

Registered Company No: 05801211
(England & Wales)
Charity Registration No: 1121153

PROTON FOUNDATION
(A Company Limited by Guarantee)

Annual Report and Financial Statements

For the year ended

31 December 2023



PROTON FOUNDATION

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PROTON FOUNDATION

CHARITY REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 DECEMBER 2023

Charity Name: Proton Foundation

Charity Registration Number: 1121153

Company Registration Number: 05801211 (England and Wales)

Registered Office: 242 Leicester Road
Markfield
Leicester
LE67 9RG

Trustees/Directors: The directors of the charitable company are also its trustees for the purpose of charitable law. The trustees who have served during the year and since the year end are as follows:

M J Williams
R Sohnchen
L Rankin
M Wichmann
S Brazier

All the Trustees are also members of the charity.

Independent Examiner: Tim Davis FCA
6 Russet Grove
Bawtry
Doncaster
DN10 6RN

Bankers: NatWest
1 Market Place
Nuneaton
Warwickshire
CV11 4YY

PROTON FOUNDATION

TRUSTEE'S ANNUAL REPORT (incorporating Director's Report) FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their report and financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS102) in preparing the annual financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity governing document, 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 published in October 2019 (second edition).

STRUCTURE, GOVERNANCE AND MANAGEMENT

The organisation is a charitable company limited by guarantee, without a share capital. The company's governing document is the Memorandum and Articles of Association which established the objects and powers of the charitably company.

In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Recruitment and Appointment of Trustees

When new or additional Trustees are required, beneficiaries and client organisations are invited to submit nominations and subject to their compliance with the Memorandum and Articles of Association, they are considered by the governing body of Trustees for election.

OBJECTIVES AND ACTIVITIES

The principal objectives of the charity continue to be:

- To develop the capacity and skills of the members of socially disadvantaged communities in such a way that they are better able to identify and help meet their needs and to participate more fully in society by such means and in such parts of the United Kingdom or the world as the trustees may from time-to-time think fit;
- To relieve financial hardship by such means and in such parts of the United Kingdom or the world as the trustees may from time to time think fit;
- To promote the development of young people in achieving their full physical, intellectual, social and spiritual potential as individuals, responsible citizens and members of their local, national and international communities by such means and in such parts of the United Kingdom as the trustees may from time to time think fit.

In setting our objectives and planning our activities, the Trustees have given careful consideration to the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a Charity (PB2)'. In particular to its supplementary public benefit guidance on advancing education and on fee charging.

PROTON FOUNDATION

TRUSTEE'S ANNUAL REPORT (incorporating Director's Report) FOR THE YEAR ENDED 31 DECEMBER 2023 (continued)

In setting our objectives and planning our activities, the Trustees have given careful consideration to the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a Charity (PB2)'. In particular to its supplementary public benefit guidance on advancing education and on fee charging.

Our key objectives for the year included:

- a) Helping young people to reach their full potential, through the Flourish Project;
- b) Helping to develop and equip members of socially disadvantaged communities to reach their full potential, through training volunteers, staff, youth workers to run the Flourish Project in their local settings.
- c) To relieve financial hardship through our Mustard Seed Gift Fund to support likeminded projects in the UK and beyond that fit with our charitable objects.

ACHIEVEMENTS AND PERFORMANCE

At Proton Foundation our vision is to impact thousands of children and young people's lives to 'flourish into everything that they can be'. We understand that to see this happen we need to continue to multiply our 'hub model', enabling us to reach further and wider, working in partnership with likeminded organisations.

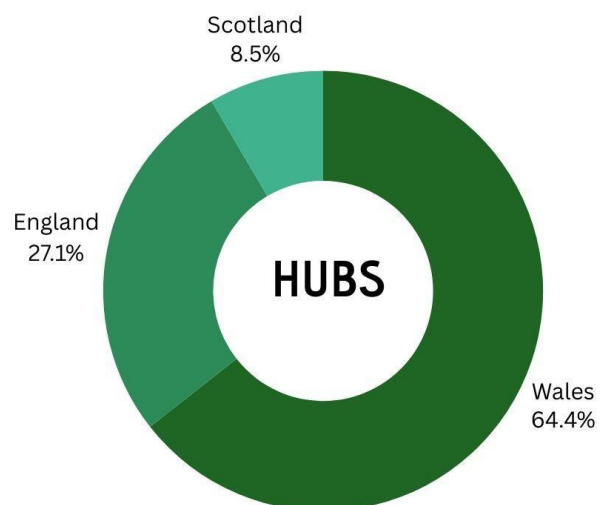


A Flourish Hub is a 'centre'* that has taken responsibility for delivering the Flourish Project in its local area. *A centre could be a school, youth club, sports club, charity or faith community.

In 2023 we have seen an overall increase of **84.38%** for our total number of flourish hubs (**59 hubs**) 37 are new (76.19% increase compared to 2022) and 22 of these are renewals – meaning a 68.75% retention rate, this is a slight improvement from 2022 (65%).



Our current flourish hub area percentage split:



PROTON FOUNDATION

TRUSTEE'S ANNUAL REPORT (incorporating Director's Report) FOR THE YEAR ENDED 31 DECEMBER 2023 (continued)

GEOGRAPHICAL SPLITS FOR HUB PARTNERS IN 2023:

England:- Warwickshire (4 hubs), West Midlands (1), Leicestershire (10), East Midlands (1) = **16 hubs** in total.

Scotland:- Aberdeenshire (3), Lanarkshire (2) = **5 hubs** in total.

