

THE CRISEREN FOUNDATION

England & Wales · Charity number 1153967

Details

Status Registered

Legal form CIO

Registered 2013-09-26

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

Contact

Address 15 St. Andrews Crescent
Cardiff
CF10 3DB

Phone 07771537079

Email chris@criseren.co

Website www.criserenfoundation.co

Activities

Objects: THE OBJECTS OF THE CIO ARE THE ADVANCEMENT OF SUCH EXCLUSIVELY CHARITABLE PURPOSES AS THE TRUSTEES SHALL DETERMINE AND IN PARTICULAR TO AID UK REGISTERED CHARITIES DEVELOP THEIR IMPACT BY THE PROVISION OF APPROPRIATE FINANCIAL, MANAGERIAL AND ADMINISTRATIVE SUPPORT.

Activities: We exist to aid successful small and mid-size UK charities and social purpose organisations develop their scope and impact. We create ongoing relationships in which grants are accompanied by other appropriate support.

Classification

- **How:** Makes Grants To Organisations, Provides Other Finance, Provides Human Resources
- **What:** General Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£99,796	£72,909	-	-
2024-03-31	£88,820	£72,251	-	-
2023-03-31	£35,039	£43,049	-	-
2022-03-31	£32,277	£54,223	-	-
2021-03-31	£27,720	£41,454	-	-

Trustees

Name	Role	Appointed
ROGER LLEWELLYN	Chair	2013-07-27
CHRISTOPHER LLEWELLYN		2020-01-27
DAVID JON LLEWELLYN		2013-07-27
JEREMY ROYSTON BEARD		2013-07-27

THE CRISEREN FOUNDATION

England & Wales - Charity number 1153967

Accounts



Trustees' Report

and Unaudited Financial Statements

for the year ended 31 March 2025

Registered Charity Number 1153967

THE CRISEREN FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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THE CRISEREN FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

Roger Llewellyn - *Chair*
David Llewellyn
Jeremy Beard
Chris Llewellyn - *Director*

Principal Office

6 Park Avenue
Hove
Sussex
BN3 5RF

Charity registered number

1153967

Independent Examiner

Geoffrey Frost BSc(Hons) FCA
Blue Spire Limited
Cawley Priory
South Pallant
Chichester
West Sussex
PO19 1SY

THE CRISEREN FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

TRUSTEES' REPORT

The Trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2025. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The CriSeren Foundation was established as a Charitable Incorporated Organisation on 26 September 2013 (charity no. 1153967).

It is controlled by a Board of Trustees who have oversight of all aspects of the Foundation's affairs. The Director, Chris Llewellyn, as well as being a Trustee manages the day-to-day administration of the organisation.

The Trustees retain the power to appoint new Trustees.

Any new Trustees will be provided with copies of the Charity Commission's Guidance to Trustees and given an introduction to the activities of the Foundation by the existing Board. Existing Trustees are provided with training as and when required. On agreeing to become a Trustee of the Foundation the Trustees are thoroughly briefed by the existing Trustees on the history of the Foundation, the day-to-day management, their responsibilities as Trustees and the current objectives and future plans of the Foundation.

The Trustees have assessed the major risks to which the Foundation is exposed, in particular those relating to its investments and finances. The Trustees believe that by establishing controls over key financial systems, including periodic reviews of performance against benchmark, they have established effective systems to mitigate those risks.

OBJECTIVES AND ACTIVITIES

The Foundation's objects are:

The advancement of such exclusively charitable purposes as the trustees shall determine and in particular to aid UK registered charities develop their impact by the provision of appropriate financial, managerial and administrative support.

In considering how best to achieve these objects the Trustees have had regard to the guidance on public benefit issued by the Charity Commission.

The Trustees have decided that the most effective use of the Foundation's resources will be in helping successful small and mid-sized UK charitable organisations and organisations pursuing charitable aims to develop their scope and impact. To this end the Foundation aims to develop ongoing relationships with a number of organisations, to whom they will provide both financial grants and other support as appropriate.

In the opinion of the Trustees, by making grants only to either charitable organisations or for specific charitable purposes to be delivered by other organisations, the charity fulfils its obligation to deliver public benefit in furtherance of its objects.

GRANT MAKING POLICY

A yearly budget and funding priorities are established at the appropriate Trustee Meeting.

The Foundation sources the majority of its funding opportunities itself. Regular meetings are held by the Trustees to discuss applications, which must be in writing.

Usually grants will be formalised by the signing of a Memorandum of Understanding with the recipient. Recipients will be required to sign a formal receipt for any funds. Where relevant, the Trustees also ask to be provided with copies of receipts for expenditure and the grant may be subject to an ongoing monitoring programme and further instalments of grants only released subject to timescales being reached.

THE CRISEREN FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

TRUSTEES' REPORT

ACHIEVEMENTS AND PERFORMANCE

During the year under review the Foundation made the following grants totalling £69,404 (2024: £69,357) to organisations as disclosed in note 4 to the financial statements.

- Boxing Futures (Reg. Charity no. 1162086)
- Children Heard and Seen (Reg. Charity no. 1157879)
- Flamingo Chicks CIO (Reg. Charity no. 1187604)
- Little Green Pig (Reg. Charity no 1155661)
- Luminary Limited (Reg. Charity no 1181835)
- Number Champions (Reg. Charity no. 1180340)
- Oasis (Reg. Charity no. 1158195)
- The Choir With No Name (Reg. Charity no. 1136173)
- Together Collective (Reg. Charity no. 1083390)
- TotRockinBeats CIC (Reg. Company no. 11057061)

In addition to grants the Foundation has also provided a wide variety of advice and support, including pro bono consultancy to current and previous grantees and organisations with whom the Foundation doesn't have a funding relationship

FINANCIAL REVIEW

Outgoing resources totalled £72,209 (2024: £72,251) including £69,404 (2024: £69,357) of grants to beneficiary institutions. Total income for the year ended 31 March 2025 was £99,796 (2024: £88,820) inclusive of a donation from CriSeren Limited of £60,000 (2024: £60,000). CriSeren Limited has committed to make a donation of £40,000 in the Foundation's next financial year to help maintain a grant budget of £70,000.

