

Report of the Trustees and
Financial Statements for the Year Ended 31 December 2021
for
The Monkey Business Foundation Limited

Peter Upton
Bridge House
2 Bridge Avenue
Maidenhead
Berkshire
SL6 1RR

The Monkey Business Foundation Limited

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

	Page
Report of the Trustees	1 to 3
Report of the Independent Auditors	4 to 5
Statement of Financial Activities	6
Balance Sheet	7
Cash Flow Statement	8
Notes to the Financial Statements	9 to 15
Detailed Statement of Financial Activities	16 to 17

The Monkev Business Foundation Limited

Report of the Trustees **for the Year Ended 31 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 31 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

MonKeyBusiness Foundation

the MonKeyBusiness Foundation supports Charities close to the food, drink and grocery industry. The charity assists people who have worked in those sectors and supports young people who may be considering a career in the food, drink and grocery industry.

WorkingOptions

Our young people are Britain's future. Many young people are unsure what is possible in life and benefit from external help and support. WorkingOptions, part of the MonKeyBusiness Foundation, aims to help state sixth form students realise their potential. With our support they can deliver demonstrable success in their educational and career achievements. This in turn will create a virtuous cycle of potential, development and productivity which can make a positive contribution to individuals and our country.

GroceryAid

GroceryAid is a charity which helps anyone who has worked in the food, drink and grocery industry, who may have found themselves in challenging circumstances. GroceryAid provides financial assistance to individuals who meet the following criteria:

- a minimum of 10 years working in the grocery industry
- no more than £12,000 in savings/capital (does not include property)
- is able to demonstrate a degree of financial hardship

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charities Commission general guidance on public benefit when reviewing the organisations aims and objectives

STRATEGIC REPORT

Financial position

During the year ended 31 December 2021, The MonKey Business Foundation were able to run the following fund raising events - Presidents Dinner and Bob Willis Memorial Dinner.

Reserves policy

It is the policy of the Charity to maintain the unrestricted fund at a level that equates to 6 months' worth of expenditure in order to ensure all costs can be covered if any decision had to be made to close the Charity at any time and to ensure that sufficient funds are held to meet the outlay of fundraising events.

Principal risks and uncertainties

The principal risk to the charity is that the fundraising events will not attract sufficient attendees or that the events are cancelled. The Trustees ensure that relationships are maintained with the supporters of the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The MonKey Business Foundation is a company limited by guarantee and a registered charity: registration details are shown below. the company is governed by its Memorandum and Articles of Association.

Recruitment and appointment of new trustees

On appointment to the Board, trustees receive a copy of the Memorandum and Articles of Association and Charity Commission and Good Governance information. Training is offered to those trustees without relevant experience.

In its approach to the recruitment of trustees, the Charity aims to ensure that it has a broad range of financial, commercial and legal and operational experience.

Arrangements for setting pay and remuneration

It is normally agreed that staffing levels, remuneration and working conditions are agreed at Trustees meetings. Salaries are set in line with market rates for the role and paid under PAYE.

The Monkey Business Foundation Limited

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

In order to ensure our trustees have the greatest possible understanding of the charity the following procedures are implemented:

- invite trustees to attend a Motivation & Information event to see how it all works, or better still invite them to be a speaker
- invite trustees to attend bi-annual trustee board meetings
- keep trustees regularly informed with a quarterly newsletter
- invite trustees to attend fundraising events when appropriate

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

08187347 (England and Wales)

Registered Charity number

1149696

Registered office

Bridge House
2 Bridge Avenue
Maidenhead
Berkshire
SL6 1RR

Trustees

P Monk
N G Desai
N D Morris
S Sadiq
J M Sneddon

Company Secretary

L Lymer

Auditors

Peter Upton
Bridge House
2 Bridge Avenue
Maidenhead
Berkshire
SL6 1RR

Solicitors

DDO Solicitors
36 Upper Brook Street
London
W1K 7QJ

Bank

HSBC Maidenhead
35 High Street
Maidenhead
SL6 1QJ

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The Monkey Business Foundation Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The Monkey Business Foundation Limited

Report of the Trustees
for the Year Ended 31 December 2021

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

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, including the income and expenditure, of the charitable company for that period. 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 Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

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



.....
P Monk - Trustee

Report of the Independent Auditors to the Members of
The Monkey Business Foundation Limited (Registered number: 08187347)

Opinion

We have audited the financial statements of The Monkey Business Foundation Limited (the 'charitable company') for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Report of the Independent Auditors to the Members of
The Monkey Business Foundation Limited (Registered number: 08187347)

