

The Peter Cruddas Foundation
(A charitable company limited by guarantee)

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

31 March 2023

Company Registration No. 05940210
Charity Registration No. 1117323

The Peter Cruddas Foundation

(A charitable company limited by guarantee)

TRUSTEES' ANNUAL REPORT (incorporating the Directors' Report)

The Trustees present their report together with the financial statements of the Charity for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the Charity's governing document, the Companies Act 2006, the Charities Act 2011, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

REFERENCE AND ADMINISTRATIVE DETAILS

The Trustees are appointed in accordance with the Terms and Conditions contained in the Charity's Memorandum and Articles of Association.

Trustees who served during the year and up to the date of this report are:

Lord Peter Andrew Cruddas

Mr Martin David Paisner CBE

Lord David Ivor Young C.H., P.C., D.L. (resigned 8 December 2022)

Annabel Lily McCullagh (appointed 19 January 2023)

Company Secretary

Mr Stephen Cox

Foundation Administrator

Mr Stephen Cox

Registered Office

133 Houndsditch

London

EC3A 7BX

Independent Examiner

Zoe Longstaff-Tyrrell FCA DChA on behalf of

RSM UK Tax and Accounting Limited

3rd Floor

Portland

25 High Street

Crawley

West Sussex

RH10 1BG

Bankers

Lloyds TSB Bank plc

72 Fenchurch Street

London

EC3P 3EH

Company Number

05940210

Charity Registration Number

1117323

The Peter Cruddas Foundation

(A charitable company limited by guarantee)

TRUSTEES' ANNUAL REPORT (incorporating the Directors' Report) - Continued

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Peter Cruddas Foundation ("The Foundation" or "the Charity") was incorporated as a company limited by guarantee on 19 September 2006 and registered as a Charity on 19 December 2006.

The Foundation's objects, as laid out in The Memorandum of Association, are "to advance, promote or carry out such charitable purposes as the Directors / Trustees in their absolute discretion consider fit".

The Trustees are also directors of the company for the purposes of company law. The Board of Trustees has no sub committees but has appointed advisors to assist in making recommendations to the Board in respect of grant-making matters. The Board aims to meet twice a year in face-to-face meetings and by conference call when required or circumstances dictate, subject to requirements.

Trustee induction and training

The Foundation's Trustees are all familiar with the practical work of the Charity and their responsibilities as Trustees. The Company Secretary distributes relevant information from the Charity Commission and The Foundation's advisors to the Trustees, as appropriate.

Management

The Foundation's affairs are conducted on a day-to-day basis by The Foundation Administrator, under direction of the Trustees.

Risk management

The Board of Trustees has reviewed the major risks and uncertainties to which The Foundation is exposed. The Board is satisfied that the procedures in place are adequate to manage such risks appropriately. The major risk which The Foundation faces is that its income is entirely derived from its founder, who is The Foundation's only significant donor.

OBJECTIVES AND ACTIVITIES / ACHIEVEMENTS AND PERFORMANCE

Grant-making policy

The grants made during the year are detailed in note 5 of the financial statements.

The Foundation gives priority to programmes calculated to help disadvantaged young people to pursue their education (including vocational) and more generally develop their potential. Preference will be given to the support of projects undertaken by charitable organisations for the benefit of such people.

The Foundation adopts a Priority Funding Programme scheme for unsolicited applications and it is available for review on The Foundation's website. The programmes are subject to Trustee review at any time.

In addition to financial funding, The Foundation has provided mentoring support to many organisations through The Foundation Administrator's experience in the Third Sector. The Foundation Administrator has also made presentations to various charities throughout the year mainly by Zoom/Teams.

The Foundation's objects are set out above. Within these wide objects, The Foundation seeks to focus its activities on providing grants in accordance with the grant-making policy set out above. During the 2022/23 financial year, The Foundation had donations receivable of £250,000 (2021/22: £250,000). Grants of £173,000 (2021/22: £270,100) were made. The Trustees are monitoring the impact of these awards.

