley
Mrs G Lancaster
Mr P Riisnaes
Mr D Lancaster
Mr I Brownlow

Company Secretary

Mr J Hudson

Independent Examiner

P E H Wright FCA DChA
Sheen Stickland
Chartered Accountants
7 East Pallant
Chichester
West Sussex
PO19 1TR

Foundation Matters


**Report of the Trustees
for the Year Ended 31st December 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner
P E H Wright FCA DChA
Sheen Stickland
Chartered Accountants
7 East Pallant
Chichester
West Sussex
PO19 1TR

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

Approved by order of the board of trustees on 26th September and signed on its behalf by:


.....
Mr J Hudson - Secretary

**Independent Examiner's Report to the Trustees of
Foundation Matters**

Independent examiner's report to the trustees of Foundation Matters ('the Company')

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



P E H Wright FCA DChA

Sheen Stickland
Chartered Accountants
7 East Pallant
Chichester
West Sussex
PO19 1TR

Date: 20 September 2022

Foundation Matters

Statement of Financial Activities (Incorporating an Income and Expenditure Account) for the Year Ended 31st December 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	128,436	112,477	240,913	264,161
Charitable activities					
Evangelist activities	3	2,259	-	2,259	7,495
Camp and training		59,200	-	59,200	13,756
Other income		3,562	5,255	8,817	19,652
Total		<u>193,457</u>	<u>117,732</u>	<u>311,189</u>	<u>305,064</u>
EXPENDITURE ON					
Charitable activities					
Evangelist activities	4	90,712	69,106	159,818	149,315
Camp and training		86,995	-	86,995	43,149
Total		<u>177,707</u>	<u>69,106</u>	<u>246,813</u>	<u>192,464</u>
NET INCOME					
Transfers between funds	12	15,750 (14,866)	48,626 14,866	64,376 -	112,600 -
Net movement in funds		<u>884</u>	<u>63,492</u>	<u>64,376</u>	<u>112,600</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		260,017	3,259,426	3,519,443	3,406,843
TOTAL FUNDS CARRIED FORWARD		<u><u>260,901</u></u>	<u><u>3,322,918</u></u>	<u><u>3,583,819</u></u>	<u><u>3,519,443</u></u>

The notes form part of these financial statements

Foundation Matters

Balance Sheet 31st December 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	9	260,360	3,492,954	3,753,314	3,672,922
CURRENT ASSETS					
Debtors	10	24,198	13,565	37,763	25,061
Cash at bank and in hand		104,275	18,682	122,957	131,910
		<u>128,473</u>	<u>32,247</u>	<u>160,720</u>	<u>156,971</u>
CREDITORS					
Amounts falling due within one year	11	(127,932)	(202,283)	(330,215)	(310,450)
NET CURRENT ASSETS		<u>541</u>	<u>(170,036)</u>	<u>(169,495)</u>	<u>(153,479)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>260,901</u>	<u>3,322,918</u>	<u>3,583,819</u>	<u>3,519,443</u>
NET ASSETS		<u>260,901</u>	<u>3,322,918</u>	<u>3,583,819</u>	<u>3,519,443</u>
FUNDS	12				
Unrestricted funds				260,901	260,017
Restricted funds				<u>3,322,918</u>	<u>3,259,426</u>
TOTAL FUNDS				<u>3,583,819</u>	<u>3,519,443</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

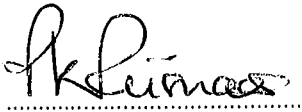
- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its 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.

Foundation Matters

Balance Sheet - continued
31st 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 24th September 2023 and were signed on its behalf by:



Mr P Riisnaes - Trustee

Foundation Matters

Cash Flow Statement for the Year Ended 31st December 2022

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	87,906	131,262
Interest paid		-	(133)
Net cash provided by operating activities		<u>87,906</u>	<u>131,129</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		<u>(96,859)</u>	<u>(138,838)</u>
Net cash used in investing activities		<u>(96,859)</u>	<u>(138,838)</u>
Cash flows from financing activities			
Loan repayments in year		<u>-</u>	<u>(50,000)</u>
Net cash provided by/(used in) financing activities		<u>-</u>	<u>(50,000)</u>
Change in cash and cash equivalents in the reporting period		<u>(8,953)</u>	<u>(57,709)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>131,910</u>	<u>189,619</u>
Cash and cash equivalents at the end of the reporting period		<u><u>122,957</u></u>	<u><u>131,910</u></u>

The notes form part of these financial statements

Foundation Matters

Notes to the Cash Flow Statement for the Year Ended 31st December 2022

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022	2021
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	64,376	112,600
Adjustments for:		
Depreciation charges	16,467	10,542
Interest paid	-	133
Increase in debtors	(12,702)	(4,457)
Increase in creditors	19,765	12,444
Net cash provided by operations	<u>87,906</u>	<u>131,262</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.22	Cash flow	At 31.12.22
	£	£	£
Net cash			
Cash at bank and in hand	131,910	(8,953)	122,957
	<u>131,910</u>	<u>(8,953)</u>	<u>122,957</u>
Total	<u>131,910</u>	<u>(8,953)</u>	<u>122,957</u>

1. 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.

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.

Allocation and apportionment of costs

Expenditure which does not directly relate to the objects of the Charity is analysed between charitable support costs, governance costs and costs of generating funds. Items which involve more than one cost category are apportioned on a basis consistent with their consumption.

Tangible fixed assets

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

Land	- not provided
Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 20% on cost
Computer equipment	- 33% on cost

Any costs associated with the construction of the Children's camp are capitalised as they are incurred.

Expenses over £500 on fixtures & fittings are capitalised.

Depreciation is not provided on costs associated with the Children's camp until construction is complete.

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Foundation Matters

Notes to the Financial Statements - continued for the Year Ended 31st December 2022

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Gifts	230,338	212,129
Gift aid	10,575	14,682
Grants	-	37,350
	<u>240,913</u>	<u>264,161</u>

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

	2022	2021
	£	£
Other grants	-	37,350
	<u>-</u>	<u>37,350</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	2022	2021
	£	£
Sale of religious literature	2,259	7,495
Camp and training fees	59,200	13,756
	<u>61,459</u>	<u>21,251</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 5) £	Totals £
Evangelist activities	113,598	46,220	159,818
Camp and training	18,505	68,490	86,995
	<u>132,103</u>	<u>114,710</u>	<u>246,813</u>

5. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Evangelist activities	36,788	1,687	7,745	46,220
Camp and training	68,490	-	-	68,490
	<u>105,278</u>	<u>1,687</u>	<u>7,745</u>	<u>114,710</u>

Foundation Matters

Notes to the Financial Statements - continued for the Year Ended 31st December 2022

6. NET INCOME/(EXPENDITURE)

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

	2022	2021
	£	£
Independent examination fees	3,600	3,300
Depreciation - owned assets	16,467	10,542
Hire of plant and machinery	2,434	765
	<u>22,501</u>	<u>14,607</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

8. STAFF COSTS

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

	2022	2021
Support staff	<u>1</u>	<u>-</u>

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

9. TANGIBLE FIXED ASSETS

	Land £	Activity centre £	Plant and machinery £
COST			
At 1st January 2022	204,029	3,441,676	51,905
Additions	-	51,278	4,298
At 31st December 2022	<u>204,029</u>	<u>3,492,954</u>	<u>56,203</u>
DEPRECIATION			
At 1st January 2022	-	-	44,320
Charge for year	-	-	3,183
At 31st December 2022	<u>-</u>	<u>-</u>	<u>47,503</u>
NET BOOK VALUE			
At 31st December 2022	<u>204,029</u>	<u>3,492,954</u>	<u>8,700</u>
At 31st December 2021	<u>204,029</u>	<u>3,441,676</u>	<u>7,585</u>