As at 31 March 2025 the Foundation's free reserves were at a level of £28,368 (2024: £1,481). It is noted that there was an decrease in the level of the expendable endowment over the year of £44,610 (2024 increase: £67,678) made up of realised and unrealised losses.

The Trustees' policy on reserves is to seek to distribute or commit the income arising in each financial year. Given the availability of the expendable endowment fund the Trustees do not consider that the Foundation needs to maintain any significant free reserves although they recognise that such reserves will arise from time to time.

There are no restrictions on the Foundation's power to invest. The investment strategy was reviewed and updated over the period to ensure effective stewardship of the Foundation's funds.

FUTURE PLANS

The CriSeren Foundation Trustees are committed to continue working flexibly with organisations with a central social purpose to help them deliver even more of an impact. To this end the Trustees will examine the resources available to them to ensure that they are used most effectively.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 charity and of the incoming resources and application of resources of the charity for that period. In preparing these 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 accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;

THE CRISEREN FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

TRUSTEES' REPORT

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

APPOINTMENT OF INDEPENDENT EXAMINER

During the year under review Geoffrey Frost of Blue Spire Limited continued as independent examiner to the charity.

Approved by the trustees and signed on their behalf

Roger Llewellyn

Roger Llewellyn
Trustee

Date 05 December 2025

THE CRISEREN FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

INDEPENDENT EXAMINER'S REPORT

Independent Examiner's Report to the Trustees of The CriSeren Foundation

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2025 which are set out on pages 6 to 13.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Geoffrey Frost BSc(Hons) FCA
Blue Spire Limited
Cawley Priors
South Pallant
Chichester
West Sussex
PO19 1SY

Date 17 December 2025

THE CRISEREN FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

STATEMENT OF FINANCIAL ACTIVITIES

	Note	Unrestricted Funds £	Expendable Endowment Funds £	2025 Total Funds £	2024 Total Funds £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	1	60,000	-	60,000	60,000
Investments	2	39,796	-	39,796	28,820
Total		<u>99,796</u>	<u>-</u>	<u>99,796</u>	<u>88,820</u>
EXPENDITURE ON:					
Charitable activities	3	72,909	-	72,909	72,251
Total		<u>72,909</u>	<u>-</u>	<u>72,909</u>	<u>72,251</u>
Net gains/(losses) on investment	6	-	(44,610)	(44,610)	43,119
Net income/(expenditure)		<u>26,887</u>	<u>(44,610)</u>	<u>(17,723)</u>	<u>59,688</u>
Transfers between funds	9	-	-	-	-
Net movement in funds		<u>26,887</u>	<u>(44,610)</u>	<u>(17,723)</u>	<u>59,688</u>
RECONCILIATION OF FUNDS					
Total funds brought forward	8,9	1,481	1,455,719	1,457,200	1,397,512
Total funds carried forward	8,9	<u>28,368</u>	<u>1,411,109</u>	<u>1,439,477</u>	<u>1,457,200</u>

None of the charity's other activities were acquired or discontinued during the above financial year.

The charity has no recognised gains or losses other than those dealt with in the statement of financial activities.

THE CRISEREN FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

BALANCE SHEET AS AT 31 MARCH 2025

	Note	2025		2024	
		£	£	£	£
FIXED ASSETS					
Investments	6		596,422		532,554
CURRENT ASSETS					
Debtors - Loans to charitable organisations			-		-
Cash at hand and in bank		845,115		925,426	
Total current assets		<u>845,115</u>		<u>925,426</u>	
CURRENT LIABILITIES					
Creditors: amounts falling due within one year	7	<u>2,060</u>		<u>780</u>	
Net current assets/(liabilities)			843,055		924,646
Net assets/(liabilities)			<u>1,439,477</u>		<u>1,457,200</u>
THE FUNDS OF THE CHARITY					
Expendable Endowment Funds	8,9		1,411,109		1,455,719
Unrestricted Funds	8,9		28,368		1,481
Total charity funds			<u>1,439,477</u>		<u>1,457,200</u>

The notes on pages 10 to 13 form part of these accounts.

These financial statements were approved by the board and signed on their behalf

Roger Llewellyn

Roger Llewellyn
Trustee

Date 05 December 2025

THE CRISEREN FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

ACCOUNTING POLICIES

Scope and basis of the financial statements

The Criseren Foundation is a Charitable Incorporated Organisation in England. The address of the principal office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities detailed in the trustee's report.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Cash flow statement

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Investment income is earned through holding assets for investment purposes such as shares. It includes dividends and interest. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following expenditure headings:

- Charitable activities; these include grants to third parties and the costs of administering the charity inclusive of governance costs

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

Support and governance costs are those that assist the work of the charity but do not directly represent charitable activities. They are incurred directly in support of expenditure on the objects of the charity. Governance costs are those incurred in the governance of the charity and primarily associated with the constitution and statutory requirements.

VAT

The charity is not registered for VAT and is unable to recover VAT incurred. On this basis costs are recorded inclusive of VAT within the SOFA.

Investments

Investments are included at market value at the balance sheet date. Any gain or loss on revaluation is disclosed in the SOFA, if applicable.

Where investment assets are held in a foreign currency they are translated at the prevailing rate at the balance sheet date and any gain/loss on exchange rate movements is included in the statement of financial activities in the other recognised gains and losses section.