The Foundation Administrator has enabled the Trustees to promote The Foundation's activities more widely, to research, review and assess the significant number of grant applications received and to closely monitor the impact of grants made - this continued to develop in 2022/23. The Foundation will also be continuing to research and develop where its grants have most impact on beneficiaries, especially at grass roots level, in support of smaller charities with clear aims and objectives in line with the criteria described above.

The Trustees are extremely proud of The Foundation's donations, which amount to £15.4 million to date.

The Peter Cruddas Foundation

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TRUSTEES' ANNUAL REPORT (incorporating the Directors' Report) - Continued

Public benefit statement

The Trustees have given consideration to the Charity Commission published guidance and consider that the Charity operates for the public benefit.

Impact

The Foundation has been operating for many years as a grant making foundation and the Trustees have been delighted with the impact so far that the work with young people has produced. Here are examples that The Foundation is particularly proud to have supported during the current year:

Helen Arkell Dyslexia Charity

Helen Arkell Dyslexia Charity supports 1,000+ people per year who have dyslexia and other specific learning difficulties through:

- specialist assessments for children, young people and adults through one of their specialist assessors or educational psychologists
- specialist coaching or tuition for individuals with dyslexia
- provision of training and advice to parents, teachers, workplaces, employers
- courses for children, young people and adults with dyslexia
- provision of free support to disadvantaged people from lower income backgrounds

'Peter Cruddas Dyslexia Fund' (PCDF)

From the fund, free specialist help is provided to disadvantaged young people aged 16-30, from lower income backgrounds, whose dyslexia and/or other specific learning difficulties are holding them back, preventing them from engaging with further education or gaining employment.

This help takes the form of consultations, assessments and 1 to 1 coaching as necessary, provided by the Helen Arkell Dyslexia Charity's expert team of specialist dyslexia assessors, educational psychologists, and dyslexia coaches. The aim is to help the young person to either access further education, help with gaining suitable employment or help with holding down jobs, liaising with HR departments as necessary to negotiate reasonable adjustments for the individual.

The PCDF is only used to provide support to young people aged 16-30, where their application for free help on grounds of financial disadvantage has been reviewed and passed by the charity's Bursary Review Panel.

The support is provided from the charity's existing bases, currently in Surrey, Southwark, Wiltshire, and Oxford plus any new hubs opened as the year progresses.

Where the individual requires longer term specialist support, and they live or work too far from any of the charity's centres, coaching may be provided by video call.

An assessment is a pivotal moment in helping an individual understand more about their strengths and weaknesses and gives them confidence to find new ways forward that play to their strengths, whilst finding practical solutions for working around areas of weakness resulting from their dyslexia.

These new strategies have a long-term impact on the future lives of those individuals helping them access knowledge and learning and/or entry into paid employment or apprenticeship schemes.

Each intervention is followed up with a full report which may be used to obtain reasonable adjustments from employers or providers of further education, to access additional support. The report also includes practical advice and recommendations for the development of strategies to work around the individual's areas of weakness as well as focussing on areas of individual strength that could be pursued and developed.

Many of the beneficiaries suffer with anxiety and depression. As well as helping the individual to learn how to approach learning differently, an assessment and on-going specialist tuition can also help them realise that having dyslexia is no reflection on overall intelligence, or the ability to succeed in life. As such, beneficiaries frequently exhibit increased confidence and self-esteem, reduced frustration and anxiety, and improved engagement in the learning or work environment.

The Peter Cruddas Foundation

(A charitable company limited by guarantee)

TRUSTEES' ANNUAL REPORT (incorporating the Directors' Report) - Continued

During the pandemic, the Helen Arkell Dyslexia Charity saw an increase in requests for support from people from lower-income backgrounds due to the huge financial impact the pandemic was/is having.

The Helen Arkell Dyslexia Charity has continued to support people struggling with new ways of working and studying with specialist one to one support, either face to face or through video calls.