Foundation Matters

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2022**

9. TANGIBLE FIXED ASSETS - continued

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1st January 2022	69,202	-	17,769	3,784,581
Additions	-	41,283	-	96,859
At 31st December 2022	69,202	41,283	17,769	3,881,440
DEPRECIATION				
At 1st January 2022	51,440	-	15,899	111,659
Charge for year	5,963	5,504	1,817	16,467
At 31st December 2022	57,403	5,504	17,716	128,126
NET BOOK VALUE				
At 31st December 2022	11,799	35,779	53	3,753,314
At 31st December 2021	17,762	-	1,870	3,672,922

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	-	334
Income tax recoverable	27,768	17,193
VAT	361	2,707
Prepayments and accrued income	9,634	4,827
	37,763	25,061

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Payments on account	-	60
Trade creditors	1,207	20,680
Social security and other taxes	1,528	524
Other creditors	73	-
Accruals and deferred income	6,706	3,435
Other loans	320,701	285,751
	330,215	310,450

Other loans

Other loans are made up as follows:

	2022 £	2021 £
Mr P Dixon	30,000	30,000
Mr J Hudson	78,418	39,218
Mr A Malkin	152,283	152,283

Foundation Matters

Notes to the Financial Statements - continued for the Year Ended 31st December 2022

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR - continued

Mr K Carter	-	4,250
Mr C K Stenner	20,000	20,000
Mrs J Stenner	40,000	40,000
	<u>320,701</u>	<u>285,751</u>

The amount disclosed as being due from Mr A Malkin is disputed by the Trustees and negotiations are ongoing with Mr Malkin in relation to this loan balance and certain other matters.

Loan repayments to Mr K Carter totalled £4,250 in the year. No interest is being charged.

The four remaining loans have no set repayment terms and no interest is charged on these loans.

12. MOVEMENT IN FUNDS

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General	260,017	15,750	(14,866)	260,901
Restricted funds				
Activity centre	3,249,507	51,137	-	3,300,644
Missionary Fund	-	(14,866)	14,866	-
Overseas Bible Exhibition	9,919	12,355	-	22,274
	<u>3,259,426</u>	<u>48,626</u>	<u>14,866</u>	<u>3,322,918</u>
TOTAL FUNDS	<u>3,519,443</u>	<u>64,376</u>	<u>-</u>	<u>3,583,819</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General	193,457	(177,707)	15,750
Restricted funds			
Activity centre	51,137	-	51,137
Missionary Fund	54,240	(69,106)	(14,866)
Overseas Bible Exhibition	12,355	-	12,355
	<u>117,732</u>	<u>(69,106)</u>	<u>48,626</u>
TOTAL FUNDS	<u>311,189</u>	<u>(246,813)</u>	<u>64,376</u>

Foundation Matters

Notes to the Financial Statements - continued
for the Year Ended 31st December 2022

12. 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	241,771	26,615	(8,369)	260,017
Restricted funds				
Activity centre	3,157,253	92,254	-	3,249,507
Missionary Fund	-	(8,369)	8,369	-
Overseas Bible Exhibition	7,819	2,100	-	9,919
	<u>3,165,072</u>	<u>85,985</u>	<u>8,369</u>	<u>3,259,426</u>
TOTAL FUNDS	<u>3,406,843</u>	<u>112,600</u>	<u>-</u>	<u>3,519,443</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General	147,558	(120,943)	26,615
Restricted funds			
Activity centre	92,254	-	92,254
Missionary Fund	61,952	(70,321)	(8,369)
Overseas Bible Exhibition	3,300	(1,200)	2,100
	<u>157,506</u>	<u>(71,521)</u>	<u>85,985</u>
TOTAL FUNDS	<u>305,064</u>	<u>(192,464)</u>	<u>112,600</u>

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

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General	241,771	42,365	(23,235)	260,901
Restricted funds				
Activity centre	3,157,253	143,391	-	3,300,644
Missionary Fund	-	(23,235)	23,235	-
Overseas Bible Exhibition	7,819	14,455	-	22,274
	<u>3,165,072</u>	<u>134,611</u>	<u>23,235</u>	<u>3,322,918</u>
TOTAL FUNDS	<u>3,406,843</u>	<u>176,976</u>	<u>-</u>	<u>3,583,819</u>

Foundation Matters

Notes to the Financial Statements - continued for the Year Ended 31st December 2022

12. 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	341,015	(298,650)	42,365
Restricted funds			
Activity centre	143,391	-	143,391
Missionary Fund	116,192	(139,427)	(23,235)
Overseas Bible Exhibition	15,655	(1,200)	14,455
	<u>275,238</u>	<u>(140,627)</u>	<u>134,611</u>
TOTAL FUNDS	<u>616,253</u>	<u>(439,277)</u>	<u>176,976</u>

Description of Restricted Funds

Activity centre - this fund deals with the donations and expenditure towards the construction of the centre at Pine Lake.

Missionary fund - this fund represents funds received and expended by the charity on behalf of voluntary workers undertaking activities on behalf of the charity.

Overseas Bible Exhibition - this represents monies received specifically to fund the overseas work of the charity.

Transfers between funds

£14,866 was transferred from the general fund to the missionary fund to cover the shortfall in funds.

13. RELATED PARTY DISCLOSURES

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

Foundation Matters

Detailed Statement of Financial Activities for the Year Ended 31st December 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	230,338	212,129
Gift aid	10,575	14,682
Grants	-	37,350
	<u>240,913</u>	<u>264,161</u>
Charitable activities		
Sale of religious literature	2,259	7,495
Camp and training fees	59,200	13,756
	<u>61,459</u>	<u>21,251</u>
Other income		
Miscellaneous income	8,817	19,652
	<u>311,189</u>	<u>305,064</u>
EXPENDITURE		
Charitable activities		
Hire of plant and machinery	2,434	765
Purchases	10,218	7,648
Miscellaneous purchases	(157)	206
Gifts to workers	80,180	71,621
Food costs	17,960	3,353
Wages and salaries	21,468	18,000
	<u>132,103</u>	<u>101,593</u>
Support costs		
Management		
Rates and water	10,931	470
Insurance	7,344	6,618
Light and heat	6,197	12,995
Telephone	4,758	5,263
Printing, postage and stationery	2,653	2,088
Laundry expenses	722	2,093
Motor expenses	7,641	1,428
Computer software	4,868	3,236
Training costs	3,413	1,014
Repairs & renewals	33,376	21,374
Premises expenses	6,630	4,349
Consultancy fees	278	-
Depreciation of plant and machinery	3,183	2,762
Carried forward	91,994	63,690

This page does not form part of the statutory financial statements

Foundation Matters

Detailed Statement of Financial Activities for the Year Ended 31st December 2022

	2022	2021
	£	£
Management		
Brought forward	91,994	63,690
Depreciation of fixtures and fittings	5,963	5,963
Depreciation of motor vehicles	5,504	-
Depreciation of computer equipment	1,817	1,817
	<u>105,278</u>	<u>71,470</u>
Finance		
Bank charges and interest	1,687	565
Bank loan interest	-	133
	<u>1,687</u>	<u>698</u>
Governance costs		
Independent examination fees	3,600	3,300
Legal and professional fees	4,145	15,403
	<u>7,745</u>	<u>18,703</u>
Total resources expended	<u>246,813</u>	<u>192,464</u>
Net income	<u><u>64,376</u></u>	<u><u>112,600</u></u>

This page does not form part of the statutory financial statements

FOUNDATION MATTERS

England & Wales - Charity number 1107662

Accounts

REGISTERED COMPANY NUMBER: 05285840 (England and Wales)
REGISTERED CHARITY NUMBER: 1107662

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31st December 2021
for
Foundation Matters

Sheen Stickland
Chartered Accountants
7 East Pallant
Chichester
West Sussex
PO19 1TR

Foundation Matters

**Contents of the Financial Statements
for the Year Ended 31st December 2021**

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Foundation Matters

Report of the Trustees for the Year Ended 31st 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 31st 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the Charity are to advance the Christian faith in accordance with its statement of beliefs, advance education in accordance with Christian principles and to relieve persons who are in conditions of need or hardship, or who are aged or sick.