Wales:- Vale of Glamorgan (3), Mid Glamorgan (5), Glamorgan (2), Carmarthenshire (2), Monmouthshire (4), Rhondda Cynon Taff (1), Caerphilly (4), Blaenau Gwent (1), Torfean (3), Swansea (2), Cardiff (11) = **38 hubs** in total.

From our geographical split, Wales represents 64.41% of our charitable activities. This is due to two key partnerships with Edenstone Foundation and Llandaff Diocese. Each of these partnerships financially support the charity monthly, with the conditions that the people to benefit from their support are from within the South Wales area, hence why our increased activity.

FACILITATOR TRAINING: Through our hub partnerships we delivered 9 training events throughout the UK. Training **121 adults** to become Flourish facilitators, equipping them to run an 8-week mental wellbeing programme, these facilitators were a mix of: teachers, SENCo workers, teaching assistants, youth pastors, children's workers, volunteers, vicars, school engagement workers and family support workers.

During this training, the facilitators learn our 'reason why', the 'need' and understand the theory and concept behind the project. Followed by the practical application of each session. As part of this approach each facilitator has the chance to present a section of the Flourish programme to the whole cohort. Giving opportunity for feedback and enhancing their learning experience.



Through our partnerships in 2023 we have seen the Flourish project being delivered in **82 schools** across the UK.

FEEDBACK FROM THE TRAINING:

'By far the best training I've ever been on, it was so inspiring.'

'This is a brilliant course that I would encourage all schools to sign up for. It combines knowledge and theory with practical tools to help support and develop our children. I really feel the Flourish Project can make a real difference to many of my children.'

'Really impressed by the training it extended my knowledge on lots of topics, it was excellent. I will recommend to colleagues and other school's'.

'The training was incredible; you are not only being trained but also being challenged in your own life and I'm so thankful and grateful that this project exists for the youth of the next generation.'

TRUSTEE'S ANNUAL REPORT (incorporating Director's Report)
FOR THE YEAR ENDED 31 DECEMBER 2023 (continued)



FLOURISH ONLINE: Is an online platform that was developed during Covid and mirrors the face-to-face project. Young people are given a log-in and work through the material at their own pace. In 2023 due to our increase of onboarding new hubs we did not have the capacity as a staff team to utilise this project to its fullest. However, in 2024 we will be looking to develop this resource onto a new platform so that this can help us reach new schools to offer some extra support with their students and their mental wellbeing.

63 young people have gone through this online project in 2023.

FEEDBACK FROM FLOURISH ONLINE: On session 1 the platform asks the young person, what they would like to get from the project, below is a selection of the young people's answers:

'I want to feel better about myself and for people to like me for who I am'.

'I want to be happy'.

'I want to be less hateful to myself and be there for other people'.

'I want to be more happy every day and enjoy myself more and feel like I can do it and its going to be okay.'

'By the end of this I want to be happier in my own skin and to have control over my emotions'.

On session 8 the platform asks the young person, if the programme has impacted them, below is a selection of the young people's answers:

'I feel happier with myself'.

'It has helped my mindset and the way I think'.

'It's helped me feel good about my life'.

'It has made me think about how to be kind to myself'.

'It's helped me to learn to be calm and happy'.



OUR STATISTICS FOR 2023: This year we have seen **1453** vulnerable young people aged between 8 – 16 years old go through the 8-week project. An increase of **48.72%** compared to our 2022 numbers. **1390** of these young people have been taken through the project by a facilitator, with 63 of these young people going through the online platform.

We have seen an average increase in three of the following areas:



An average improvement in mental wellbeing of **15.16%**

An average increase of self-esteem of **13.11%**

An average increase of happiness of **15.33%**

THE SIGNIFICANCE OF OUR RESULTS – We continue to see a significant impact through the statistical data that we can capture. We capture these statistics through two psychological surveys and our own in-house one. Each evaluation form is completed on week one and on week eight of the project this gives us the distance travelled from where each young person started to where they finished. The figures shown on the previous page are the average we see across each person. The data for 2023 has been collated from 651 young people and our statistics continue to be consistent, showing reliability.

PROTON FOUNDATION

TRUSTEE'S ANNUAL REPORT (incorporating Director's Report) FOR THE YEAR ENDED 31 DECEMBER 2023 (continued)

FEEDBACK FROM YOUNG PEOPLE



'Flourish has helped me with many things, mainly my insecurity.' – Young person aged 11 years old.

'It's made me see myself differently' – Young person aged 13 years old.

'It's helped me to have a safe space to be vulnerable and share' – Young person aged 14 years old.

'It's helped me a lot these past few weeks, it's helped me to make better choices for myself' – Young person aged 13 years old.

'My brother does a lot of bad things and I wish he could do this course' – Young person aged 12 years old.

'It gives me happiness, if your sad in the day you can always count on Flourish to make you feel better about yourself' – Young person aged 10 years old.

FEEDBACK FROM FLOURISH FACILITATORS



'The old play therapist saw two girls she recognised sat in the park showing off their Flourish mirrors and encouraging each other to do the challenge, when she spoke with them about the project one of the girls started tearing up - its' impact on her was very apparent' – Family Support Worker.

'A girl who self-harms is showing so many positive behaviour signs, teachers and TA's say that she is much happier and confident in herself' – Family Support Worker.

'This has been so worthwhile. It brought one child who was off our radar to our attention as he was so honest to speak about his worries, he was extremely unhappy as his parents had recently separated, and we were not aware that his mum had gone into rehab and his Grandma was looking after him, so we were able to get the help he needed with Social Services and with extra sessions with myself, he is doing really well now' – Teacher.