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We exercise professional judgement and maintain professional scepticism throughout the audit. It is our responsibility to identify and assess the risks of material misstatement in the financial statements, whether due to fraud or error, to design and perform audit procedures responsive to those risks and to obtain evidence that is sufficient and appropriate to provide a basis for our opinion.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Peter Upton (Senior Statutory Auditor)
for and on behalf of Peter Upton
Bridge House
2 Bridge Avenue
Maidenhead
Berkshire
SL6 1RR

Date:

The Monkey Business Foundation Limited

Statement of Financial Activities
for the Year Ended 31 December 2021

	Notes	Unrestricted funds £	Restricted funds £	31.12.21 Total funds £	31.12.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	1,053,571	-	1,053,571	2,000
Other trading activities	3	-	-	-	34,870
Investment income	4	19	-	19	168
Total		1,053,590	-	1,053,590	37,038
EXPENDITURE ON					
Raising funds					
Raising donations and legacies	5	215,094	-	215,094	5,785
		215,094	-	215,094	5,785
Charitable activities					
Charitable Activities	6	54,236	-	54,236	275,137
Total		269,330	-	269,330	280,922
NET INCOME/(EXPENDITURE)		784,260	-	784,260	(243,884)
RECONCILIATION OF FUNDS					
Total funds brought forward		95,073	-	95,073	338,957
TOTAL FUNDS CARRIED FORWARD		879,333	-	879,333	95,073

Balance Sheet
31 December 2021

	Notes	Unrestricted funds £	Restricted funds £	31.12.21 Total funds £	31.12.20 Total funds £
FIXED ASSETS					
Investments	13	100	-	100	100
CURRENT ASSETS					
Debtors	14	155,274	-	155,274	101,254
Investments	15	248,687	-	248,687	-
Cash at bank		577,100	-	577,100	163,383
		<u>981,061</u>	<u>-</u>	<u>981,061</u>	<u>264,637</u>
CREDITORS					
Amounts falling due within one year	16	(101,828)	-	(101,828)	(169,664)
NET CURRENT ASSETS		<u>879,233</u>	<u>-</u>	<u>879,233</u>	<u>94,973</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>879,333</u>	<u>-</u>	<u>879,333</u>	<u>95,073</u>
NET ASSETS		<u>879,333</u>	<u>-</u>	<u>879,333</u>	<u>95,073</u>
FUNDS	17				
Unrestricted funds				<u>879,333</u>	<u>95,073</u>
TOTAL FUNDS				<u>879,333</u>	<u>95,073</u>

6th September 2022

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



.....
P Monk - Trustee

The Monkey Business Foundation Limited**Cash Flow Statement**
for the Year Ended 31 December 2021

	Notes	31.12.21 £	31.12.20 £
Cash flows from operating activities			
Cash generated from operations	20	662,385	(166,967)
Net cash provided by/(used in) operating activities		662,385	(166,967)
Cash flows from investing activities			
Purchase of current asset investments		(248,687)	-
Interest received		19	168
Net cash (used in)/provided by investing activities		(248,668)	168
Change in cash and cash equivalents in the reporting period		413,717	(166,799)
Cash and cash equivalents at the beginning of the reporting period		163,383	330,182
Cash and cash equivalents at the end of the reporting period		577,100	163,383

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, with the exception of investments which are included at market value.

The financial statements are presented in the currency of the primary economic environment in which the entity operates (its functional) currency), as such, the results and statement of financial position are presented in Sterling (£). Monetary amounts in these financial statements are rounded to the nearest pound unless otherwise stated.

The trustees have reviewed the key stakeholders and the funds available and consider that the charity has adequate resources in place to continue trading for the next twelve months.

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.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

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.

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.

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.

Financial instruments

The charitable company only has financial assets and liabilities of a kind that qualify as basic financial instruments, which are initially recognised at transaction value and subsequently measured at their settlement value.