The Charity as detailed in its objectives and aims seeks the advancement of religion and also is involved in the education of children and young people through its involvement in schools and youth work.

The Charity seeks to advance the Christian faith and in accordance with that faith there are no restrictions on its work in terms of sectors of the public or location. In the longer term through the Camp training centre people will come into contact with teaching of Christian principles.

During 2021 the aims and objectives of the charity continued to move forward.

Public benefit

The Trustees confirm that they have paid due regard to Part 1 Section 4 of the Charities Act 2011 and the Charity Commission's guidance on public benefit in deciding what activities the Charity should undertake. In their capacity as trustees, the Trustees confirm that they are of the opinion that all the purposes of the Charity are for the benefit of the public and that they have complied with their duties in that regard.

Foundation Matters

Report of the Trustees for the Year Ended 31st December 2021

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During 2021 the trustees report that the aims and objectives of the charity have been impacted severely by the continuing effects of Coronavirus.

It was encouraging to have a fully booked diary for school residential camps after the lockdowns of 2020. Unfortunately, for the second year running, some schools had to cancel due to the continuing restrictions. In both June and July other schools also had to cancel due to the impact of the pandemic. The trustees and the director decided not to go ahead with the summer camps as the financial outlay was significant and there was still the chance of great disruption due to volunteers having to drop out because of the continuing impact of the coronavirus.

The team did help with a Holiday Club at the local church which attracted around 60 children per day which was far smaller than in previous years.

The camp centre eventually restarted during the first week of October with a local school in attendance. The headteacher and staff were well impressed with the programme which the children enjoyed. All agreed it was good to be back. The following week, another year group from the same school was booked to come. This was cancelled due to the class teacher and six children from the same class going down with Covid. The third week of October saw a new school coming from Lincoln. The school were so impressed they immediately booked for 2022! The half-term children's camp was full and the team were thankful that holiday camps had returned. Men's breakfasts and Christmas meals were all enjoyed, but we sadly had to cancel the New Year Discipleship holiday after most of the team and many of those hoping to attend caught covid over the Christmas holidays.

Whilst 2021 has been a difficult year, we have sought training in skills for all the team members and offered training to volunteers. Bush Craft and FSRT courses have been attended by the team as well as the online training through our provider, iHasco.

The Safeguarding committee has also met and reviewed our policies and the training we give to all those who are a part of the team either as full-time staff or volunteers.

Local schools work continued with assemblies and lessons once the schools were opened to visitors coming in. The special Christmas assemblies were greatly appreciated by the schools.

The trustees and team are grateful for all those willing to volunteer to make it possible to do the work that we do. They are also grateful for all those who support the work and the workers financially as they continue to operate as a 'faith' mission relying on the Lord's provision through His people.

FINANCIAL REVIEW

Financial position

Total income for the year amounted to £305,064 compared with £567,894 for the previous year. Total expenditure was £192,464 compared with £232,236 for the previous year.

The Charity had a surplus for the year of £112,600 compared with £335,658 for the previous year. Total funds at 31 December 2021 amounted to £3,519,443 of which £260,017 is unrestricted and £3,259,426 is restricted.

RESERVES

The Trustees adhere to the Charity Commission guidance in respect of reserves. It is the trustees' policy to expend unrestricted reserves in the furtherance of the Charity's objectives as there is no requirement to build a surplus.

The Trustees will try to ensure that restricted funds will remain in surplus. In particular the restricted fund in connection with the building of the Camp Training Centre is monitored at all times and funds are not committed unless there is sufficient certainty of receipt of income.

Foundation Matters

Report of the Trustees for the Year Ended 31st December 2021

FUTURE PLANS

In 2022, we look forward to returning to a busy schedule running Bible Exhibitions in different parts of the country as well as a full quota of school residential and holiday camps. The diary looks to be full for most of the year which is encouraging.

The Sports Hall has significant costs with regards to the heating and ventilation system before the floors can be laid. The materials for the floors have been purchased already so that we could get the best price before the anticipated increases that have happened globally. In November, we had a serious breakdown of the air source heat pump. We were told the earliest we could get the parts was March 2022 with no guarantee that they would work. A replacement machine had more than doubled in price due to lack of availability, so an alternative system is going to be installed.

We continue to produce various resources with the illustrations that continue to be created. Foundation Matters hopes to see its resources going to more areas of the world where there is a need or problems of 'affordability'. Our Bible Exhibitions and A3 flash cards are great teaching resources.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Company is a charitable company limited by guarantee. It was incorporated on 12 November 2004 and is governed by its memorandum and articles of association.

Recruitment, appointment, induction and training of new trustees

The Trustees consider on a regular basis, whether additional trustees are required to fulfil specific roles within the Charity. In identifying new trustees consideration is given to their background, relevant professional skills and knowledge of the area in which the Charity operates.

New Trustees receive training from the charity's professional advisors and the existing Trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05285840 (England and Wales)

Registered Charity number

1107662

Registered office

7 East Pallant
Chichester
West Sussex
PO191TR

Trustees

Mr F Brearley
Mrs G Lancaster
Mr P Riisnaes
Mr D Lancaster
Mr I Brownlow

Company Secretary

Mr J Hudson

Foundation Matters

**Report of the Trustees
for the Year Ended 31st December 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

P E H Wright FCA DChA

The Institute of Chartered Accountants

Sheen Stickland

Chartered Accountants

7 East Pallant

Chichester

West Sussex

PO19 1TR

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

Approved by order of the board of trustees on 13th October 2022 and signed on its behalf by:



.....
Mr J Hudson - Secretary

**Independent Examiner's Report to the Trustees of
Foundation Matters**

Independent examiner's report to the trustees of Foundation Matters ('the Company')

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

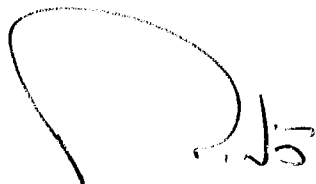
Independent examiner's statement

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 registered member of The Institute of Chartered Accountants 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.



P E H Wright FCA DChA
The Institute of Chartered Accountants
Sheen Stickland
Chartered Accountants
7 East Pallant
Chichester
West Sussex
PO19 1TR

Date: 13/12/21

Foundation Matters

Statement of Financial Activities (Incorporating an Income and Expenditure Account) for the Year Ended 31st December 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	106,955	157,206	264,161	550,090
Charitable activities					
Evangelist activities		7,495	-	7,495	8,976
Camp and training		13,756	-	13,756	3,492
Other income		19,352	300	19,652	5,336
Total		<u>147,558</u>	<u>157,506</u>	<u>305,064</u>	<u>567,894</u>
EXPENDITURE ON					
Charitable activities	4				
Evangelist activities		77,794	71,521	149,315	221,141
Camp and training		43,149	-	43,149	11,095
Total		<u>120,943</u>	<u>71,521</u>	<u>192,464</u>	<u>232,236</u>
NET INCOME		26,615	85,985	112,600	335,658
Transfers between funds	13	(8,369)	8,369	-	-
Net movement in funds		18,246	94,354	112,600	335,658
RECONCILIATION OF FUNDS					
Total funds brought forward		241,771	3,165,072	3,406,843	3,071,185
TOTAL FUNDS CARRIED FORWARD		<u>260,017</u>	<u>3,259,426</u>	<u>3,519,443</u>	<u>3,406,843</u>

The notes form part of these financial statements

Foundation Matters

Balance Sheet 31st December 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	8	231,246	3,441,676	3,672,922	3,544,626
CURRENT ASSETS					
Debtors	9	15,971	9,090	25,061	20,604
Cash at bank and in hand		120,967	10,943	131,910	189,619
		<u>136,938</u>	<u>20,033</u>	<u>156,971</u>	<u>210,223</u>
CREDITORS					
Amounts falling due within one year	10	(108,167)	(202,283)	(310,450)	(300,506)
NET CURRENT ASSETS		<u>28,771</u>	<u>(182,250)</u>	<u>(153,479)</u>	<u>(90,283)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		260,017	3,259,426	3,519,443	3,454,343
CREDITORS					
Amounts falling due after more than one year	11	-	-	-	(47,500)
NET ASSETS		<u>260,017</u>	<u>3,259,426</u>	<u>3,519,443</u>	<u>3,406,843</u>
FUNDS	13				
Unrestricted funds				260,017	241,771
Restricted funds				3,259,426	3,165,072
TOTAL FUNDS				<u>3,519,443</u>	<u>3,406,843</u>

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

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

The trustees acknowledge their responsibilities for

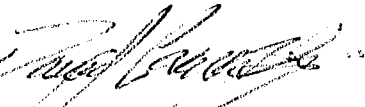
- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus 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.