PROTON FOUNDATION

TRUSTEE'S ANNUAL REPORT (incorporating Director's Report) FOR THE YEAR ENDED 31 DECEMBER 2023 (continued)

*'At the start of the course *Alex (*name changed) would pretend to sleep and not engage but over the weeks he started to participate and contribute, so by the final session, Alex was transformed. He looked physically relaxed, was smiling and was eager to share his hobbies with me. His emotional wellbeing has increased massively.'* – Vicar.

*'When I first started to work with a group of children as an external practitioner, I was told that *Ben (*name changed) had autism and would probably not stay in the sessions for very long, as he never sat in any of his lessons and would always be found wandering the school corridors or outside on the playground, I was also told that he would say he wanted to kill himself a lot as his Uncle had recently committed suicide. This was not the case at all, in fact Ben stayed in every single session from the start to finish. The Flourish Project was the only session out of his whole week he attended and contributed in. On the last week when it came to handing out medals and certificates to each of the young people, Ben had the biggest smile on his face. The teaching assistant that sat in on these sessions took a photo and then preceded to take the picture around to all the teachers, as she needed photo evidence to be believed, as apparently Ben had never smiled since starting at the school, he was now in Year 6! This was a massive achievement. On the last session this was what he said, "It's helped me enjoy Wednesdays more and want to be in school".* – External facilitator.



PARENTAL FEEDBACK

'My daughter loved flourish and it has helped to change the way she views herself'.

'My son came on leaps and bounds during these sessions'.

'Flourish has been great for my child. He has learnt many new things and feels more confident'.



SCHOOL FEEDBACK

'Parents feedback via the SeeSaw online resource that the schools use has been amazing. They are uploading images and videos of the children bringing flourish home and doing their challenges! The facilitators are doing a great job and inspiring the young people and getting the young people involved'. – St Gabriels RC Primary School.

'Every week it was great listening to the pupils express their feelings, but one moment that really reminded me of how well the project was improving the children's self-esteem and confidence, is when families came into school to hear all about what their children had been learning. One pupil explained that doing the toothbrush challenge helped her think more positively about herself.' – Pengeulan Primary School.

'Great project for raising self-esteem and resilience' – Ynysboeth Community School.

PROTON FOUNDATION

TRUSTEE'S ANNUAL REPORT (incorporating Director's Report) FOR THE YEAR ENDED 31 DECEMBER 2023 (continued)

MUSTARD SEED GIFT FUND – At the end of 2022 we invited organisations whom fit within our charitable objectives to send in a short application for any projects that required some financial support. In January 2023, we gifted £5,000 towards five projects.

Feeding Programme in Bulgaria, Proton Foundation gifted £1,000.



‘As people came to our venue, we work with them to socialize them and integrate them in the society. We relieve the financial burden of many of them as they need to pay rent, utilities and transportation while looking to get a job. The winter in Bulgaria is very cold, so the little resources they have, will go towards the utilities. Once we help a family or a young people, we encourage them to start thinking of ways to help their own people and become volunteers. We also work with some HR firms to introduce jobs to them’.

Through this gift the project was able to support 280 adults. *“I came to Bulgaria with one daughter, four children and a person with a disability. Thanks to the programme we were able to get a job, but because of the disability it can’t be a full-time job. Thanks to the food programme it fills the hole so that we could feed everyone”.*

The Christmas Box Project in Nicaragua, Proton Foundation gifted £1,500.



‘The Christmas Box Project (TCBP) reaches underprivileged children in rural communities in Nicaragua. The goal is to give the kids a gift they’ll never forget. With boxes filled with toys, school supplies, and snacks, we can bring joy, share the gospel, and encourage reading. We want to inspire each child to dream of a brighter future for themselves and their communities’.

Through this gift the project was able to support 900 children and 72 boxes were given out specifically from the funds given.

“One of the pastors of the first couple of churches we delivered boxes to on Christmas Eve tracked us down to share this with us. He said that soon after we had given out the gifts, he was approached by a single mom of four who wanted to tell him what the project meant to her family. She told him she had no idea how it happened, but when her kids opened their boxes, they all looked at her and said, “This is what we wanted. How did they know?” She was as shocked as they were. She wasn’t expecting us to show up with gifts. But she told him that had we not packed those boxes, her kids would not have had Christmas gifts”.

PROTON FOUNDATION

TRUSTEE'S ANNUAL REPORT (incorporating Director's Report) FOR THE YEAR ENDED 31 DECEMBER 2023 (continued)

Restore Collective kids camp, Proton Foundation gifted £750.



'The summer holidays can be long for families who struggle economically, and this gave some assistance as these children would not have gone out of their home town all summer. For one of the families, it gave respite, Dad has cancer and he is the carer for the child's mum who has disabilities. It was great to see the children growing in confidence as they left home and family for the first time and step out of their comfort zone and build resilience and independence'. Through this gift Restore were able to take 6

young people away for a few days. *"He absolutely loved it, he didn't want to come home, he couldn't stop talking about all the new things he had been able to do, all the new experiences that he had that we couldn't have afforded to give him. He made lots of new friends and he loved been independent having his own money and going to the camp shop. I think it's really grown his confidence and we have had no bother from him going back to school, he is doing really well and settled calmly back into the new term and new class. We are just so thankful because we know it's what he needed and its really helped him so much".*

Bethel Baptist Youth Nerf Night, Proton Foundation gifted £750.



Bethel Baptist Church is one of the Flourish Hubs, they deliver the Flourish Project in six local comprehensive schools. The Nerf Night has been set up to be run once a quarter to help bridge the gap between the church and the community. On the first night, they had 106 young people come through the door. 70 of them had come from the schools they run the Flourish Project in. This has helped them to build better relationships with the young people that are connecting to their youth group on a weekly basis.