THE CRISEREN FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

ACCOUNTING POLICIES

Debtors receivable and creditors payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Taxation

The charity is considered to pass the tests set out in sections 521 to 536 Income Tax Act 2007 (ITA 2007), as such no income tax is payable on the charity's activities.

Fund accounting

Unrestricted general funds are incoming resources receivable or generated for use in furtherance of the general objects of the charity without restriction.

Expendable endowment funds are those which are required to be invested to produce income but which may be transferred to unrestricted funds at the discretion of the trustees in order that they may be expended in furtherance of the charity's objectives.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

THE CRISEREN FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

NOTES TO THE FINANCIAL STATEMENTS

1. Donations and legacies

	Unrestricted Funds £	Expendable Endowment Funds £	2025 Total Funds £	Unrestricted Funds £	Expendable Endowment Funds £	2024 Total Funds £
Donation	60,000	-	60,000	60,000	-	60,000

2. Income from investments

	Unrestricted Funds £	Expendable Endowment Funds £	2025 Total Funds £	Unrestricted Funds £	Expendable Endowment Funds £	2024 Total Funds £
Dividends	17,433	-	17,433	11,397	-	11,397
Bank interest	22,363	-	22,363	16,243	-	16,243
Loan note interest	-	-	-	1,180	-	1,180
	39,796	-	39,796	28,820	-	28,820

3. Charitable activities

	Unrestricted Funds £	Expendable Endowment Funds £	2025 Total Funds £	Unrestricted Funds £	Endowment Funds £	2024 Total Funds £
Grants (see note 4)	69,404	-	69,404	69,357	-	69,357
Support costs:						
Travel and subsistence	400	-	400	-	-	-
Bank charges	1,048	-	1,048	1,141	-	1,141
Computer costs	50	-	50	736	-	736
Subscriptions	147	-	147	147	-	147
Rent	1,080	-	1,080	-	-	-
Governance costs (see note 5)	780	-	780	870	-	870
	72,909	-	72,909	72,251	-	72,251

THE CRISEREN FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

NOTES TO THE FINANCIAL STATEMENTS

4. Grants made

	2025 £	2024 £
Boxing Futures Ltd (Reg. Charity no. 1162086)	5,344	-
Children Heard and Seen (Reg. Charity no. 1157879)	8,000	7,326
Crowdfunder - Projects that Matter - Brighton and Hove	-	3,144
Coral Dance Company (Reg. Charity no. 1067832)	-	4,990
Flamingo Chicks CIO (Reg. Charity no. 1187604)	8,160	5,016
Little Green Pig (Reg. Charity no. 1155661)	5,400	-
Luminary Limited (Reg. Charity no.1181835)	8,000	-
Number Champions (Reg. Charity no. 1180340)	5,000	-
Oasis (Reg. Charity no. 1158195)	8,000	-
Pelican Parcels (reg. Charity no. 1179866)	-	7,000
Settle Support (Reg. Charity no. 1162399)	-	9,956
The Choir With No Name (Reg. Charity no. 1136173)	8,000	8,000
The Kids Network (Reg. Charity no. 1167178)	-	10,000
Together Collective (Reg. Charity no. 1083390)	8,500	8,925
TotRockinBeats CIC (Reg. Company no. 11057061)	5,000	5,000
	<u>69,404</u>	<u>69,357</u>

5. Governance costs

	Unrestricted Funds £	Expendable Endowment Funds £	2025 Total Funds £	Unrestricted Funds £	Expendable Endowment Funds £	2024 Total Funds £
Independent examiner's fees	780	-	780	780	-	780
Independent examiner's fees - under accrual prior year	-	-	-	90	-	90
	<u>780</u>	<u>-</u>	<u>780</u>	<u>870</u>	<u>-</u>	<u>870</u>

6. Investments

	2025 £	2024 £
Market value brought forward at 1 April	532,554	563,530
Cost of investments purchased and value donated	153,299	10,935
Disposals at carrying value	(14,886)	(73,006)
Net gain/(loss) on investments	(74,545)	31,095
Market value carried forward at 31 March	<u>596,422</u>	<u>532,554</u>
	2025 £	2024 £
Comprising:		
Listed investments	392,426	422,554
Other investments	203,996	110,000
	<u>596,422</u>	<u>532,554</u>
	2025 £	2024 £
Gains/(losses) on investments:		
Unrealised gains/(losses) on investments	(74,545)	31,095
Realised gains/(losses) on investment sales	29,935	12,024
	<u>(44,610)</u>	<u>43,119</u>

Fixed asset investments are held at fair value with valuations obtained using last traded or closing mid/bid market prices as available.

THE CRISEREN FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

NOTES TO THE FINANCIAL STATEMENTS

7. Creditors

	2025 £	2024 £
Accruals	1,280	-
Independent examiner's fees accrued	780	780
	<u>2,060</u>	<u>780</u>

8. Analysis of net assets between funds

	Unrestricted Funds £	Expendable Endowment Funds £	2025 Total Funds £	Unrestricted Funds £	Expendable Endowment Funds £	2024 Total Funds £
Fixed assets	-	596,422	596,422	-	532,554	532,554
Current assets	30,428	814,687	845,115	2,261	923,165	925,426
Current liabilities	(2,060)	-	(2,060)	(780)	-	(780)
	<u>28,368</u>	<u>1,411,109</u>	<u>1,439,477</u>	<u>1,481</u>	<u>1,455,719</u>	<u>1,457,200</u>

9. Analysis of net movement in funds

	Unrestricted Funds £	Expendable Endowment Funds £	2025 Total Funds £	Unrestricted Funds £	Expendable Endowment Funds £	2024 Total Funds £
Total funds brought forward	1,481	1,455,719	1,457,200	9,471	1,388,041	1,397,512
Total incoming resources	99,796	-	99,796	88,820	-	88,820
Total resources expended	(72,909)	-	(72,909)	(72,251)	-	(72,251)
Gains/(losses) on investment assets	-	(44,610)	(44,610)	-	43,119	43,119
Transfers between funds	-	-	-	(24,559)	24,559	-
Total funds carried forward	<u>28,368</u>	<u>1,411,109</u>	<u>1,439,477</u>	<u>1,481</u>	<u>1,455,719</u>	<u>1,457,200</u>

The transfer from the expendable endowment fund to the unrestricted fund is authorised by the governing document.