The Monkey Business Foundation Limited

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

2. DONATIONS AND LEGACIES

	31.12.21	31.12.20
	£	£
Donations	1,054,571	-
Other donations	(1,000)	2,000
	<u>1,053,571</u>	<u>2,000</u>

3. OTHER TRADING ACTIVITIES

	31.12.21	31.12.20
	£	£
President's Dinner	-	34,870
	<u>-</u>	<u>34,870</u>

4. INVESTMENT INCOME

	31.12.21	31.12.20
	£	£
Deposit account interest	10	168
Interest receivable - trading	9	-
	<u>19</u>	<u>168</u>

5. RAISING DONATIONS AND LEGACIES

	31.12.21	31.12.20
	£	£
Bank and credit card charges	2,166	1,752
Event management fees	-	1,240
President's Dinner	212,928	2,793
	<u>215,094</u>	<u>5,785</u>

6. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 7)	Support costs (see note 8)	Totals
	£	£	£
Charitable Activities	<u>42,596</u>	<u>11,640</u>	<u>54,236</u>

7. GRANTS PAYABLE

	31.12.21	31.12.20
	£	£
Charitable Activities	<u>42,596</u>	<u>101,450</u>

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

8. SUPPORT COSTS

	Finance	Human resources	Other	Governance costs	Totals
	£	£	£	£	£
Charitable Activities	2,953	(14,000)	6,568	16,119	11,640

Support costs, included in the above, are as follows:

	31.12.21 Charitable Activities £	31.12.20 Total activities £
Insurance	1,238	885
administration fees	1,715	1,685
Donation to Working Options	-	152,287
Social security	(14,000)	-
Website and IT costs	1,139	1,071
Irrecoverable VAT	5,429	1,898
Auditors' remuneration	5,500	5,481
Auditors' remuneration for non audit work	10,619	8,380
	<u>11,640</u>	<u>171,687</u>

9. NET INCOME/(EXPENDITURE)

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

	31.12.21 £	31.12.20 £
Auditors' remuneration	5,500	5,481
Auditors' remuneration for non audit work	<u>10,619</u>	<u>8,380</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

Trustees expenses were reimbursed for the year ended 31 December 2021 were NIL (2020: NIL). At the year end date £Nil (2020: NIL) was due to Mr PJ Monk in relation to expenses reimbursed at cost.

11. STAFF COSTS

There were no employees during the year.

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES (31.12.2020)

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	-	2,000	2,000
Other trading activities	34,870	-	34,870
Investment income	168	-	168
Total	<u>35,038</u>	<u>2,000</u>	<u>37,038</u>
EXPENDITURE ON			
Raising funds			
Raising donations and legacies	<u>5,785</u>	<u>-</u>	<u>5,785</u>

The Monkey Business Foundation Limited

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

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES (31.12.2020) - continued

	Unrestricted funds £	Restricted funds £	Total funds £
	5,785	-	5,785
Charitable activities			
Charitable Activities	273,137	2,000	275,137
Total	278,922	2,000	280,922
NET INCOME/(EXPENDITURE)	(243,884)	-	(243,884)
RECONCILIATION OF FUNDS			
Total funds brought forward	338,957	-	338,957
TOTAL FUNDS CARRIED FORWARD	95,073	-	95,073

13. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 January 2021 and 31 December 2021	100
NET BOOK VALUE	
At 31 December 2021	100
At 31 December 2020	100

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Monkey Business Trading Limited

Registered office: Bridge House, 2 Bridge Avenue, Maidenhead, Berkshire SL6 4BZ

Nature of business: Event co-ordination

	% holding	31.12.21 £	31.12.20 £
Class of share:			
Ordinary	100		
Aggregate capital and reserves		(47,347)	(43,405)
Loss for the year		(4,042)	(49,530)

The Monkey Business Foundation Limited

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

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Trade debtors	47,550	-
Amounts owed by group undertakings	99,607	99,607
VAT	8,117	1,647
	<u>155,274</u>	<u>101,254</u>

15. CURRENT ASSET INVESTMENTS

	31.12.21	31.12.20
	£	£
Listed investments	<u>248,687</u>	<u>-</u>

Listed investments are shares held in various investment funds and fixed interest overseas corporate bonds which are valued at market price and managed by LGT Vestra, an investment management company.

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Trade creditors	836	1,969
Accruals and deferred income	100,992	167,695
	<u>101,828</u>	<u>169,664</u>

17. MOVEMENT IN FUNDS

	At 1.1.21	Net movement in funds	At 31.12.21
	£	£	£
Unrestricted funds			
General fund	52,477	826,856	879,333
Grocery Aid grant	42,596	(42,596)	-
	<u>95,073</u>	<u>784,260</u>	<u>879,333</u>
TOTAL FUNDS	<u>95,073</u>	<u>784,260</u>	<u>879,333</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	1,053,590	(226,734)	826,856
Grocery Aid grant	-	(42,596)	(42,596)
	<u>1,053,590</u>	<u>(269,330)</u>	<u>784,260</u>
TOTAL FUNDS	<u>1,053,590</u>	<u>(269,330)</u>	<u>784,260</u>