Cefnogi Network of Youth Workers, Proton Foundation gifted £1,000.



Project was successful in building the skills and knowledge of youth workers to better support the young people that they serve, from a well-being perspective. Raises awareness and knowledge of practical steps that can be taken to encourage and support young people with well-being issues and also general support for young people to take positive and meaningful steps to improve their outlook, self-esteem. Resource focusses on the good things that young people could do, the positive actions they can take and empowers them to set goals for themselves as well as develop a sense of thankfulness in their lives and a social development as a result.

Through this gift 53 youth workers were supported.

PROTON FOUNDATION

TRUSTEE'S ANNUAL REPORT (incorporating Director's Report) FOR THE YEAR ENDED 31 DECEMBER 2023 (continued)

PLANS FOR THE FUTURE

As we move into 2024, we are continuing with our strategy to see new organisations being onboarded and key partnerships continue. Based on our retention rate this year we anticipate 38 of our current hubs to remain. We are also confident that in 2024 we will continue to see another 30 schools/external organisations join us, This will bring financial resources as well as new connections.

To press forward for the future, whilst mitigating the risk, we have several processes in place to help us as an organisation.

- Detailed budget prepared and signed off by the board 3 months prior to our new financial year.
- Budget broken down into several projects allocating staff costs/resources accordingly.
- Trustees monitor finances on a quarterly basis to assess the risk.
- CEO reviews financial reports, broken down by project monthly.
- CEO keeps a forecast of what is due to come in and when, to understand cashflow.

PLAN FOR FINANCIAL YEAR 2024

In 2023 we saw the charities activity increase by **84%**, as well as a financial increase of **42%** from the previous year. In 2024 we are aiming to increase charitable growth by around 15%. This we believe is a sustainable goal. We understand that we as a staff team are at near capacity, so for us to continue our growth trajectory we will eventually need to increase our staffing head count.

Below is our strategic organisational plan for medium- and long-term growth. In 2024 we will be working towards achieving some of the medium objectives.

STRATEGIC PLAN – PROTON FOUNDATION					
BUSINESS MODEL			ORGANISATION DEVELOPMENT		
LONG <ul style="list-style-type: none"> • 300 community hub partnerships • E-learning platform set for 3000 users • Sustainable • Local authority partnerships • New program to resource existing hubs for community transformation. • Influencing government/local counsels/education agenda. 	MEDIUM <ul style="list-style-type: none"> • 75 community hub partnerships • E-learning platform set for 1000 users • Starting to become more sustainable. • Project managers to branch out into new networks • Creating new partnerships/local authorities/ local governing body. • Increased champion membership • New 3–5-year business plan written. • New initiatives being planned and strategized with Leadership committee • Collation of statistical data to bring credibility to take to decision makers in Local authority/ Policy makers. 	NOW <ul style="list-style-type: none"> • 32 community hubs partnerships • E-learning platform set up for 100 users • Reliant on grant income and individual donations. • Unsustainable 	NOW <ul style="list-style-type: none"> • Trustee board established (5 volunteers). • Operational team (3 staff, 1 contract) to manage day to day operations. • Vision and mission agreed. • Financial processes/policies in place. 	NOW <ul style="list-style-type: none"> • 3 Flourish project managers (Wales/Scotland/England). • FTE administrator • Inhouse systems project management systems in place • Leadership committee • Team development 	LONG <ul style="list-style-type: none"> • New projects that fit with the Mem of Arts to join. • New program to be written and deployed. • Development of Global partnerships and connections. • Larger grants/gifts to likeminded organizations to meet our mission. • International partnerships
<ul style="list-style-type: none"> • Services/Goods £200k • Grant/Donations £50k • Partnerships £100k • E-learning £20k • Other projects/ • New Community initiatives • International partnerships developed to bring income • Partnering with local educational authorities. • Sustainable income LONG	<ul style="list-style-type: none"> • Services & Goods £90k • Grant/Donations £80k • Partnerships £80k • E-learning licenses £2k • Running 6/12 months reserves • Capital assets and reserves increased (office space for staff) • Departmental budget management • Improved cashflow MEDIUM	<ul style="list-style-type: none"> • Services & Goods £56k • Grant/donations £60k • Partnerships £56k • Running at 4/6 months reserves • Minimal overheads/ remote working • Expenditure control systems in place NOW	<ul style="list-style-type: none"> • 1922 young people - face-to face impact • 723 young people Flourish Online • 32 community hubs in partnership • 282 adults trained NOW	<ul style="list-style-type: none"> • 5000 young people Flourish face-to-face • 2000 young people Flourish Online • 75 community hubs in partnership. • 1000 e-learning license given away. • 500 adults trained and equipped to impact young people and their cultures. • New impact reports from other projects/shared vision to impact lives through community transformation. • Project reach in numerous geographical locations throughout the UK. • Equipping schools/ youth clubs/ charities/ faith groups to help them with community engagement. MEDIUM	<ul style="list-style-type: none"> • 100,000 young people impacted through differing projects. • New community initiatives started, and impact shared/celebrated. • International project reach impacting numerous diverse communities • Wellbeing agenda in schools LONG
FINANCE RETURN			SOCIAL RETURN		

The Trustees remain confident that the Charitable Company remains strong and at the balance sheet date remains a going concern with sufficient reserves available to maintain and grow the charities activities.

PROTON FOUNDATION

TRUSTEE'S ANNUAL REPORT (incorporating Director's Report) FOR THE YEAR ENDED 31 DECEMBER 2023 (continued)

FINANCIAL REVIEW

The Trustees consider the financial performance by the charity during the year 31 December 2023.