10. Employees

There were no employees during the current year and previous year.

11. Related party transactions and employment costs

The Foundation has no employees, all administration being carried out by the trustees. None of the Foundation's trustees were remunerated or received expenses in the year under review, nor the comparative year.

During the year under review the charity received a donation of £60,000 from Criseren Limited, a company whose directors are trustees of the charity.

During the year paid the charity was invoiced for rent by CriSeren Properties 2 Ltd, a company whose directors are trustees of the charity. A below market rate rent was charged, amounting to £1,080. At the balance sheet date, £1,080 was owed to the company.

THE CRISEREN FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

NOTES TO THE FINANCIAL STATEMENTS

12. Financial instruments

The carrying amounts of the charity's financial instruments are as follows:

	2025 Total Funds £	2024 Total Funds £
<i>Financial assets</i>		
Measured at fair value through net income/(expenditure):		
Fixed asset investments	596,422	532,554
	<u>596,422</u>	<u>532,554</u>

The income, expense, net gains and net losses attributable to the charity's financial instruments are summarised as follows:

	2025 Total Funds £	2024 Total Funds £
<i>Income and expense</i>		
Financial assets measured at fair value through net income/(expenditure)		
Investment income	39,796	28,820
	<u>39,796</u>	<u>28,820</u>
<i>Net gains and losses (including changes in fair value)</i>		
Financial assets measured at fair value through net income/(expenditure)		
Unrealised gains/(losses) on investments	(74,545)	31,095
Realised gains/(losses) on investments	29,935	12,024
	<u>(44,610)</u>	<u>43,119</u>

13. Comparative statement of financial activities

	Note	Unrestricted Funds £	Expendable Endowment Funds £	2024 Total Funds £
INCOME AND ENDOWMENTS FROM:				
Donations and legacies	1	60,000	-	60,000
Investments	2	28,820	-	28,820
Total		<u>88,820</u>	<u>-</u>	<u>88,820</u>
EXPENDITURE ON:				
Charitable activities	3	72,251	-	72,251
Total		<u>72,251</u>	<u>-</u>	<u>72,251</u>
Net gains/(losses) on investment	6	-	43,119	43,119
Net income/(expenditure)		<u>16,569</u>	<u>43,119</u>	<u>59,688</u>
Transfers between funds	9	(24,559)	24,559	-
Net movement in funds		<u>(7,990)</u>	<u>67,678</u>	<u>59,688</u>
RECONCILIATION OF FUNDS				
Total funds brought forward	8,9	9,471	1,388,041	1,397,512
Total funds carried forward	8,9	<u>1,481</u>	<u>1,455,719</u>	<u>1,457,200</u>

THE CRISEREN FOUNDATION

England & Wales - Charity number 1153967

Accounts



Trustees' Report
and Unaudited Financial Statements
for the year ended 31 March 2024

Registered Charity Number 1153967

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UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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THE CRISEREN FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

Roger Llewellyn - *Chair*
David Llewellyn
Jeremy Beard
Chris Llewellyn - *Director*

Principal Office

6 Park Avenue
Hove
Sussex
BN3 5RF

Charity registered number

1153967

Independent Examiner

Geoffrey Frost BSc(Hons) FCA
Blue Spire Limited
Cawley Priory
South Pallant
Chichester
West Sussex
PO19 1SY

THE CRISEREN FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

TRUSTEES' REPORT

The Trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2024. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The CriSeren Foundation was established as a Charitable Incorporated Organisation on 26 September 2013 (charity no. 1153967).

It is controlled by a Board of Trustees who have oversight of all aspects of the Foundation's affairs. The Director, Chris Llewellyn, as well as being a Trustee manages the day-to-day administration of the organisation.

The Trustees retain the power to appoint new Trustees.

Any new Trustees will be provided with copies of the Charity Commission's Guidance to Trustees and given an introduction to the activities of the Foundation by the existing Board. Existing Trustees are provided with training as and when required. On agreeing to become a Trustee of the Foundation the Trustees are thoroughly briefed by the existing Trustees on the history of the Foundation, the day-to-day management, their responsibilities as Trustees and the current objectives and future plans of the Foundation.

The Trustees have assessed the major risks to which the Foundation is exposed, in particular those relating to its investments and finances. The Trustees believe that by establishing controls over key financial systems, including periodic reviews of performance against benchmark, they have established effective systems to mitigate those risks.

OBJECTIVES AND ACTIVITIES

The Foundation's objects are:

The advancement of such exclusively charitable purposes as the trustees shall determine and in particular to aid UK registered charities develop their impact by the provision of appropriate financial, managerial and administrative support.

In considering how best to achieve these objects the Trustees have had regard to the guidance on public benefit issued by the Charity Commission.

The Trustees have decided that the most effective use of the Foundation's resources will be in helping successful small and mid-sized UK charitable organisations and organisations pursuing charitable aims to develop their scope and impact. To this end the Foundation aims to develop ongoing relationships with a number of organisations, to whom they will provide both financial grants and other support as appropriate.