The average amount of free help provided to each individual over the last year from the bursary fund was £475. The fund of £5,000 has enabled 10 young people aged 16-30 to receive such help from Helen Arkell Dyslexia Charity.

Trustees have been delighted to support such a great charity and cause.

The Amber Foundation

Amber's mission is to transform lives by supporting disadvantaged young people to move on to sustainable and independent futures. This is done by providing a residential training programme focused on personal development, employability and resettlement skills for homeless, unemployed young people aged 17-30. Based at three residential centres across the south and South West of England.

Amber is widely known to be an organisation that will take on those for whom other interventions have failed. Each centre provides a safe place to live – with 24/7 support – for up to 30 young people at any one time. Working in small teams, around a core weekly timetable, they deliver a holistic programme of activities that is person-centred and concentrates on four key areas: accommodation, employment, health and wellbeing, fun and participation. The majority of residents are ex-offenders or recovering from substance/alcohol misuse and many have mental health issues so they work closely with a wide range of organisations – both voluntary and statutory – to help address specific needs and provide access to new opportunities and experiences that are often pivotal to long-term success.

The Amber Foundation's supported programme focusses on enabling young, homeless people to gain employment. This is achieved through four strands of work:

- Employment readiness – including improving literacy, numeracy and IT skills plus sector specific training. When residents are ready they then receive support in CV writing, interview practice and job searching
- Health and well-being – supporting residents to care of and take responsibility for their mental and physical health
- Independent Living – this encompasses tenancy, money and debt management and key skills for living independently (paying bills, cleaning, laundry and cooking on a budget)
- Personal Development – supporting residents to develop healthy hobbies and interests, improving social skills plus encouraging and facilitating volunteering in the community both individually and in groups

The ultimate aim is for each young person to move into employment or education and into safe, sustainable independent accommodation.

Case Study

Mike was street homeless on the south coast after his long-term relationship broke down. He became depressed and not wanting to be a burden to others, he didn't look for help and kept his feelings inside and found himself drinking more and more. Then he found Amber. He was beaten, broken and a complete mess when he arrived at Farm Place.

Mike had attempted suicide and he'd hit rock bottom. It took a lot of time and hard work from various different people at Farm Place, near Dorking, to support Mike in transforming his life:

"My perspective on life and everything about who I am has changed for the better". Mike found the combination of mental health workshops, confidence building and having the support of Amber staff who were on his side invaluable. "The thing that hit me when I arrived was a staff member saying it's time for you to be selfish. All my life I'd been making other people happy and healthy, I never took time for myself". Mike achieved two GCSEs whilst at Farm Place, something he never thought possible. Mike had an interest in care work but had no experience

The Peter Cruddas Foundation

(A charitable company limited by guarantee)

TRUSTEES' ANNUAL REPORT (incorporating the Directors' Report) - Continued

and couldn't even take care of himself, however through access to 1:1 support from a job coach at Farm Place, Mike shifted his perspective on his future career. Mike worked on gaining his qualifications, reworked his CV and had specialist interview preparation. This has led to Mike getting a job as a care home assistant in Dorking. He's never had a job before where he looked forward to, eventually Mike would like to train as a social worker. Having had social work intervention in his life, he knows how he can become a positive influence on someone else's life. Trustees are proud to support Amber Foundation at Farm Place. An environment "away from it all" allowing these young people the opportunity to rebuild their lives through their hard work and the dedicated staff supporting them.

FINANCIAL REVIEW

Financial results

The net result for the year was net income of £85,583 (2021/22: net expenditure of £11,275). The Trustees consider the financial position with net assets of £235,826 (2021/22: £150,243) to be satisfactory.

Reserves policy

The Trustees have considered the level of reserves that it is appropriate for The Foundation to maintain, given it is a grant-making Charity. The Foundation is not an endowed Charity and it only has one employee. The funding of its commitments is underwritten by the founder, Lord P A Cruddas. The Trustees have continued their grant programmes during 2022/23 and intend that to continue in future. The Charity's reserves at 31 March 2023 were £235,826 (31 March 2022: £150,243). As such, the Trustees are satisfied that the level of reserves at 31 March 2023 were appropriate.