Foundation Matters

Balance Sheet - continued
31st December 2021

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 31/12/21 and were signed on its behalf by:


.....
Mr D Lancaster - Trustee
.....
Mr P Riisnaes - Trustee

Foundation Matters**Cash Flow Statement
for the Year Ended 31st December 2021**

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	1	131,262	281,433
Interest paid		(133)	(4,635)
Net cash provided by operating activities		<u>131,129</u>	<u>276,798</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(138,838)	(126,712)
Sale of tangible fixed assets		-	9,000
Net cash used in investing activities		<u>(138,838)</u>	<u>(117,712)</u>
Cash flows from financing activities			
Loan repayments in year		(50,000)	-
Net cash (used in)/provided by financing activities		<u>(50,000)</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginning of the reporting period		<u>189,619</u>	<u>30,533</u>
Cash and cash equivalents at the end of the reporting period		<u>131,910</u>	<u>189,619</u>

The notes form part of these financial statements

Foundation Matters

Notes to the Cash Flow Statement for the Year Ended 31st December 2021

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES			
	2021	2020	
	£	£	
Net income for the reporting period (as per the Statement of Financial Activities)	112,600	335,658	
Adjustments for:			
Depreciation charges	10,542	4,189	
Profit on disposal of fixed assets	-	(9,000)	
Interest paid	133	4,635	
(Increase)/decrease in debtors	(4,457)	37,067	
Increase/(decrease) in creditors	12,444	(91,116)	
Net cash provided by operations	<u>131,262</u>	<u>281,433</u>	
2. ANALYSIS OF CHANGES IN NET FUNDS			
	At 1.1.21	Cash flow	At 31.12.21
	£	£	£
Net cash			
Cash at bank and in hand	189,619	(57,709)	131,910
	<u>189,619</u>	<u>(57,709)</u>	<u>131,910</u>
Debt			
Debts falling due within 1 year	(2,500)	2,500	-
Debts falling due after 1 year	(47,500)	47,500	-
	<u>(50,000)</u>	<u>50,000</u>	<u>-</u>
Total	<u>139,619</u>	<u>(7,709)</u>	<u>131,910</u>

The notes form part of these financial statements

1. 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.

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.

Allocation and apportionment of costs

Expenditure which does not directly relate to the objects of the Charity is analysed between charitable support costs, governance costs and costs of generating funds. Items which involve more than one cost category are apportioned on a basis consistent with their consumption.

Tangible fixed assets

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

Land	- not provided
Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on cost
Computer equipment	- 33% on cost

Any costs associated with the construction of the Children's camp are capitalised as they are incurred.

Expenses over £500 on fixtures & fittings are capitalised.

Depreciation is not provided on costs associated with the Children's camp until construction is complete.

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Foundation Matters

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2021**

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Gifts	212,129	510,833
Donations	-	815
Gift aid	14,682	13,129
Grants	37,350	25,313
	<u>264,161</u>	<u>550,090</u>

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

	2021	2020
	£	£
Other grants	<u>37,350</u>	<u>25,313</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	2021	2020
	£	£
Sale of religious literature	7,495	8,976
Camp and training fees	13,756	3,492
	<u>21,251</u>	<u>12,468</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 5) £	Totals £
Evangelist activities	97,444	51,871	149,315
Camp and training	4,149	39,000	43,149
	<u>101,593</u>	<u>90,871</u>	<u>192,464</u>

5. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Evangelist activities	32,470	698	18,703	51,871
Camp and training	39,000	-	-	39,000
	<u>71,470</u>	<u>698</u>	<u>18,703</u>	<u>90,871</u>

Foundation Matters

Notes to the Financial Statements - continued for the Year Ended 31st December 2021

6. NET INCOME/(EXPENDITURE)

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

	2021	2020
	£	£
Independent examination fees	3,300	2,568
Depreciation - owned assets	10,542	4,190
Hire of plant and machinery	765	715
Surplus on disposal of fixed assets	-	(9,000)
	<u> </u>	<u> </u>

7. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

8. TANGIBLE FIXED ASSETS

	Land	Activity	Plant and
	£	centre	machinery
	£	£	£
COST			
At 1st January 2021	204,029	3,334,432	43,655
Additions	-	107,244	8,250
	<u> </u>	<u> </u>	<u> </u>
At 31st December 2021	204,029	3,441,676	51,905
	<u> </u>	<u> </u>	<u> </u>
DEPRECIATION			
At 1st January 2021	-	-	41,558
Charge for year	-	-	2,762
	<u> </u>	<u> </u>	<u> </u>
At 31st December 2021	-	-	44,320
	<u> </u>	<u> </u>	<u> </u>
NET BOOK VALUE			
At 31st December 2021	204,029	3,441,676	7,585
	<u> </u>	<u> </u>	<u> </u>
At 31st December 2020	204,029	3,334,432	2,097
	<u> </u>	<u> </u>	<u> </u>

Foundation Matters

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2021**

8. TANGIBLE FIXED ASSETS - continued

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1st January 2021	45,858	17,769	3,645,743
Additions	23,344	-	138,838
	<u>69,202</u>	<u>17,769</u>	<u>3,784,581</u>
At 31st December 2021	69,202	17,769	3,784,581
DEPRECIATION			
At 1st January 2021	45,477	14,082	101,117
Charge for year	5,963	1,817	10,542
	<u>51,440</u>	<u>15,899</u>	<u>111,659</u>
At 31st December 2021	51,440	15,899	111,659
NET BOOK VALUE			
At 31st December 2021	<u>17,762</u>	<u>1,870</u>	<u>3,672,922</u>
At 31st December 2020	<u>381</u>	<u>3,687</u>	<u>3,544,626</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	334	1,443
Income tax recoverable	17,193	2,512
VAT	2,707	11,266
Prepayments and accrued income	4,827	5,383
	<u>25,061</u>	<u>20,604</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts (see note 12)	-	2,500
Payments on account	60	-
Trade creditors	20,680	837
Social security and other taxes	524	-
Accruals and deferred income	3,435	3,318
Other loans	285,751	293,851
	<u>310,450</u>	<u>300,506</u>

Other loans

Other loans are made up as follows:

	2021 £	2020 £
Mr P Dixon	30,000	30,000
Mr J Hudson	39,218	39,218
Mr A Malkin	152,283	152,283

Notes to the Financial Statements - continued
for the Year Ended 31st December 2021

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR - continued

Mr K Carter	4,250	12,350
Mr C K Stenner	20,000	20,000
Mrs J Stenner	40,000	40,000
	<u>285,751</u>	<u>293,851</u>

The amount disclosed as being due from Mr A Malkin is disputed by the Trustees and negotiations are ongoing with Mr Malkin in relation to this loan balance and certain other matters.

Loan repayments to Mr K Carter totalled £8,100 in the year. No interest is being charged.

The four remaining loans have no set repayment terms and no interest is charged on these loans.