In the opinion of the Trustees, by making grants only to either charitable organisations or for specific charitable purposes to be delivered by other organisations, the charity fulfils its obligation to deliver public benefit in furtherance of its objects.

GRANT MAKING POLICY

A yearly budget and funding priorities are established at the appropriate Trustee Meeting.

The Foundation sources the majority of its funding opportunities itself. Regular meetings are held by the Trustees to discuss applications, which must be in writing.

Usually grants will be formalised by the signing of a Memorandum of Understanding with the recipient. Recipients will be required to sign a formal receipt for any funds. Where relevant, the Trustees also ask to be provided with copies of receipts for expenditure and the grant may be subject to an ongoing monitoring programme and further instalments of grants only released subject to timescales being reached.

THE CRISEREN FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

TRUSTEES' REPORT

ACHIEVEMENTS AND PERFORMANCE

During the year under review the Foundation made the following grants totalling £69,357 (2023: £40,050) to organisations as disclosed in note 4 to the financial statements.

- Children Heard and Seen (Reg. Charity no. 1157879)
- Corali Dance Company (Reg. Charity no. 1067832)
- Flamingo Chicks CIO (Reg. Charity no. 1187604)
- Pelican Parcels (reg. Charity no. 1179866)
- Settle Support (Reg. Charity no. 1162399)
- The Choir With No Name (Reg. Charity no. 1136173)
- The Kids Network (Reg. Charity no. 1167178)
- Together Collective (Reg. Charity no. 1083390)
- TotRockinBeats CIC (Reg. Company no. 11057061)

In addition to grants the Foundation has also provided a wide variety of advice and support, including pro bono consultancy to current and previous grantees and organisations with whom the Foundation doesn't have a funding relationship

FINANCIAL REVIEW

Outgoing resources totalled £72,251 (2023: £43,049) including £69,357 (2023: £40,050) of grants to beneficiary institutions. Total income for the year ended 31 March 2024 was £88,820 (2023: £35,039) inclusive of a donation from CriSeren Limited of £60,000 (2023: £15,000). CriSeren Limited has committed to make a donation of £45,000 in the Foundation's next financial year.

As at 31 March 2024 the Foundation's free reserves were at a level of £1,481 (2023: £9,471). It is noted that there was an increase in the level of the expendable endowment over the year of £67,678 (2023 decrease: £50,914) made up of realised and unrealised gains.

The Trustees' policy on reserves is to seek to distribute or commit the income arising in each financial year. Given the availability of the expendable endowment fund the Trustees do not consider that the Foundation needs to maintain any significant free reserves although they recognise that such reserves will arise from time to time.

There are no restrictions on the Foundation's power to invest. The investment strategy was reviewed and updated over the period to ensure effective stewardship of the Foundation's funds.

FUTURE PLANS

The CriSeren Foundation Trustees are committed to continue working flexibly with organisations with a central social purpose to help them deliver even more of an impact. To this end the Trustees will examine the resources available to them to ensure that they are used most effectively.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 charity and of the incoming resources and application of resources of the charity for that period. In preparing these 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 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 charity will continue in operation.

THE CRISEREN FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

TRUSTEES' REPORT

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

APPOINTMENT OF INDEPENDENT EXAMINER

During the year under review Geoffrey Frost of Blue Spire Limited continued as independent examiner to the charity.

Approved by the trustees and signed on their behalf

DAVID LEWELLYN

Trustee

Date 10 January 2025

THE CRISEREN FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

INDEPENDENT EXAMINER'S REPORT

Independent Examiner's Report to the Trustees of The CriSeren Foundation

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2024 which are set out on pages 6 to 13.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Geoffrey Frost BSc(Hons) FCA
Blue Spire Limited
Cawley Priors
South Pallant
Chichester
West Sussex
PO19 1SY

Date 17 January 2025

THE CRISEREN FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

STATEMENT OF FINANCIAL ACTIVITIES

	Note	Unrestricted Funds £	Expendable Endowment Funds £	2024 Total Funds £	2023 Total Funds £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	1	60,000	-	60,000	15,000
Investments	2	28,820	-	28,820	20,039
Total		<u>88,820</u>	<u>-</u>	<u>88,820</u>	<u>35,039</u>
EXPENDITURE ON:					
Charitable activities	3	72,251	-	72,251	43,049
Total		<u>72,251</u>	<u>-</u>	<u>72,251</u>	<u>43,049</u>
Net gains/(losses) on investment	6	-	43,119	43,119	(39,031)
Net income/(expenditure)		<u>16,569</u>	<u>43,119</u>	<u>59,688</u>	<u>(47,041)</u>
Transfers between funds	9	(24,559)	24,559	-	-
Net movement in funds		<u>(7,990)</u>	<u>67,678</u>	<u>59,688</u>	<u>(47,041)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward	8,9	9,471	1,388,041	1,397,512	1,444,553
Total funds carried forward	8,9	<u>1,481</u>	<u>1,455,719</u>	<u>1,457,200</u>	<u>1,397,512</u>

None of the charity's other activities were acquired or discontinued during the above financial year.

The charity has no recognised gains or losses other than those dealt with in the statement of financial activities.

THE CRISEREN FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

BALANCE SHEET AS AT 31 MARCH 2024

	Note	2024		2023	
		£	£	£	£
FIXED ASSETS					
Investments	6		532,554		563,530
CURRENT ASSETS					
Debtors - Loans to charitable organisations			-		-
Cash at hand and in bank		925,426		835,842	
Total current assets		<u>925,426</u>		<u>835,842</u>	
CURRENT LIABILITIES					
Creditors: amounts falling due within one year	7	<u>780</u>		<u>1,860</u>	
Net current assets/(liabilities)			924,646		833,982
Net assets/(liabilities)			<u>1,457,200</u>		<u>1,397,512</u>
THE FUNDS OF THE CHARITY					
Expendable Endowment Funds	8,9		1,455,719		1,388,041
Unrestricted Funds	8,9		1,481		9,471
Total charity funds			<u>1,457,200</u>		<u>1,397,512</u>

The notes on pages 10 to 13 form part of these accounts.