An annual budget is prepared, and actual results against this budget are reviewed by the Trustees quarterly. Due to this regular review process, any reduction in planned income is able to make adjustment to the budget in a timely manner in order to safeguard the charity and its reserves.

At 31 December 2023 the charity had total reserves of £70,965 (2022: £73,499) of which £3,026 was restricted (2022: £3,511) and £5,952 was designated for specific projects (2022: £13,192). Free reserves were £61,987 (2022: £56,796). The trustees are satisfied that the free reserves meet their reserves policy.

RESERVES POLICY

Reserves are that part of a charity's unrestricted funds that is freely available to spend on any of the charity's purposes. Proton Foundation maintains free unrestricted reserves:

- to provide a level of working capital that protects the continuity of our core work;
- to provide a level of funding for unexpected opportunities;
- to provide cover for risks such as unforeseen expenditure or unanticipated loss of income;

The board of trustees will review the above criteria with reference to Proton Foundation's strategy and Annual Plan and determine the target level of free reserves to meet these.

The board of trustees will at times designate funds from free reserves for significant project costs or replacement of major assets.

Proton Foundation will have 3-6 months free reserves.

PROTON FOUNDATION

TRUSTEE'S ANNUAL REPORT (incorporating Director's Report) FOR THE YEAR ENDED 31 DECEMBER 2023 (continued)

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees, who are also directors of the charity are responsible for preparing the Trustees' Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources of the charitable company for the year.

In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities 2019 (FRS 102) and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Trustees/Directors on 17 April 2024 and signed on its behalf by:

M Wichmann

[M Wichmann \(Jun 21, 2024 11:05 GMT+1\)](#)

Marcus Wichmann
Chair of Trustees/Director

PROTON FOUNDATION

INDEPENDENT EXAMINERS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

I report to the trustees on our examination of the accounts of the company for the year ended 31 December 2023 which are set out on pages 15 to 26.

Responsibilities and basis of report

As the charity 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 company's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

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

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 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 to enable a proper understanding of the accounts to be reached.

Tim Davis FCA
Chartered Accountant (ICAEW)
6 Russet Grove
Bawtry
Doncaster
DN10 6RN


T A Davis (May 22, 2024 15:55 GMT+1)

Dated:

PROTON FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES (including Income & Expenditure Account) FOR THE YEAR ENDED 31 DECEMBER 2023

		Unrestricted funds 2023 £	Designated funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Designated funds 2022 £	Restricted funds 2022 £	Total 2022 £
Notes									
Income and endowments from:									
Donations & grants	3	30,538	5,086	591	36,215	25,906	3,848	4,400	34,154
Charitable Activities	4	-	114,756	9,590	124,346	-	77,192	5,850	83,042
Other trading activities	5	99	-	-	99	1,598	-	-	1,598
Investments	6	673	-	-	673	121	-	-	121
Other income	7	2,674	-	-	2,674	1,891	-	-	1,891
Total income		33,984	119,842	10,181	164,007	29,516	81,040	10,250	120,806
Expenditure:									
Raising funds	8	1,259	-	-	1,259	7,168	-	-	7,168
Charitable Activities	9	46,234	108,382	8,510	163,126	19,676	76,716	23,075	119,467
Total resources expended		47,493	108,382	8,510	164,385	26,844	76,716	23,075	126,635
Net incoming/(outgoing) resources before transfers		(13,509)	11,460	1,671	(378)	2,672	4,324	(12,825)	(5,829)
Transfers between funds	16	18,700	(18,700)	-	-	29,041	(29,041)	-	-
Capital grant expenditure	16	-	-	(2,156)	(2,156)	2,230	-	(2,230)	-
Net income/(expenditure) for the year / net movement in funds		5,191	(7,240)	(485)	(2,534)	33,943	(24,717)	(15,055)	(5,829)
Fund balances at 1 January 2023		56,796	13,192	3,511	73,499	22,853	37,909	18,566	79,328
Fund balances at 31 December 2023		61,987	5,952	3,026	70,965	56,796	13,192	3,511	73,499

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

The statement of financial activities also complies with the requirement for an income and expenditure account under the Companies Act 2006.

PROTON FOUNDATION

BALANCE SHEET AS AT 31 DECEMBER 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible fixed assets	13		1,673		2,230
Current assets					
Debtors	14	9,895		19,015	
Cash at bank and in hand		77,117		67,279	
		<u>87,012</u>		<u>86,294</u>	
Creditors: amounts falling due within 1 year	15	<u>17,720</u>		<u>15,025</u>	
Net current assets			69,292		71,269
Total assets less current liabilities			<u>70,965</u>		<u>73,499</u>
Funds					
Restricted funds	16		3,026		3,511
Unrestricted funds					
- Designated funds	16		5,952		13,193
- General funds	16		61,987		56,795
	18		<u>70,965</u>		<u>73,499</u>

The charitable company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2023. No member of the charitable company has deposited a notice, pursuant to section 476, requiring an audit of those accounts.

The Trustees acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 17 April 2024 and were signed on its behalf by:

M Wichmann

M Wichmann (Jun 21, 2024 11:05 GMT+1)

.....
M Wichmann

Chair of Trustees

Company Number 05801211

PROTON FOUNDATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

Proton Foundation is a charitable company limited by guarantee, incorporated in England and Wales. The registered office is 242 Leicester Road, Markfield, Leicester, LE67 9RG.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's memorandum and articles of association, the Companies Act 2006, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), 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 issued in October 2019, UK Generally Accepted Accounting Practice and applicable charity and company law. The charitable company is a Public Benefit Entity as defined by FRS102. The charitable company has taken advantage of the provisions in the SORP for charities applying FRS102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value where considered necessary. The trustees have reason to believe, at the date of signing the accounts, that the going concern basis remains appropriate.