The Monkey Business Foundation Limited

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

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted funds				
General fund	183,447	(142,434)	64,645	105,658
Grocery Aid grant	90,865	(101,450)	-	(10,585)
WorkKingOptions	64,645	-	(64,645)	-
	<u>338,957</u>	<u>(243,884)</u>	<u>-</u>	<u>95,073</u>
TOTAL FUNDS	<u>338,957</u>	<u>(243,884)</u>	<u>-</u>	<u>95,073</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	35,038	(177,472)	(142,434)
Grocery Aid grant	-	(101,450)	(101,450)
	<u>35,038</u>	<u>(278,922)</u>	<u>(243,884)</u>
Restricted funds			
Sacla- Woman of the Year sponsorship	2,000	(2,000)	-
	<u>37,038</u>	<u>(280,922)</u>	<u>(243,884)</u>
TOTAL FUNDS	<u>37,038</u>	<u>(280,922)</u>	<u>(243,884)</u>

18. CONTINGENT LIABILITIES

The MonKey Business Foundation administer scholarships that contribute to the cost of a university education for selected individuals, that would not normally be able to afford the cost of university, over a three year period. The level of scholarships awarded but not paid before the year end is £Nil (2020:Nil).

19. RELATED PARTY DISCLOSURES

the company was controlled throughout the current and previous year by the Trustees collectively. This is due to the fact that the company has no shareholders and the Trustees have equal voting rights at general meetings.

MonKey Business Trading Limited is a wholly owned subsidiary of MonKey Business Foundation Limited, of which Mr P Monk (a Trustee) is also a director. at the year end there was a balance of £99,607 of which the charity owed the company (2020: £99,607 debtor). MonKey Business Trading Limited donated Nil to MonKey Business Foundation Limited for the year end 31 December 2021 (2020: NIL).

Mr P Monk is also a director of InVentaBrand Consulting Limited, a company registered in the UK. During the year invoices totalling £1,649.63 were raised (2020: £1,649.46) to InVentaBrand Consulting Limited in relation to costs for the activities of MonKey Business Foundation Limited, this was then recharged at cost to the charity.

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

20. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.12.21 £	31.12.20 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	784,260	(243,884)
Adjustments for:		
Interest received	(19)	(168)
(Increase)/decrease in debtors	(154,020)	23,103
Increase in creditors	32,164	53,982
Net cash provided by/(used in) operations	662,385	(166,967)

21.. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.21 £	Cash flow £	At 31.12.21 £
Net cash			
Cash at bank	163,383	413,717	577,100
	<u>163,383</u>	<u>413,717</u>	<u>577,100</u>
Liquid resources			
Deposits included in cash	-	-	-
Current asset investments	-	248,687	248,687
	<u>-</u>	<u>248,687</u>	<u>248,687</u>
Total	163,383	662,404	825,787

22. RESTRICTED FUNDS

The charity have the following restricted funds

WorKingOptions

This fund is specially for the work of WorKingOptions.

Sainsburys scholarships

This fund is to provide financial support for awarded individuals over a 3 year university programme.

Sacla- Woman of the Year

This fund is to award the winner of the Woman of the Year competition a sum to support them with their higher education.

The Monkey Business Foundation Limited**Detailed Statement of Financial Activities**
for the Year Ended 31 December 2021

31.12.21	31.12.20
£	£

INCOME AND ENDOWMENTS**Donations and legacies**

Donations	1,054,571	-
Other donations	(1,000)	2,000
	<u>1,053,571</u>	<u>2,000</u>

Other trading activities

President's Dinner	-	34,870
--------------------	---	--------

Investment income

Deposit account interest	10	168
Interest receivable - trading	9	-
	<u>19</u>	<u>168</u>

Total incoming resources

1,053,590	37,038
-----------	--------

EXPENDITURE**Raising donations and legacies**

Bank and credit card charges	2,166	1,752
Event management fees	-	1,240
President's Dinner	<u>212,928</u>	<u>2,793</u>
	215,094	5,785

Charitable activities

Scholarships to individuals	-	2,000
Grants to institutions	<u>42,596</u>	<u>101,450</u>
	42,596	103,450

Support costs**Finance**

Insurance	1,238	885
administration fees	1,715	1,685
Donation to Working Options	-	152,287
	<u>2,953</u>	<u>154,857</u>