These financial statements were approved by the board and signed on their behalf

DAVID HEWELLYN

Trustee

10 January 2025

Date

THE CRISEREN FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

ACCOUNTING POLICIES

Scope and basis of the financial statements

The Criseren Foundation is a Charitable Incorporated Organisation in England. The address of the principal office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities detailed in the trustee's report.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Cash flow statement

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Investment income is earned through holding assets for investment purposes such as shares. It includes dividends and interest. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following expenditure headings:

- Charitable activities; these include grants to third parties and the costs of administering the charity inclusive of governance costs

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

Support and governance costs are those that assist the work of the charity but do not directly represent charitable activities. They are incurred directly in support of expenditure on the objects of the charity. Governance costs are those incurred in the governance of the charity and primarily associated with the constitution and statutory requirements.

VAT

The charity is not registered for VAT and is unable to recover VAT incurred. On this basis costs are recorded inclusive of VAT within the SOFA.

Investments

Investments are included at market value at the balance sheet date. Any gain or loss on revaluation is disclosed in the SOFA, if applicable.

Where investment assets are held in a foreign currency they are translated at the prevailing rate at the balance sheet date and any gain/loss on exchange rate movements is included in the statement of financial activities in the other recognised gains and losses section.

THE CRISEREN FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

ACCOUNTING POLICIES

Debtors receivable and creditors payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Taxation

The charity is considered to pass the tests set out in sections 521 to 536 Income Tax Act 2007 (ITA 2007), as such no income tax is payable on the charity's activities.

Fund accounting

Unrestricted general funds are incoming resources receivable or generated for use in furtherance of the general objects of the charity without restriction.

Expendable endowment funds are those which are required to be invested to produce income but which may be transferred to unrestricted funds at the discretion of the trustees in order that they may be expended in furtherance of the charity's objectives.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

THE CRISEREN FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

NOTES TO THE FINANCIAL STATEMENTS

1. Donations and legacies

	Unrestricted Funds £	Expendable Endowment Funds £	2024 Total Funds £	Unrestricted Funds £	Expendable Endowment Funds £	2023 Total Funds £
Donation	60,000	-	60,000	15,000	-	15,000

2. Income from investments

	Unrestricted Funds £	Expendable Endowment Funds £	2024 Total Funds £	Unrestricted Funds £	Expendable Endowment Funds £	2023 Total Funds £
Dividends	11,397	-	11,397	11,663	-	11,663
Bank interest	16,243	-	16,243	7,209	-	7,209
Loan note interest	1,180	-	1,180	1,167	-	1,167
	28,820	-	28,820	20,039	-	20,039

3. Charitable activities

	Unrestricted Funds £	Expendable Endowment Funds £	2024 Total Funds £	Unrestricted Funds £	Endowment Funds £	2023 Total Funds £
Grants (see note 4)	69,357	-	69,357	40,050	-	40,050
Support costs:						
Travel and subsistence	-	-	-	1,200	-	1,200
Bank charges	1,141	-	1,141	816	-	816
Computer costs	736	-	736	180	-	180
Subscriptions	147	-	147	143	-	143
Governance costs (see note 5)	870	-	870	660	-	660
	72,251	-	72,251	43,049	-	43,049

THE CRISEREN FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

NOTES TO THE FINANCIAL STATEMENTS

4. Grants made

	2024 £	2023 £
Children Heard and Seen (Reg. Charity no. 1157879)	7,326	5,000
Crowdfunder - Projects that Matter - Brighton and Hove	3,144	5,050
Coral Dance Company (Reg. Charity no. 1067832)	4,990	-
Flamingo Chicks CIO (Reg. Charity no. 1187604)	5,016	-
Little Green Pig (Reg. Charity no. 1155661)	-	5,000
Luminary Limited (Reg. Charity no.1181835)	-	7,000
Pelican Parcels (reg. Charity no. 1179866)	7,000	-
Settle Support (Reg. Charity no. 1162399)	9,956	-
The Choir With No Name (Reg. Charity no. 1136173)	8,000	5,000
The Funding Network (Reg. Charity no.1088315)	-	-
The Kids Network (Reg. Charity no. 1167178)	10,000	8,000
Together Collective (Reg. Charity no. 1083390)	8,925	-
TotRockinBeats CIC (Reg. Company no. 11057061)	5,000	5,000
	<u>69,357</u>	<u>40,050</u>

5. Governance costs

	Unrestricted Funds £	Expendable Endowment Funds £	2024 Total Funds £	Unrestricted Funds £	Expendable Endowment Funds £	2023 Total Funds £
Independent examiner's fees	870	-	870	660	-	660
	<u>870</u>	<u>-</u>	<u>870</u>	<u>660</u>	<u>-</u>	<u>660</u>

6. Investments

	2024 £	2023 £
Market value brought forward at 1 April	563,530	456,225
Cost of investments purchased and value donated	10,935	156,070
Disposals at carrying value	(73,006)	(7,914)
Net gain/(loss) on investments	31,095	(40,851)
Market value carried forward at 31 March	<u>532,554</u>	<u>563,530</u>
	2024 £	2023 £
Comprising:		
Listed investments	422,554	453,530
Other investments	110,000	110,000
	<u>532,554</u>	<u>563,530</u>
<i>Gains/(losses) on investments:</i>	2024 £	2023 £
Unrealised gains/(losses) on investments	31,095	(40,851)
Realised gains/(losses) on investment sales	12,024	1,820
	<u>43,119</u>	<u>(39,031)</u>

Fixed asset investments are held at fair value with valuations obtained using last traded or closing mid/bid market prices as available.