11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Bank loans (see note 12)	-	47,500
	<u>-</u>	<u>47,500</u>

12. LOANS

An analysis of the maturity of loans is given below:

	2021	2020
	£	£
Amounts falling due within one year on demand:		
Bank loans	-	2,500
	<u>-</u>	<u>2,500</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	-	10,000
	<u>-</u>	<u>10,000</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	-	30,000
	<u>-</u>	<u>30,000</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	-	7,500

Foundation Matters

Notes to the Financial Statements - continued
for the Year Ended 31st December 2021

13. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted funds				
General	241,771	26,615	(8,369)	260,017
Restricted funds				
Activity centre	3,157,253	92,254	-	3,249,507
Missionary Fund	-	(8,369)	8,369	-
Overseas Bible Exhibition	7,819	2,100	-	9,919
	<u>3,165,072</u>	<u>85,985</u>	<u>8,369</u>	<u>3,259,426</u>
TOTAL FUNDS	<u>3,406,843</u>	<u>112,600</u>	<u>-</u>	<u>3,519,443</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General	147,558	(120,943)	26,615
Restricted funds			
Activity centre	92,254	-	92,254
Missionary Fund	61,952	(70,321)	(8,369)
Overseas Bible Exhibition	3,300	(1,200)	2,100
	<u>157,506</u>	<u>(71,521)</u>	<u>85,985</u>
TOTAL FUNDS	<u>305,064</u>	<u>(192,464)</u>	<u>112,600</u>

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted funds				
General	25,065	227,213	(10,507)	241,771
Restricted funds				
Activity centre	3,035,514	121,739	-	3,157,253
Missionary Fund	3,167	(13,674)	10,507	-
Overseas Bible Exhibition	7,439	380	-	7,819
	<u>3,046,120</u>	<u>108,445</u>	<u>10,507</u>	<u>3,165,072</u>
TOTAL FUNDS	<u>3,071,185</u>	<u>335,658</u>	<u>-</u>	<u>3,406,843</u>

Foundation Matters

Notes to the Financial Statements - continued
for the Year Ended 31st December 2021

13. 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	399,345	(172,132)	227,213
Restricted funds			
Activity centre	121,739	-	121,739
Missionary Fund	46,430	(60,104)	(13,674)
Overseas Bible Exhibition	380	-	380
	<u>168,549</u>	<u>(60,104)</u>	<u>108,445</u>
TOTAL FUNDS	<u>567,894</u>	<u>(232,236)</u>	<u>335,658</u>

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

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted funds				
General	25,065	253,828	(18,876)	260,017
Restricted funds				
Activity centre	3,035,514	213,993	-	3,249,507
Missionary Fund	3,167	(22,043)	18,876	-
Overseas Bible Exhibition	7,439	2,480	-	9,919
	<u>3,046,120</u>	<u>194,430</u>	<u>18,876</u>	<u>3,259,426</u>
TOTAL FUNDS	<u>3,071,185</u>	<u>448,258</u>	<u>-</u>	<u>3,519,443</u>

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	546,903	(293,075)	253,828
Restricted funds			
Activity centre	213,993	-	213,993
Missionary Fund	108,382	(130,425)	(22,043)
Overseas Bible Exhibition	3,680	(1,200)	2,480
	<u>326,055</u>	<u>(131,625)</u>	<u>194,430</u>
TOTAL FUNDS	<u>872,958</u>	<u>(424,700)</u>	<u>448,258</u>

Foundation Matters

Notes to the Financial Statements - continued for the Year Ended 31st December 2021

13. MOVEMENT IN FUNDS - continued

Description of Restricted Funds

Activity centre - this fund deals with the donations and expenditure towards the construction of the centre at Pine Lake.

Missionary fund - this fund represents funds received and expended by the charity on behalf of voluntary workers undertaking activities on behalf of the charity.

Overseas Bible Exhibition - this represents monies received specifically to fund the overseas work of the charity.

Transfers between funds

£8,369 was transferred from the general fund to the missionary fund to cover the shortfall in funds.

14. RELATED PARTY DISCLOSURES

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

Foundation Matters

Detailed Statement of Financial Activities for the Year Ended 31st December 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	212,129	510,833
Donations	-	815
Gift aid	14,682	13,129
Grants	37,350	25,313
	<u>264,161</u>	<u>550,090</u>
Charitable activities		
Sale of religious literature	7,495	8,976
Camp and training fees	13,756	3,492
	<u>21,251</u>	<u>12,468</u>
Other income		
Miscellaneous income	19,652	5,336
	<u>19,652</u>	<u>5,336</u>
Total incoming resources	<u>305,064</u>	<u>567,894</u>
EXPENDITURE		
Charitable activities		
Hire of plant and machinery	765	715
Purchases	7,648	9,420
Miscellaneous purchases	206	-
Gifts to workers	71,621	87,273
Food costs	3,353	1,453
Wages and salaries	18,000	21,382
	<u>101,593</u>	<u>120,243</u>
Support costs		
Management		
Rates and water	470	605
Insurance	6,618	11,453
Light and heat	12,995	7,411
Telephone	5,263	6,516
Printing, postage and stationery	2,088	526
Laundry expenses	2,093	2,119
Motor expenses	1,428	2,833
Computer software	3,236	5,555
Training costs	1,014	556
Repairs & renewals	21,374	11,492
Premises expenses	4,349	1,854
Depreciation of plant and machinery	2,762	2,176
Carried forward	63,690	53,096

This page does not form part of the statutory financial statements

Foundation Matters

Detailed Statement of Financial Activities for the Year Ended 31st December 2021

	2021	2020
	£	£
Management		
Brought forward	63,690	53,096
Depreciation of fixtures and fittings	5,963	127
Depreciation of computer equipment	1,817	1,886
Loss on sale of tangible fixed assets	-	(9,000)
	<u>71,470</u>	<u>46,109</u>
Finance		
Bank charges and interest	565	755
Bank loan interest	133	313
Mortgage	-	4,322
	<u>698</u>	<u>5,390</u>
Governance costs		
Independent examination fees	3,300	2,568
Legal and professional fees	15,403	57,926
	<u>18,703</u>	<u>60,494</u>
Total resources expended	<u>192,464</u>	<u>232,236</u>
Net income	<u>112,600</u>	<u>335,658</u>

This page does not form part of the statutory financial statements

FOUNDATION MATTERS

England & Wales - Charity number 1107662

Accounts

REGISTERED COMPANY NUMBER: 05285840 (England and Wales)
REGISTERED CHARITY NUMBER: 1107662

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31st December 2020
for
Foundation Matters

Sheen Stickland
Chartered Accountants
7 East Pallant
Chichester
West Sussex
PO19 1TR

Foundation Matters

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for the Year Ended 31st December 2020**

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Foundation Matters

Report of the Trustees for the Year Ended 31st 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 31st 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the Charity are to advance the Christian faith in accordance with its statement of beliefs, advance education in accordance with Christian principles and to relieve persons who are in conditions of need or hardship, or who are aged or sick.

The Charity as detailed in its objectives and aims seeks the advancement of religion and also is involved in the education of children and young people through its involvement in schools and youth work.

The Charity seeks to advance the Christian faith and in accordance with that faith there are no restrictions on its work in terms of sectors of the public or location. In the longer term through the Camp training centre people will come into contact with teaching of Christian principles.

During 2020 the aims and objectives of the charity continued to move forward.

Public benefit

The Trustees confirm that they have paid due regard to Part 1 Section 4 of the Charities Act 2011 and the Charity Commission's guidance on public benefit in deciding what activities the Charity should undertake. In their capacity as trustees, the Trustees confirm that they are of the opinion that all the purposes of the Charity are for the benefit of the public and that they have complied with their duties in that regard.