Related parties / donated services

The Peter Cruddas Foundation is a Charity established and founded by Lord P A Cruddas, the majority shareholder of CMC Markets UK Plc. In previous years, company secretarial services were provided by CMC Markets UK Plc, however from October 2018, Stephen Cox, the Company Secretary and Foundation's Administrator, took responsibility for these services. Details of donated services and facilities are included in note 12 of the financial statements.

Investment powers and policy

When possible, any funds not immediately required for grant-making purposes are invested in short-term interest-bearing money market deposits.

PLANS FOR THE FUTURE

The Foundation Administrator is continuing to work to enable The Foundation to expand and communicate its activities more widely and researching the impact and outcomes of grants made by The Foundation. Further grants will be made during 2023/24 in accordance with The Foundation's grant-giving criteria.

The development of The Foundation's website continues and will continue to promote the work of The Foundation to a wide audience and this in turn has helped to produce appropriate applications to The Foundation. Promotion of The Foundation's work will continue to be made through presentations and training seminars organised by fundraising organisations and Third Sector organisations.

The Peter Cruddas Foundation

(A charitable company limited by guarantee)

TRUSTEES' ANNUAL REPORT (incorporating the Directors' Report) - Continued

KEY MANAGEMENT PERSONNEL

The Trustees and the Foundation administrator are the key management personnel of the Charity. The Trustees do not receive any remuneration for their services.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

Approved by the board of Trustees on



Lord Peter A Cruddas
Trustee

8/11/23

and signed on its behalf by:



The Peter Cruddas Foundation

(A charitable company limited by guarantee)

Independent Examiners Report

for the year ended 31 March 2023

I report to the trustees on my examination of the accounts of The Peter Cruddas Foundation ('the company') for the year ended 31 March 2023, which are set out on pages 8 to 14.

Responsibilities and basis of report

As the trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charitable 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 charitable company's financial statements 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I 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 material matters have come to my attention in connection with the examination giving me reasonable cause to believe that in any material respect:

1. accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and 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 financial statements to be reached.



Zoe Longstaff-Tyrrell FCA DChA

The Institute of Chartered Accountants in England and Wales

On behalf of RSM UK Tax and Accounting Limited

Chartered Accountants

3rd Floor

Portland

25 High Street

Crawley

West Sussex

RH10 1BG

Date: 13 November 2023.

The Peter Cruddas Foundation
(A charitable company limited by guarantee)
STATEMENT OF FINACIAL ACTIVITES
for the year ended 31 March 2023

	Notes	Unrestricted funds	
		2023 £	2022 £
INCOME FROM			
Donations	4	312,500	312,500
Other income		-	15
Total		<u>312,500</u>	<u>312,515</u>
EXPENDITURE ON			
Charitable activities	5	<u>(226,917)</u>	<u>(323,790)</u>
NET INCOME / (EXPENDITURE) AND NET MOVEMENT IN FUNDS	9	85,583	(11,275)
RECONCILIATION OF FUNDS	9		
Fund balances brought forward at 1 April 2022		<u>150,243</u>	<u>161,518</u>
FUND BALANCES CARRIED FORWARD AT 31 MARCH 2023	9	<u><u>235,826</u></u>	<u><u>150,243</u></u>

The Peter Cruddas Foundation

(A charitable company limited by guarantee) – Company Registration Number: 05940210

BALANCE SHEET

as at 31 March 2023

	Notes	2023 £	2022 £
CURRENT ASSETS			
Cash at bank and in hand		244,232	158,222
		<u>244,232</u>	<u>158,222</u>
CREDITORS: Amounts falling due within one year	8	(8,406)	(7,979)
		<u>(8,406)</u>	<u>(7,979)</u>
NET CURRENT ASSETS AND NET ASSETS	9	<u>235,826</u>	<u>150,243</u>
THE FUNDS OF THE CHARITY			
Unrestricted income funds	9	<u>235,826</u>	<u>150,243</u>

For the year ended 31 March 2023, the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 (the Act) relating to small companies.