THE CRISEREN FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

NOTES TO THE FINANCIAL STATEMENTS

7. Creditors

	2024 £	2023 £
Accruals	-	1,200
Independent examiner's fees accrued	780	660
	<u>780</u>	<u>660</u>

8. Analysis of net assets between funds

	Unrestricted Funds £	Expendable Endowment Funds £	2024 Total Funds £	Unrestricted Funds £	Expendable Endowment Funds £	2023 Total Funds £
Fixed assets	-	532,554	532,554	-	563,530	563,530
Current assets	2,261	923,165	925,426	11,331	824,511	835,842
Current liabilities	(780)	-	(780)	(1,860)	-	(1,860)
	<u>1,481</u>	<u>1,455,719</u>	<u>1,457,200</u>	<u>9,471</u>	<u>1,388,041</u>	<u>1,397,512</u>

9. Analysis of net movement in funds

	Unrestricted Funds £	Expendable Endowment Funds £	2024 Total Funds £	Unrestricted Funds £	Expendable Endowment Funds £	2023 Total Funds £
Total funds brought forward	9,471	1,388,041	1,397,512	5,598	1,438,955	1,444,553
Total incoming resources	88,820	-	88,820	35,039	-	35,039
Total resources expended	(72,251)	-	(72,251)	(43,049)	-	(43,049)
Gains/(losses) on investment assets	-	43,119	43,119	-	(39,031)	(39,031)
Transfers between funds	(24,559)	24,559	-	11,883	(11,883)	-
Total funds carried forward	<u>1,481</u>	<u>1,455,719</u>	<u>1,457,200</u>	<u>9,471</u>	<u>1,388,041</u>	<u>1,397,512</u>

The transfer from the expendable endowment fund to the unrestricted fund is authorised by the governing document.

10. Employees

There were no employees during the current year and previous year.

11. Related party transactions and employment costs

The Foundation has no employees, all administration being carried out by the trustees. None of the Foundation's trustees were remunerated or received expenses in the year under review, nor the comparative year.

During the year under review the charity received a donation of £60,000 from Criseren Limited, a company whose directors are trustees of the charity.

THE CRISEREN FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

NOTES TO THE FINANCIAL STATEMENTS

12. Financial instruments

The carrying amounts of the charity's financial instruments are as follows:

	2024 Total Funds £	2023 Total Funds £
<i>Financial assets</i>		
Measured at fair value through net income/(expenditure):		
Fixed asset investments	532,554	563,530
	<u>532,554</u>	<u>563,530</u>

The income, expense, net gains and net losses attributable to the charity's financial instruments are summarised as follows:

	2024 Total Funds £	2023 Total Funds £
<i>Income and expense</i>		
Financial assets measured at fair value through net income/(expenditure)		
Investment income	28,820	20,039
	<u>28,820</u>	<u>20,039</u>
<i>Net gains and losses (including changes in fair value)</i>		
Financial assets measured at fair value through net income/(expenditure)		
Unrealised gains/(losses) on investments	31,095	(40,851)
Realised gains/(losses) on investments	12,024	1,820
	<u>43,119</u>	<u>(39,031)</u>

13. Comparative statement of financial activities

	Note	Unrestricted Funds £	Expendable Endowment Funds £	2023 Total Funds £
INCOME AND ENDOWMENTS FROM:				
Donations and legacies	1	15,000	-	15,000
Investments	2	20,039	-	20,039
Total		<u>35,039</u>	<u>-</u>	<u>35,039</u>
EXPENDITURE ON:				
Charitable activities	3	43,049	-	43,049
Total		<u>43,049</u>	<u>-</u>	<u>43,049</u>
Net gains/(losses) on investment	6	-	(39,031)	(39,031)
Net income/(expenditure)		<u>(8,010)</u>	<u>(39,031)</u>	<u>(47,041)</u>
Transfers between funds	9	11,883	(11,883)	-
Net movement in funds		<u>3,873</u>	<u>(50,914)</u>	<u>(47,041)</u>
RECONCILIATION OF FUNDS				
Total funds brought forward	8,9	5,598	1,438,955	1,444,553
Total funds carried forward	8,9	<u>9,471</u>	<u>1,388,041</u>	<u>1,397,512</u>

THE CRISEREN FOUNDATION

England & Wales - Charity number 1153967

Accounts



Trustees' Report

and Unaudited Financial Statements

for the year ended 31 March 2023

Registered Charity Number 1153967

THE CRISEREN FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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THE CRISEREN FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

Roger Llewellyn - *Chair*
David Llewellyn
Patricia Llewellyn (resigned 10 May 2022)
Jeremy Beard
Chris Llewellyn - *Director*

Principal Office

6 Park Avenue
Hove
Sussex
BN3 5RF

Charity registered number

1153967

Independent Examiner

Geoffrey Frost BSc(Hons) FCA
Blue Spire Limited
Cawley Priory
South Pallant
Chichester
West Sussex
PO19 1SY

THE CRISEREN FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

TRUSTEES' REPORT

The Trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2023. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The CriSeren Foundation was established as a Charitable Incorporated Organisation on 26 September 2013 (charity no. 1153967).

It is controlled by a Board of Trustees who have oversight of all aspects of the Foundation's affairs. The Director, Chris Llewellyn, as well as being a Trustee manages the day-to-day administration of the organisation.

The Trustees retain the power to appoint new Trustees.