Foundation Matters

Report of the Trustees for the Year Ended 31st December 2020

STRATEGIC REPORT

Achievement and performance

Charitable activities

Foundation Matters has not been able to undertake all its responsibilities in pursuance of its objectives and aims as contained in its Articles of Association during 2020. This is largely due to the impact of the COVID-19 pandemic.

The Camp and Training Centre at Pine Lake was used for one-off events from January to early March with a half term holiday children's camp held in February. When government restrictions were introduced in March the Centre had to be closed and remains closed until further notice.

Follow up work in Lithuania took place in January with the Bible Exhibition going into a couple of schools. It was also later used in Scouts' groups and in their camp ministry to great effect.

The English Bible Exhibitions were used in February and early March with around 2,500 children going through the experience. Again, due to the virus pandemic, this work could no longer continue.

At the initial lockdown, it was thought that we would be able to return to normal activities after about twelve weeks. In light of this, our volunteer workers set about maintenance work on the main building. Different resources were also developed including video assemblies for schools and interactive Gospel leaflets. 'Tears in a Bottle' which has a video looking at depression has been well received during the pandemic.

The production of Bible illustrations has continued and some have been used by other organisations around the world. One remote people group will have the Bible in their language for the first time in 2021 with FM pictures. Another project is producing materials for Mongolia. The Revival Movement in N.Ireland is also using them for producing teaching materials as a service for those around the world that cannot afford to buy them.

We have managed to run 'Just Looking' groups through the media of Zoom. Though not ideal, it was better than not meeting at all and was enjoyed and found to be beneficial by those who attended.

The charity received a large generous gift to pay off the private mortgage for the land it purchased in 2014. There was also some money which went into the Sports Hall fund too. This has enabled significant progress through the latter part of the year.

The Safeguarding Committee reviewed the Child Protection Policy during the early part of 2020. The charity has found real benefit in equipping its workers and volunteers through the iHASCO online training. Some courses for trustees have also proved beneficial. It provides management software and all the significant courses that will maintain a well-trained team.

Due to the impact of the continuing restrictions, the CEO and trustees worked quickly to tightly control all expenditures limiting them to essential costs. In spite of the hardships, we can report that God has continued to provide. Gifts from individuals and business grants have been awarded and so provision has been made to allow the charity to continue. The webinar of the Charity Commission's AGM was helpful in understanding the challenges the charity sector is facing and the advice it offered in order to survive these unprecedented times.

At the time of writing this report, it is still difficult to put a date on when we will be able to reopen open the centre at Pine Lake for residential camps and events. We have attended webinars from the National Youth Association, which gave information following their discussions with government officials. The earliest date given is May 17th 2021 where residential events can be held for groups up to 15, but with restrictions in place. The date of 21st June is when all restrictions will be lifted if all the signs are positive. The strong advice given was that we shouldn't plan anything until the dates are confirmed. The trustees, CEO, and team will continue to review the situation. The costs of restarting the Pine Lake camp are considerable and so we want to be sure that we can run events properly and continually before committing to expenditure that would be wasteful.

We are progressing the issues detailed in the SIR and are currently awaiting a response from our legal team prior to seeking further face to face dialogue with Former Trustee. COVID-19 and more recently our lawyer suffering a family bereavement have caused delays in the resolution of this issue.

Foundation Matters

Report of the Trustees for the Year Ended 31st December 2020

The trustees and team are grateful for all those who have supported the work in so many different ways and for those who have given sacrificially. Our team look to the Lord to provide for their personal needs which helps keep the charity's costs low. We also have a lot of other volunteers who give of their time to help achieve the charity's objectives. We are sad that so many children and young people have missed out during this very difficult year.

Financial review

Financial position

Total income for the year amounted to £567,894 compared with £329,778 for the previous year. Total expenditure was £232,236 compared with £222,158 for the previous year.

The Charity had a surplus for the year of £335,658 compared with £107,620 for the previous year. Total funds at 31 December 2020 amounted to £3,406,843 of which £241,771 is unrestricted and £3,165,072 is restricted.

RESERVES

The Trustees adhere to the Charity Commission guidance in respect of reserves. It is the trustees' policy to expend unrestricted reserves in the furtherance of the Charity's objectives as there is no requirement to build a surplus.

The Trustees will try to ensure that restricted funds will remain in surplus. In particular the restricted fund in connection with the building of the Camp Training Centre is monitored at all times and funds are not committed unless there is sufficient certainty of receipt of income.

Future plans

In 2021, we look forward to being able to return to holding camps for children and young people. We also want school groups to return when circumstances allow, even if it is towards the latter part of the year. We also plan to travel to different areas of the world to promote the resources and make them available to those who have no access to them. A teaching manual has been written and should go to print in the first half of 2021 to accompany the A3 pictures. There are needs in Nicaragua, Uganda, Zambia and Lithuania.

Completing the Sports Hall project is a priority as and when funds allow in 2021. Brexit, and particularly COVID-19 are reasons given for longer lead times in getting hold of building materials and contractors. Efficiency in the heating system is a key issue as this will keep running costs to a minimum in the future. Solar panels are preferred and other items that will bring down the running costs once open.

The updating of the Bible Exhibitions ('Amazing Journey' and 'Amazing Acts') has been put on hold during 2020 due to COVID-19. As we come out of this period, we hope to forward this project and get them into other languages too.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Company is a charitable company limited by guarantee. It was incorporated on 12 November 2004 and is governed by its memorandum and articles of association.

Recruitment, appointment, induction and training of new trustees

The Trustees consider on a regular basis, whether additional trustees are required to fulfil specific roles within the Charity. In identifying new trustees consideration is given to their background, relevant professional skills and knowledge of the area in which the Charity operates.

New Trustees receive training from the charity's professional advisors and the existing Trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05285840 (England and Wales)

Registered Charity number

1107662

Foundation Matters

**Report of the Trustees
for the Year Ended 31st December 2020**

Registered office

7 East Pallant
Chichester
West Sussex
PO19 1TR

Trustees

Mr F Brearley
Ms H Disney (resigned 26.8.20)
Mr J Hudson (resigned 20.4.20)
Mrs S Hudson (resigned 20.4.20)
Mrs G Lancaster
Mr P Riisnaes
Mr D Lancaster
Mr I Brownlow

Company Secretary

Mr J Hudson

Independent Examiner

P E H Wright FCA DChA
The Institute of Chartered Accountants
Sheen Stickland
Chartered Accountants
7 East Pallant
Chichester
West Sussex
PO19 1TR

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on ~~26th October 2021~~ and signed on the board's behalf by:



.....
Mr J Hudson - Secretary

**Independent Examiner's Report to the Trustees of
Foundation Matters**

Independent examiner's report to the trustees of Foundation Matters ('the Company')

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

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 registered member of The Institute of Chartered Accountants 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.



P E H Wright FCA DChA
The Institute of Chartered Accountants
Sheen Stickland
Chartered Accountants
7 East Pallant
Chichester
West Sussex
PO19 1TR

Date: 20th October 2021

Foundation Matters

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31st December 2020

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	381,541	168,549	550,090	277,533
Charitable activities	3				
Evangelist activities		8,976	-	8,976	3,462
Camp and training		3,492	-	3,492	48,338
Other income		<u>5,336</u>	<u>-</u>	<u>5,336</u>	<u>445</u>
Total		<u>399,345</u>	<u>168,549</u>	<u>567,894</u>	<u>329,778</u>
EXPENDITURE ON					
Charitable activities	4				
Evangelist activities		161,037	60,104	221,141	208,731
Camp and training		11,095	-	11,095	13,427
Total		<u>172,132</u>	<u>60,104</u>	<u>232,236</u>	<u>222,158</u>
NET INCOME		<u>227,213</u>	<u>108,445</u>	<u>335,658</u>	<u>107,620</u>
Transfers between funds	13	<u>(10,507)</u>	<u>10,507</u>	<u>-</u>	<u>-</u>
Net movement in funds		216,706	118,952	335,658	107,620
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>25,065</u>	<u>3,046,120</u>	<u>3,071,185</u>	<u>2,963,565</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>241,771</u></u>	<u><u>3,165,072</u></u>	<u><u>3,406,843</u></u>	<u><u>3,071,185</u></u>