1.3 Charitable funds

Unrestricted funds are available for use at discretion of the Trustees in furtherance of their charitable objectives.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

Transfers are made between funds when adequate justification and supporting evidence is provided.

1.4 Incoming resources

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.

Donations and legacies receivable are accounted for where there is entitlement, sufficient certainty of receipt and the amount can be measured reliably. In the case of unsolicited donations this is usually only when received. All other income is accounted for under the accruals concept. No amounts are included in the financial statements for services donated by volunteers. Donated capital items are included within the financial statements at their current value at the time of donation. Income received for future periods is deferred until those periods.

PROTON FOUNDATION
NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies (continued)

1.5 Resources expended

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 use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

1.6 Taxation

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

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Retirement benefits

The charitable company operated a defined contribution scheme under auto-enrolment. Contributions payable are charged to the statement of financial activities in the year in which they are payable.

1.11 Leases

Rentals payable under operating leases, including lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

PROTON FOUNDATION
NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies (continued)

1.12 Tangible Fixed Assets

Fixed assets are stated at cost less depreciation. Depreciation is calculated to write down the cost or valuation of tangible fixed assets to their estimated residual values over their estimated useful economic lives at the following annual rates:

Office fixtures & fittings	25% of cost
Computer equipment	33.33% of cost

1.13 Creditors and provisions

Creditors and provisions are recognised where the charitable company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement value.

1.14 Debtors

Debtors are recognised at the settlement amount due.

2 Critical accounting estimates and judgements

In the application of the charitable company's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds 2023 £	Designated funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
Donations and gifts	6,160	5,086	41	11,287	11,504
Grants	24,378	-	550	24,928	22,650
	30,538	5,086	591	36,215	34,154
<i>For the year ended 31 December 2022</i>	<i>25,906</i>	<i>3,848</i>	<i>4,400</i>		<i>34,154</i>

4 Charitable activities income

	Unrestricted funds 2023 £	Designated funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
Flourish online	-	7,773	1,500	9,273	250
HUB's	-	28,805	8,090	36,895	31,369
South Wales	-	78,178	-	78,178	51,423
	-	114,756	9,590	124,346	83,042
<i>For the year ended 31 December 2022</i>	<i>-</i>	<i>77,192</i>	<i>5,850</i>		<i>83,042</i>

PROTON FOUNDATION

NOTES TO THE ACCOUNTS (continued) FOR THE YEAR ENDED 31 DECEMBER 2023

5 Other trading activities income	Unrestricted funds	Designated funds	Restricted funds	Total	Total
	2023	2023	2023	2023	2022
	£	£	£	£	£
Fundraising income	99	-	-	99	811
Online licenses	-	-	-	-	787
	99	-	-	99	1,598
<i>For the year ended 31 December 2022</i>	1,598	-	-		1,598
6 Investment Income				2023	2022
				£	£
Investment income				673	121
All investment income for the current and prior year was unrestricted.					
7 Other income				2023	2022
				£	£
Other income				204	51
Donated services				2,470	1,840
				2,674	1,891
All other income for the current and prior year was unrestricted.					
8 Cost of raising funds	Unrestricted funds	Designated funds	Restricted funds	Total	Total
	2023	2023	2023	2023	2022
	£		£	£	£
Fundraising costs	50	-	-	50	3,150
Share of support costs (see note 10)	1,209	-	-	1,209	4,018
	1,259	-	-	1,259	7,168
<i>For the year ended 31 December 2022</i>	7,168	-	-		7,168
9 Charitable activity expenditure	Unrestricted funds	Designated funds	Restricted funds	Total	Total
	2023	2023	2023	2023	2022
	£		£	£	£
Flourish online	-	9,177	-	9,177	11,448
HUB's	-	28,848	7,116	35,964	25,417
South Wales	-	65,352	789	66,141	51,284
Return of restricted funds	-	-	-	-	8,874
	-	103,377	7,905	111,282	97,023
Share of support costs (see note 10)	39,097	5,005	605	44,707	18,914
Share of governance costs (see note 10)	7,137	-	-	7,137	3,530
Total charitable expenditure	46,234	108,382	8,510	163,126	119,467
<i>For the year ended 31 December 2022</i>	19,676	76,716	23,075		119,467
Total resources expended	47,493	108,382	8,510	164,385	126,635
<i>For the year ended 31 December 2022</i>	26,844	76,716	23,075		126,635

PROTON FOUNDATION

NOTES TO THE ACCOUNTS (continued) FOR THE YEAR ENDED 31 DECEMBER 2023

10 Support and governance costs		Unrestricted funds	Designated funds	Restricted funds	Total	Total
	Note	2023	2023	2023	2023	2022
	21	£	£	£	£	£
Support						
Grants & gifts made		-	5,005	-	5,005	-
Staff costs		17,385	-	-	17,385	6,786
Staff welfare & training		1,503	-	14	1,517	1,492
Travel & accommodation		2,838	-	41	2,879	1,404
Publicity & promotion		663	-	-	663	74
Office & IT		6,939	-	550	7,489	6,024
Bookkeeping & payroll		10,232	-	-	10,232	7,090
Finance charges		189	-	-	189	62
Depreciation		557	-	-	557	-
Governance						
Staff costs		2,477	-	-	2,477	2,450
Independent Examination		-	-	-	-	(60)
Accountancy		1,020	-	-	1,020	1,020
Other legal and professional fees		3,640	-	-	3,640	120
		47,443	5,005	605	53,053	26,462
<i>For the year ended 31 December 2022</i>		<i>23,694</i>	<i>-</i>	<i>2,768</i>		<i>26,462</i>
Analysed between						
Fundraising		1,209	-	-	1,209	
Charitable Activities		46,234	5,005	605	51,844	
		47,443	5,005	605	53,053	
<i>For the year ended 31 December 2022</i>						
<i>Fundraising</i>		<i>-</i>	<i>-</i>	<i>-</i>		
<i>Charitable Activities</i>		<i>23,694</i>	<i>-</i>	<i>2,768</i>		
		<i>23,694</i>	<i>-</i>	<i>2,768</i>		<i>26,462</i>

Support, fundraising and governance costs are allocated on the basis of time spent.