Human resources

Social security	(14,000)	-
-----------------	----------	---

Other

Website and IT costs	1,139	1,071
Irrecoverable VAT	<u>5,429</u>	<u>1,898</u>
	6,568	2,969

Governance costs

Auditors' remuneration	5,500	5,481
Auditors' remuneration for non audit work	<u>10,619</u>	<u>8,380</u>
	16,119	13,861

The Monkey Business Foundation Limited

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

	31.12.21 £	31.12.20 £
Total resources expended	269,330	280,922
Net income/(expenditure)	784,260	(243,884)

September 2022

Peter Upton
PO Box 782
Maidenhead
Berks
SL6 1FR

Dear Sirs

Letter of representation

This representation letter is provided in connection with your audit of the financial statements, of Monkey Business Foundation for the year ended 31 December 2021 for the purpose of expressing an opinion as to whether the financial statements give a true and fair view of the results and financial position of The Monkey Business Foundation in accordance with The Charities Act 2011 and United Kingdom Accounting Standards.

1. We have fulfilled our responsibilities as trustees as set out in the terms of your engagement dated 9 February 2020 for preparing financial statements, which give a true and fair view of the financial position of the charity as of 31 December 2021 and of the results of its operations for the year then ended and for making accurate representations to you.
2. Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.
3. We have no plans or intentions that may materially alter the carrying value and where relevant the fair value measurements or classification of assets and liabilities reflected in the financial statements.
4. We have disclosed all known actual or possible litigation and claims whose effects should be considered when preparing the financial statements and these have been disclosed in accordance with the requirements of accounting standards.
5. Related party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of accounting standards.
6. All events since the balance sheet date which require disclosure or which would materially affect the amounts in the financial statements have been adjusted or disclosed in the financial statements.
7. We confirm the financial statements are free of material misstatements, including omissions. We believe that those uncorrected misstatements identified during the audit are immaterial both individually and in aggregate to the financial statements as a whole. A list of these items is attached to this letter of representation, together with my/our

reasons for not correcting them.

8. We confirm that, having considered our expectations and intentions for the next twelve months, and the availability of working capital, the charity is a going concern. We confirm that the disclosures in the accounting policies are an accurate reflection of the reasons for our consideration that the financial statements should be drawn up on a going concern basis..

Information provided

9. All accounting records and relevant information have been made available to you for the purpose of your audit. We have provided to you all other information requested and given unrestricted access to persons within the entity from whom you have deemed it necessary to obtain audit evidence. All other records and related information including minutes of all management meetings have been made available to you.
10. All transactions undertaken by the charity have been properly reflected in the accounting records and are reflected in the financial statements.
11. We acknowledge our responsibility for the design, implementation and maintenance of controls to prevent and detect fraud. We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
12. We have disclosed to you all information in relation to fraud or suspected fraud that we are aware of and that affects the entity and involves, management, employees who have significant roles in internal control, or others, where fraud could have a material effect on the financial statements.
13. We have disclosed to you all information in relation to allegations of fraud, or suspected fraud affecting the entity's financial statements communicated by employees, former employees, analysts, regulators or others.
14. We confirm that we are not aware of any possible or actual instance of non-compliance with those laws and regulation which provide a legal framework within which the charity conducts its business and which could affect the financial statements. The charity has complied with all aspects of contractual agreements that could have a material effect on the financial statements in the event of non-compliance.
15. We confirm that we have disclosed to you the identity of the entity's related parties and all related party relationships and transactions relevant to the charity that we are aware of.
16. The charity has satisfactory title to all assets, and there are no liens or encumbrances on the assets except for those disclosed in the financial statements.
17. There are no liabilities, contingent liabilities or guarantees to third parties other than those disclosed in the financial statements.

We confirm to the best of our knowledge and belief that the above representations are made on the basis of enquiries of management and staff with relevant knowledge and experience and, where appropriate, of inspection of supporting documentation sufficient to satisfy myself that I can properly make each of the above representations to you.

I acknowledge our legal responsibilities regarding disclosure of information to you as auditors and confirm that so far as I am aware, there is no relevant audit information needed by you in connection with preparing your audit report of which you are unaware. I have taken all the steps that I ought to have taken as a trustee in order to make myself aware of any relevant audit information and to establish that you are aware of that information.

Yours faithfully

Signed on behalf of the board of trustees by:



.....(Signature)

6th September 2022

Date

The Monkey Business Foundation
2 Bridge Avenue
Maidenhead
Berks
SL6 1RR

Charity No. 1149696