The trustees' and directors' responsibilities:

- The members have not required the charitable company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Act; and
- The trustees and directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

Approved and authorised for issue by the Board of Trustees on

8/11/23



Lord Peter A Cruddas
Trustee

The notes on pages 10 to 14 form part of these financial statements.

The Peter Cruddas Foundation

(A charitable company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2023

1. GENERAL INFORMATION

The Peter Cruddas Foundation is a charitable company incorporated in England. The address of the Charity's registered office is 133 Houndsditch, London, EC3A 7BX.

2. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the accounting policies set out in the notes to the financial statements and comply with the Charity's governing document, the Companies Act 2006, the Charities Act 2011, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

The Peter Cruddas Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

GOING CONCERN

The Foundation has been funded by donations from Lord P A Cruddas, who has indicated his willingness to continue to provide support for a period of at least twelve months from approval of the financial statements. On this basis, the Trustees consider it appropriate to prepare the financial statements on a going concern basis. There are no material uncertainties in making this assessment.

DONATIONS

Donations are recognised in the period when the Charity has entitlement to the income, it is probable the income will be received and the monetary value can be measured with sufficient reliability. Donated services or facilities are included within the Statement of Financial Activities, where material, at the estimated fair value of an equivalent service or facility, where the benefit to the Charity is reasonably quantifiable and measurable.

EXPENDITURE AND LIABILITIES

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Irrecoverable VAT is charged against the category of expenditure for which it was incurred.

Charitable expenditure includes the provision of grants and any other charitable activities. Both direct costs and administrative costs (where applicable) relating to the charitable activities are included. Administrative costs principally relate to staff costs. Grants payable are payments made to third parties in the furtherance of the charitable objectives of The Foundation. Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the Trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside of the control of The Foundation.

GOVERNANCE COSTS

Governance costs include all expenditure related to the governance of the Charity, including independent examination fees.

FUNDS

Unrestricted funds comprise those funds which the Trustees are free to use for any purpose in furtherance of the charitable objects.

PENSION CONTRIBUTIONS

The pension costs charged in the Statement of Financial Activities represent contributions payable into defined contribution employee pension arrangements by the Charity in respect of the year. Differences between contributions payable in the year and contributions actually paid are shown as either prepayments or accruals in the balance sheet.

The Peter Cruddas Foundation

(A charitable company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

for the year ended 31 March 2023

2. ACCOUNTING POLICIES (continued)

TAXATION

The Peter Cruddas Foundation is a registered Charity and undertakes activities which, under present legislation, are not subject to taxation.

CASH AND CASH EQUIVALENTS

Cash and bank balances include cash and short term highly liquid investments with a maturity of three months or less from the date of acquisition.

FINANCIAL INSTRUMENTS

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost using the effective interest method.

CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Trustees consider there are no such critical accounting estimates or areas of judgement to report.

3. CONSTITUTION

The Charity is a company limited by guarantee and does not have a share capital. At 31 March 2023, there were 3 (2022: 3) members and their liability is limited to £1 each, in the event of the Charity being wound up while they are members, or within one year after they cease to be a member, for payment of debts and liabilities contracted before they cease to be a member.

4. DONATIONS	2023 £	2022 £
Donations	250,000	250,000
Gift Aid	62,500	62,500
	<hr/>	<hr/>
	312,500	312,500
	<hr/>	<hr/>

5. EXPENDITURE ON CHARITABLE ACTIVITIES	2023 £	2022 £
Grants payable (see below)	173,000	270,100
Administrative costs (including governance costs of £6,480 (2022: £6,930))	53,917	53,690
	<hr/>	<hr/>
	226,917	323,790
	<hr/>	<hr/>

The main expenditure within administrative costs relates to staff costs of £40,670 (2022: £40,670). Governance costs include fees payable to independent examiner for the independent exam of £4,260 (2022: £3,960) and for the preparation of the financial statements of £2,220 (2022: £2,100).