Governance costs includes £nil (2022: £nil) in respect of the independent examination.

11 Related Party Transactions

During the year there have been a number of related party transactions, which are set out below:

Mrs H Williams is the wife of trustee MJ Williams and the CEO of Proton Foundation.

During the year she received the following:

	2023	2022
	£	£
Salary	31,568	25,476
Pension contributions	1,240	764
Expenses incurred on behalf of the charity in the normal course of her duties	2,445	2,313

We Develop People Ltd - M J Williams is a director of this company and a trustee. During the year the company received the following:

	2023	2022
	£	£
Services & products provided to Proton Foundation	10,480	5,951

Other than disclosed above, there were no other trustees' remuneration, expenses or other benefits for the year ended 31 December 2023 nor the year ended 31 December 2022.

All donations received from Trustees or their related parties are unrestricted in nature and along the same lines as the general public (i.e. to 'champion' a child), and therefore do not require disclosure individually. During the year the charity received donations, in aggregate, from Trustees and related parties of £191 (2022: £590) with no conditions attached.

PROTON FOUNDATION
NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2023

12 Employees

	2023	2022
Number of employees	Number	Number
The average monthly number of employees during the year was:	<u>4</u>	<u>3</u>

Employment costs

	2023	2022
	£	£
Wages and salaries	83,611	57,701
Social security costs	412	-
Pension costs	2,561	1,672
	<u>86,584</u>	<u>59,373</u>

There were no employees whose annual remuneration was £60,000 or more.

13 Tangible Fixed Assets

	Fixtures & Fittings	Computer Equipment	Total
Cost or Valuation:			
As at 01 January 2023	2,230	-	2,230
Additions	-	-	-
Disposals	-	-	-
As at 31 December 2023	<u>2,230</u>	<u>-</u>	<u>2,230</u>
Depreciation:			
As at 01 January 2023	-	-	-
Charge for year	557	-	557
Eliminated on disposal	-	-	-
As at 31 December 2023	<u>557</u>	<u>-</u>	<u>557</u>
Net book value:			
As at 31 December 2022	<u>2,230</u>	<u>-</u>	<u>2,230</u>
As at 31 December 2023	<u><u>1,673</u></u>	<u><u>-</u></u>	<u><u>1,673</u></u>

All assets are held for the Charity's own use

14 Debtors: amounts falling due within one year:

	2023	2022
	£	£
Trade debtors	2,530	13,000
Prepayments and accrued income	7,124	5,746
Other debtors	241	269
	<u>9,895</u>	<u>19,015</u>

PROTON FOUNDATION

NOTES TO THE ACCOUNTS (continued) FOR THE YEAR ENDED 31 DECEMBER 2023

15 Creditors : amounts falling due within one year:

	2023	2022
	£	£
Trade creditors	1,627	18
Other taxation, social security & pensions	1,773	1,391
Accruals & deferred income	14,320	13,616
	17,720	15,025

16 Movement in funds

	Balance at 1.1.2023	Incoming resources	Resources expended	Transfers	Balance at 31.12.2023
	£	£	£	£	£
RESTRICTED FUNDS					
<u>Flourish online</u>					
Martin Trust	-	1,500	-	-	1,500
<u>HUBs</u>					
Bishop Radford Trust	1,341	-	(1,341)	-	-
Leicestershire & Rutland Community Foundation (Hinckley & Rugby)	-	4,000	(3,936)	-	64
Leicestershire & Rutland Community Foundation (IM Properties)	-	3,750	(2,288)	-	1,462
Warwickshire Councillors	-	340	(340)	-	-
<u>Core costs</u>					
Warwickshire Councillors	-	550	(550)	-	-
Treetop	-	41	(41)	-	-
Clothworker Foundation*	2,170	-	(2,170)	-	-
Total Restricted Funds	3,511	10,181	(10,666)	-	3,026
DESIGNATED FUNDS (Unrestricted)					
Tithe fund / Mustard seed fund	5,871	5,086	(5,005)	-	5,952
<u>Flourish online</u>					
Garfield Weston	-	5,000	(5,000)	-	-
Co-op Community	1,404	-	(1,404)	-	-
Self generated income	-	2,774	(2,774)	-	-
<u>HUB'S</u>					
Benefact Trust	6,244	-	(6,244)	-	-
Invoiced income	(465)	28,804	(21,815)	(6,524)	-
<u>South Wales</u>					
Edenstone	-	36,500	(31,431)	(5,069)	-
Llandaff Diocese	-	34,137	(28,729)	(5,408)	-
Self generated income	139	7,541	(5,981)	(1,699)	-
Total Designated Funds	13,193	119,842	(108,383)	(18,700)	5,952
Unrestricted Fund/Free Reserves	56,795	33,987	(47,495)	18,700	61,987
TOTAL FUNDS	73,499	164,010	(166,544)	-	70,965

*Clothworker Foundation is a capital grant. At the point of purchasing the items they are transferred to unrestricted fund assets.