The notes form part of these financial statements

Foundation Matters

Balance Sheet 31st December 2020

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Tangible assets	8	210,194	3,334,432	3,544,626	3,422,104
CURRENT ASSETS					
Debtors	9	20,604	-	20,604	57,671
Cash at bank and in hand		<u>176,696</u>	<u>12,923</u>	<u>189,619</u>	<u>30,533</u>
		197,300	12,923	210,223	88,204
CREDITORS					
Amounts falling due within one year	10	(118,223)	(182,283)	(300,506)	(264,123)
NET CURRENT ASSETS		<u>79,077</u>	<u>(169,360)</u>	<u>(90,283)</u>	<u>(175,919)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		289,271	3,165,072	3,454,343	3,246,185
CREDITORS					
Amounts falling due after more than one year	11	(47,500)	-	(47,500)	(175,000)
NET ASSETS		<u>241,771</u>	<u>3,165,072</u>	<u>3,406,843</u>	<u>3,071,185</u>
FUNDS	13				
Unrestricted funds				241,771	25,065
Restricted funds				<u>3,165,072</u>	<u>3,046,120</u>
TOTAL FUNDS				<u>3,406,843</u>	<u>3,071,185</u>

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

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

The trustees acknowledge their responsibilities for

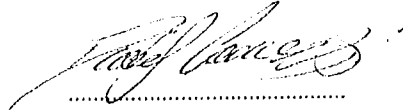
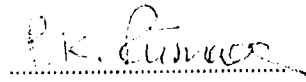
- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus 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

Foundation Matters

Balance Sheet - continued
31st December 2020

The financial statements were approved by the Board of Trustees and authorised for issue on 26th October, 2021 and were signed on its behalf by:


.....
Mr D Lancaster - Trustee
.....
Mr P Riisnaes - Trustee

The notes form part of these financial statements

Foundation Matters

Cash Flow Statement for the Year Ended 31st December 2020

	Notes	2020 £	2019 £
Cash flows from operating activities			
Cash generated from operations	1	281,433	95,691
Interest paid		<u>(4,635)</u>	<u>(5,250)</u>
Net cash provided by operating activities		<u>276,798</u>	<u>90,441</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(126,712)	(75,853)
Sale of tangible fixed assets		<u>9,000</u>	<u>777</u>
Net cash used in investing activities		<u>(117,712)</u>	<u>(75,076)</u>
		<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period		159,086	15,365
Cash and cash equivalents at the beginning of the reporting period		<u>30,533</u>	<u>15,168</u>
Cash and cash equivalents at the end of the reporting period		<u>189,619</u>	<u>30,533</u>

The notes form part of these financial statements

Foundation Matters

Notes to the Cash Flow Statement for the Year Ended 31st December 2020

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2020 £	2019 £
Net income for the reporting period (as per the Statement of Financial Activities)	335,658	107,620
Adjustments for:		
Depreciation charges	4,189	10,293
Profit on disposal of fixed assets	(9,000)	(450)
Interest paid	4,635	5,250
Decrease/(increase) in debtors	37,067	(36,183)
(Decrease)/increase in creditors	<u>(91,116)</u>	<u>9,161</u>
Net cash provided by operations	<u>281,433</u>	<u>95,691</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.20 £	Cash flow £	At 31.12.20 £
Net cash			
Cash at bank and in hand	<u>30,533</u>	<u>159,086</u>	<u>189,619</u>
	<u>30,533</u>	<u>159,086</u>	<u>189,619</u>
Debt			
Debts falling due within 1 year	-	(2,500)	(2,500)
Debts falling due after 1 year	-	<u>(47,500)</u>	<u>(47,500)</u>
	-	<u>(50,000)</u>	<u>(50,000)</u>
Total	<u>30,533</u>	<u>109,086</u>	<u>139,619</u>

1. 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.

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.

Allocation and apportionment of costs

Expenditure which does not directly relate to the objects of the Charity is analysed between charitable support costs, governance costs and costs of generating funds. Items which involve more than one cost category are apportioned on a basis consistent with their consumption.

Tangible fixed assets

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

Land	- not provided
Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on cost
Computer equipment	- 33% on cost

Any costs associated with the construction of the Children's camp are capitalised as they are incurred.

Expenses over £500 on fixtures & fittings are capitalised.

Depreciation is not provided on costs associated with the Children's camp until construction is complete.

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Foundation Matters

Notes to the Financial Statements - continued
for the Year Ended 31st December 2020

2. DONATIONS AND LEGACIES

	2020	2019
	£	£
Gifts	510,833	234,828
Donations	815	2,752
Gift aid	13,129	39,953
Government Grants	<u>25,313</u>	<u>-</u>
	<u>550,090</u>	<u>277,533</u>

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

	2020	2019
	£	£
Government grants relating to Covid-19 support	<u>25,313</u>	<u>-</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2020	2019
		£	£
Sale of religious literature	Evangelist activities	8,976	3,462
Camp and training fees	Camp and training	<u>3,492</u>	<u>48,338</u>
		<u>12,468</u>	<u>51,800</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 5)	Totals
	£	£	£
Evangelist activities	117,912	103,229	221,141
Camp and training	<u>2,331</u>	<u>8,764</u>	<u>11,095</u>
	<u>120,243</u>	<u>111,993</u>	<u>232,236</u>

5. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Evangelist activities	41,273	1,462	60,494	103,229
Camp and training	<u>4,836</u>	<u>3,928</u>	<u>-</u>	<u>8,764</u>
	<u>46,109</u>	<u>5,390</u>	<u>60,494</u>	<u>111,993</u>

Foundation Matters

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2020**

6. NET INCOME/(EXPENDITURE)

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

	2020	2019
	£	£
Independent examination fees	2,568	10,178
Under/(over) accrual of independent examination fees	-	(10,329)
Depreciation - owned assets	4,190	10,292
Hire of plant and machinery	715	60
Surplus on disposal of fixed assets	<u>(9,000)</u>	<u>(450)</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

8. TANGIBLE FIXED ASSETS

	Land	Activity	Plant and
	£	centre	machinery
	£	£	£
COST			
At 1st January 2020	204,029	3,216,528	55,859
Additions	-	117,904	2,796
Disposals	-	-	(15,000)
At 31st December 2020	<u>204,029</u>	<u>3,334,432</u>	<u>43,655</u>
DEPRECIATION			
At 1st January 2020	-	-	54,382
Charge for year	-	-	2,176
Eliminated on disposal	-	-	(15,000)
At 31st December 2020	<u>-</u>	<u>-</u>	<u>41,558</u>
NET BOOK VALUE			
At 31st December 2020	<u>204,029</u>	<u>3,334,432</u>	<u>2,097</u>
At 31st December 2019	<u>204,029</u>	<u>3,216,528</u>	<u>1,477</u>

Foundation Matters

Notes to the Financial Statements - continued
for the Year Ended 31st December 2020

8. TANGIBLE FIXED ASSETS - continued

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1st January 2020	45,350	12,265	3,534,031
Additions	508	5,504	126,712
Disposals	-	-	(15,000)
At 31st December 2020	<u>45,858</u>	<u>17,769</u>	<u>3,645,743</u>
DEPRECIATION			
At 1st January 2020	45,350	12,195	111,927
Charge for year	127	1,887	4,190
Eliminated on disposal	-	-	(15,000)
At 31st December 2020	<u>45,477</u>	<u>14,082</u>	<u>101,117</u>
NET BOOK VALUE			
At 31st December 2020	<u>381</u>	<u>3,687</u>	<u>3,544,626</u>
At 31st December 2019	<u>-</u>	<u>70</u>	<u>3,422,104</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	1,443	1,676
Income tax recoverable	2,512	47,770
VAT	11,266	2,762
Prepayments and accrued income	<u>5,383</u>	<u>5,463</u>
	<u>20,604</u>	<u>57,671</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Bank loans and overdrafts (see note 12)	2,500	-
Trade creditors	837	12,972
Accruals and deferred income	3,318	3,250
Other loans	<u>293,851</u>	<u>247,901</u>
	<u>300,506</u>	<u>264,123</u>

Other loans

Other loans are made up as follows:

	2019 £	2019 £
Mr P Dixon	30,000	30,000
Mr J Hudson	39,218	39,218
Mr A Malkin	152,283	152,283

Foundation Matters

Notes to the Financial Statements - continued for the Year Ended 31st December 2020

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR - continued

Mr K Carter	12,350	26,400
Mr C K Stenner	20,000	-
Mrs J Stenner	<u>40,000</u>	<u>-</u>
	<u>293,851</u>	<u>247,901</u>

The amount disclosed as being due from Mr A Malkin is disputed by the Trustees and negotiations are ongoing with Mr Malkin in relation to this loan balance and certain other matters.