The Peter Cruddas Foundation
(A charitable company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 March 2023

5. EXPENDITURE ON CHARITABLE ACTIVITIES (continued)

Grants payable

	2023 £	2022 £
Support of disadvantaged young people:		
Action for Changes	6,000	-
Ambitious About Autism	-	10,000
Aspire Oxfordshire	-	5,000
Autism Ventures	-	5,000
Back on Track	-	5,000
Big Voice London	10,000	-
Cancer Research UK	-	500
Candy Foundation	-	5,000
Circle Community Ltd	-	15,000
Combat Stress	-	10,000
Community Security Trust	5,000	15,000
Debden Sports Club	-	650
GOSH Charity	30,000	35,000
Hedge Funds Care UK	1,000	-
Helen Arkell Dyslexia Charity	5,000	4,750
Leadership Through Sports and Business	-	10,000
Making The Leap	9,000	9,000
Much Hadham Recreation Trust	-	250
New Horizon Youth Centre	10,000	-
Noah's Ark Children's Hospice	-	20,000
Norwood	5,000	-
Quintessentially Foundation	-	1,000
Reading Force	-	10,000
Renaissance Foundation	5,000	-
Restore The Music	5,000	-
Royal British Legion Industries	50,000	10,000
Salford Foundation	-	12,500
SAMEE	-	5,000
Street League	-	10,000
The Amber Foundation	14,000	-
The Heart Cells Foundation	-	15,000
The Mary Hare Foundation	-	5,000
The Royal Association of Deaf People	-	10,000
The Royal Marsden Cancer Charity	10,000	-
The Upper Room	-	5,000
Ukraine Appeal	7,000	-
Warrington Youth Club	-	10,000
Watford Workshop	-	5,000
Wodson Park FC	1,000	1,000
Young Enterprise London	-	10,000
Young Gloucestershire	-	10,450
	<u>173,000</u>	<u>270,100</u>

A total of 18 (2022: 32) institutional grants were paid in the year, none were made to individuals in either year.

The Peter Cruddas Foundation

(A charitable company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

for the year ended 31 March 2023

6. EMPLOYEES

In addition to the three Trustees the charitable company had 1 employee (2022: 1).

	2023 £	2022 £
Wages and salaries	36,000	36,000
Pension costs	4,670	4,670
	<u>40,670</u>	<u>40,670</u>

7. TRUSTEES

Neither the Trustees nor any persons connected with them received any remuneration, or expenses, during the year (2022: £Nil). The key management personnel of the Charity comprise the Trustees and the Foundation Administrator who is the sole employee of the Charity. The employee benefit of key management personnel of the Charity was £40,670 (2022: £40,670).

8. CREDITORS: Amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	1,200	1,200
Other creditors	726	719
Accruals	6,480	6,060
	<u>8,406</u>	<u>7,979</u>

9. UNRESTRICTED FUNDS

	£
As at 1 April 2022	150,243
Net movement in funds in the year	85,583
As at 31 March 2023	<u>235,826</u>
As at 1 April 2021	161,518
Net movement in funds in the year	(11,275)
As at 31 March 2022	<u>150,243</u>

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

All assets represent unrestricted funds.

The Peter Cruddas Foundation

(A charitable company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

for the year ended 31 March 2023

11. PENSION COMMITMENTS

The Foundation contributes to an employee's personal pension scheme. The pension cost charge represents contributions payable by The Foundation and amounted to £4,670 (2022: £4,670).

12. DONATED SERVICES AND FACILITIES, TRUSTEE AND RELATED PARTY TRANSACTIONS

Donations of £250,000 (2022: £250,000) were received from Lord P A Cruddas in respect of the year.