PROTON FOUNDATION
NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2023

17 Restricted & Designated funds

Flourish online

This is an online Flourish course instigated through the Covid19 pandemic as a way to continue to reach young people. Grants received in the year: Martin Trust.

HUBs

These are HUBs that have been trained to deliver the Flourish project face to face with young people. Grants received in the year: Leicestershire & Rutland Community Foundation (Hinckley & Rugby), Warwickshire Councillors, and Leicestershire & Rutland Community Foundation (IM Properties).

South Wales

These are HUBs set up specifically in South Wales, the same as HUBs but due to specific designated funding has been set up as a separate project. No restricted grants were received in the year. Unrestricted grants/funds were received from Edenstone and Llandaff Diocese that have been dedicated to South Wales delivery.

18 Analysis of net assets between funds

	Note	Fixed Assets £	Current Assets £	Current Liabilities £	Total £
Restricted funds	16	-	3,026	-	3,026
Unrestricted funds					
- Capital funds		1,673	-	-	1,673
- Designated funds	16	-	5,952	-	5,952
- General funds		-	78,034	(17,720)	60,314
At 31 December 2023		1,673	87,012	(17,720)	70,965

19 Operating lease commitments

At the reporting end date the charitable company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023 £	2022 £
Within one year	1,800	1,800
Between two and five years	-	-
	1,800	1,800

The contractual lease commitment is from 1 January 2024 for 12 months and a rolling 1 month notice period thereafter.

PROTON FOUNDATION

PROJECT INCOME & EXPENDITURE FOR THE YEAR ENDED 31 DECEMBER 2023

20	Flourish Online 2023 £	HUB's 2023 £	South Wales 2023 £	Projects Total 2023 £	Flourish Online 2022 £	HUB's 2022 £	South Wales 2022 £	Projects Total 2022 £
INCOME								
Donations & gift aid	-	-	-	-	-	270	250	520
Grants	6,500	22,150	44,500	73,150	250	16,035	33,250	49,535
Licenses	-	5,413	18,910	24,323	-	11,565	12,857	24,422
Resources	-	4,915	12,627	17,542	-	1,692	4,895	6,587
Training	-	3,287	2,141	5,428	-	1,319	171	1,490
Other	2,773	1,130	-	3,903	-	488	-	488
	9,273	36,895	78,178	124,346	250	31,369	51,423	83,042
EXPENDITURE								
Staff costs	6,360	20,030	41,423	67,813	8,095	15,120	26,922	50,137
Training consultants	-	4,836	4,123	8,959	-	2,250	1,800	4,050
Resources	-	8,864	14,159	23,023	-	3,096	12,837	15,933
Platform licenses	2,640	-	-	2,640	2,880	-	-	2,880
Project development	-	383	135	518	-	2,426	2,876	5,302
Marketing & website	177	342	31	550	469	656	977	2,102
Subscriptions	-	40	253	293	-	25	101	126
Venue hire	-	-	2,179	2,179	-	447	1,059	1,506
Travel & accommodation	-	1,256	3,538	4,794	4	1,397	4,649	6,050
Sundry	-	213	300	513	-	-	63	63
	9,177	35,964	66,141	111,282	11,448	25,417	51,284	88,149
Net movement in year	96	931	12,037	13,064	(11,198)	5,952	139	(5,107)
Transfers between funds*	-	(5,735)	(12,965)	(18,700)	-	-	-	-
Restricted funds @ 31.12.2022	-	1,341	-	1,341	5,757	1,167	-	6,924
Dedicated funds @ 31.12.2022	1,404	5,778	139	7,321	6,845	-	-	6,845
Project funds @ 31.12.2022	1,404	7,119	139	8,662	12,602	1,167	-	13,769
Restricted funds @ 31.12.2023	1,500	1,526	-	3,026	-	1,341	-	1,341
Dedicated funds @ 31.12.2023	-	-	-	-	1,404	5,778	139	7,321
Project funds @ 31.12.2023	1,500	1,526	-	3,026	1,404	7,119	139	8,662

* transfer between funds is between projects or (to)/ from unrestricted funds

PROTON FOUNDATION

NON-PROJECT INCOME & EXPENDITURE FOR THE YEAR ENDED 31 DECEMBER 2023

21	2023	2022
INCOME	£	£
Donations & gift aid	11,287	11,504
Fundraising	99	811
	24,928	22,650
Grants		
Licenses	-	787
Bank interest	673	121
Donated services	2,470	1,840
Other	204	51
	39,661	37,764
EXPENDITURE		
Grants & gifts made	5,005	-
Staff costs	19,862	9,236
Staff welfare & training	1,517	1,492
Travel & accommodation	2,879	1,404
Fundraising	50	3,150
Publicity & promotion	663	74
Office & IT	7,489	6,024
Finance charges	189	62
Independent Examination	-	(60)
Accountancy	1,020	1,020
Bookkeeping & payroll	10,232	7,090
Legal & professional	3,640	120
Depreciation	557	-
Global Transformation**	-	8,874
	53,103	38,486
Net movment in year	(13,442)	(722)
Capital grant expenditure	(2,156)	(2,230)
Transfer surplus from project dedicated funds	18,700	-
Restricted funds @ 31.12.2022	2,170	11,642
Dedicated funds @ 31.12.2022	5,871	2,023
Unrestricted funds @ 31.12.2022	56,795	51,894
Project funds @ 31.12.2022	64,836	65,559
Restricted funds @ 31.12.2023	-	2,170
Dedicated funds @ 31.12.2023	5,952	5,871
Unrestricted funds @ 31.12.2023	61,986	56,795
Project funds @ 31.12.2023	67,938	64,836

** Global Transformation - restricted fund held for this project were repaid to the funder in 2022.