The loan from Mr K Carter is being repaid in equal instalments of £3,600. No interest is being charged.

The four remaining loans have no set repayment terms and no interest is charged on these loans.

11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Bank loans (see note 12)	47,500	-
Deferred consideration	<u>-</u>	<u>175,000</u>
	<u>47,500</u>	<u>175,000</u>

During the year the charity was able to settle in full the deferred consideration falling due in respect of the purchase of land being part of the site occupied by the charity for its activities. This payment was made possible following the receipt of a generous gift and the trustees are extremely grateful for this.

12. LOANS

An analysis of the maturity of loans is given below:

	2020	2019
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>2,500</u>	<u>-</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>10,000</u>	<u>-</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>37,500</u>	<u>-</u>

Foundation Matters

Notes to the Financial Statements - continued
for the Year Ended 31st December 2020

13. MOVEMENT IN FUNDS

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted funds				
General	25,065	227,213	(10,507)	241,771
Restricted funds				
Activity centre	3,035,514	121,739	-	3,157,253
Missionary Fund	3,167	(13,674)	10,507	-
Overseas Bible Exhibition	7,439	380	-	7,819
	<u>3,046,120</u>	<u>108,445</u>	<u>10,507</u>	<u>3,165,072</u>
TOTAL FUNDS	<u>3,071,185</u>	<u>335,658</u>	<u>-</u>	<u>3,406,843</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General	399,345	(172,132)	227,213
Restricted funds			
Activity centre	121,739	-	121,739
Missionary Fund	46,430	(60,104)	(13,674)
Overseas Bible Exhibition	380	-	380
	<u>168,549</u>	<u>(60,104)</u>	<u>108,445</u>
TOTAL FUNDS	<u>567,894</u>	<u>(232,236)</u>	<u>335,658</u>

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	Transfers between funds £	At 31.12.19 £
Unrestricted funds				
General	5,173	(37,512)	57,404	25,065
Restricted funds				
Activity centre	2,958,392	134,527	(57,404)	3,035,515
Missionary Fund	-	3,166	-	3,166
Overseas Bible Exhibition	-	7,439	-	7,439
	<u>2,958,392</u>	<u>145,132</u>	<u>(57,404)</u>	<u>3,046,120</u>
TOTAL FUNDS	<u>2,963,565</u>	<u>107,620</u>	<u>-</u>	<u>3,071,185</u>

Foundation Matters

Notes to the Financial Statements - continued
for the Year Ended 31st December 2020

13. 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	132,223	(169,735)	(37,512)
Restricted funds			
Activity centre	134,527	-	134,527
Missionary Fund	55,589	(52,423)	3,166
Overseas Bible Exhibition	<u>7,439</u>	<u>-</u>	<u>7,439</u>
	<u>197,555</u>	<u>(52,423)</u>	<u>145,132</u>
TOTAL FUNDS	<u><u>329,778</u></u>	<u><u>(222,158)</u></u>	<u><u>107,620</u></u>

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	5,173	189,701	46,897	241,771
Restricted funds				
Activity centre	2,958,392	256,266	(57,404)	3,157,254
Missionary Fund	-	(10,508)	10,507	(1)
Overseas Bible Exhibition	<u>-</u>	<u>7,819</u>	<u>-</u>	<u>7,819</u>
	<u>2,958,392</u>	<u>253,577</u>	<u>(46,897)</u>	<u>3,165,072</u>
TOTAL FUNDS	<u><u>2,963,565</u></u>	<u><u>443,278</u></u>	<u><u>-</u></u>	<u><u>3,406,843</u></u>

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	531,568	(341,867)	189,701
Restricted funds			
Activity centre	256,266	-	256,266
Missionary Fund	102,019	(112,527)	(10,508)
Overseas Bible Exhibition	<u>7,819</u>	<u>-</u>	<u>7,819</u>
	<u>366,104</u>	<u>(112,527)</u>	<u>253,577</u>
TOTAL FUNDS	<u><u>897,672</u></u>	<u><u>(454,394)</u></u>	<u><u>443,278</u></u>

13. MOVEMENT IN FUNDS - continued

Description of Restricted Funds

Activity centre - this fund deals with the donations and expenditure towards the construction of the centre at Pine Lake.

Missionary fund - this fund represents funds received and expended by the charity on behalf of voluntary workers undertaking activities on behalf of the charity.

Overseas Bible Exhibition - this represents monies received specifically to fund the overseas work of the charity.

Transfers between funds

£10,507 was transferred from the general fund to the missionary fund to cover the shortfall in funds.

14. RELATED PARTY DISCLOSURES

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

Foundation Matters

Detailed Statement of Financial Activities for the Year Ended 31st December 2020

	2020 £	2019 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	510,833	234,828
Donations	815	2,752
Gift aid	13,129	39,953
Grants	<u>25,313</u>	<u>-</u>
	550,090	277,533
Charitable activities		
Sale of religious literature	8,976	3,462
Camp and training fees	<u>3,492</u>	<u>48,338</u>
	12,468	51,800
Other income		
Miscellaneous income	<u>5,336</u>	<u>445</u>
Total incoming resources	567,894	329,778
EXPENDITURE		
Charitable activities		
Hire of plant and machinery	715	60
Purchases	9,420	10,478
Gifts to workers	87,273	52,623
Food costs	1,453	20,806
Design and artwork fees	-	27,150
Wages and salaries	<u>21,382</u>	<u>17,404</u>
	120,243	128,521
Support costs		
Management		
Rates and water	605	8,349
Insurance	11,453	7,701
Light and heat	7,411	8,074
Telephone	6,516	6,747
Printing, postage and stationery	526	2,160
Laundry expenses	2,119	2,159
Motor expenses	2,833	7,473
Computer software	5,555	14,698
Training costs	556	503
Repairs & renewals	11,492	13,768
Premises expenses	1,854	6,060
Consultancy fees	-	540
Carried forward	50,920	78,232

This page does not form part of the statutory financial statements

Foundation Matters

Detailed Statement of Financial Activities for the Year Ended 31st December 2020

	2020	2019
	£	£
Management		
Brought forward	50,920	78,232
Depreciation of plant and machinery	2,176	9,767
Depreciation of fixtures and fittings	127	-
Depreciation of computer equipment	1,886	526
Profit on sale of tangible fixed assets	<u>(9,000)</u>	<u>(450)</u>
	46,109	88,075
Finance		
Bank charges and interest	755	463
Bank loan interest	313	-
Mortgage	<u>4,322</u>	<u>5,250</u>
	5,390	5,713
Governance costs		
Independent examination fees	2,568	(151)
Legal fees	<u>57,926</u>	<u>-</u>
	<u>60,494</u>	<u>(151)</u>
Total resources expended	<u>232,236</u>	<u>222,158</u>
Net income	<u>335,658</u>	<u>107,620</u>