Any new Trustees will be provided with copies of the Charity Commission's Guidance to Trustees and given an introduction to the activities of the Foundation by the existing Board. Existing Trustees are provided with training as and when required. On agreeing to become a Trustee of the Foundation the Trustees are thoroughly briefed by the existing Trustees on the history of the Foundation, the day-to-day management, their responsibilities as Trustees and the current objectives and future plans of the Foundation.

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OBJECTIVES AND ACTIVITIES

The Foundation's objects are:

The advancement of such exclusively charitable purposes as the trustees shall determine and in particular to aid UK registered charities develop their impact by the provision of appropriate financial, managerial and administrative support.

In considering how best to achieve these objects the Trustees have had regard to the guidance on public benefit issued by the Charity Commission.

The Trustees have decided that the most effective use of the Foundation's resources will be in helping successful small and mid-sized UK charitable organisations and organisations pursuing charitable aims to develop their scope and impact. To this end the Foundation aims to develop ongoing relationships with a number of organisations, to whom they will provide both financial grants and other support as appropriate.

In the opinion of the Trustees, by making grants only to either charitable organisations or for specific charitable purposes to be delivered by other organisations, the charity fulfils its obligation to deliver public benefit in furtherance of its objects.

GRANT MAKING POLICY

A yearly budget and funding priorities are established at the appropriate Trustee Meeting.

The Foundation sources the majority of its funding opportunities itself. Regular meetings are held by the Trustees to discuss applications, which must be in writing.

Usually grants will be formalised by the signing of a Memorandum of Understanding with the recipient. Recipients will be required to sign a formal receipt for any funds. Where relevant, the Trustees also ask to be provided with copies of receipts for expenditure and the grant may be subject to an ongoing monitoring programme and further instalments of grants only released subject to timescales being reached.

THE CRISEREN FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

TRUSTEES' REPORT

ACHIEVEMENTS AND PERFORMANCE

During the year under review the Foundation made the following grants totalling £40,050 (2022: £51,945) to organisations as disclosed in note 4 to the financial statements.

- Children Heard and Seen (Reg. Charity no. 1157879)
- Crowdfunder - Projects that Matter - Brighton and Hove
- Little Green Pig (Reg. Charity no. 1155661)
- Luminary Limited (Reg. Charity no. 1181835)
- The Choir With No Name (Reg. Charity no. 1136173)
- The Kids Network (Reg. Charity no. 1167178)
- TotRockinBeats CIC (Reg. Company no. 11057061)

In addition to grants the Foundation has also provided a wide variety of advice and support, including pro bono consultancy to current and previous grantees and organisations with whom the Foundation doesn't have a funding relationship

FINANCIAL REVIEW

Outgoing resources totalled £43,049 (2022: £54,223) including £40,050 (2022: £51,945) of grants to beneficiary institutions. Total income for the year ended 31 March 2023 was £35,039 (2022: £32,277) inclusive of a donation to the Foundation of £15,000 (2022: £25,000). CriSeren Limited has committed to make the same addition in the Foundation's next financial year.

As at 31 March 2023 the Foundation's free reserves were at a level of £9,471 (2022: £5,598). It is noted that there was an decrease in the level of the expendable endowment over the year of £50,914 (2022 increase: £1,000) made up of realised and unrealised gains.

The Trustees' policy on reserves is to seek to distribute or commit the income arising in each financial year. Given the availability of the expendable endowment fund the Trustees do not consider that the Foundation needs to maintain any significant free reserves although they recognise that such reserves will arise from time to time.

There are no restrictions on the Foundation's power to invest. The investment strategy was reviewed and updated over the period to ensure effective stewardship of the Foundation's funds.

FUTURE PLANS

The CriSeren Foundation Trustees are committed to continue working flexibly with organisations with a central social purpose to help them deliver even more of an impact. To this end the Trustees will examine the resources available to them to ensure that they are used most effectively.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 charity and of the incoming resources and application of resources of the charity for that period. In preparing these 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 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 charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the

THE CRISEREN FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

TRUSTEES' REPORT

Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

APPOINTMENT OF INDEPENDENT EXAMINER

During the year under review Geoffrey Frost of Blue Spire Limited continued as independent examiner to the charity.

Approved by the trustees and signed on their behalf

Roger Hewellyn

Trustee

Date 22 January 2024

THE CRISEREN FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

INDEPENDENT EXAMINER'S REPORT

Independent Examiner's Report to the Trustees of The CriSeren Foundation

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2023 which are set out on pages 6 to 13.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Geoffrey Frost BSc(Hons) FCA
Blue Spire Limited
Cawley Priors
South Pallant
Chichester
West Sussex
PO19 1SY

Date 23 January 2024

THE CRISEREN FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

STATEMENT OF FINANCIAL ACTIVITIES

	Note	Unrestricted Funds £	Expendable Endowment Funds £	2023 Total Funds £	2022 Total Funds £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	1	15,000	-	15,000	25,000
Investments	2	20,039	-	20,039	7,277
Total		<u>35,039</u>	<u>-</u>	<u>35,039</u>	<u>32,277</u>
EXPENDITURE ON:					
Charitable activities	3	43,049	-	43,049	54,223
Total		<u>43,049</u>	<u>-</u>	<u>43,049</u>	<u>54,223</u>
Net gains/(losses) on investment	6	-	(39,031)	(39,031)	19,258
Net income/(expenditure)		<u>(8,010)</u>	<u>(39,031)</u>	<u>(47,041)</u>	<u>(2,688)</u>
Transfers between funds	9	11,883	(11,883)	-	-
Net movement in funds		<u>3,873</u>	<u>(50,914)</u>	<u>(47,041)</u>	<u>(2,688)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward	8,9	5,598	1,438,955	1,444,553	1,447,241
Total funds carried forward	8,9	<u>9,471</u>	<u>1,388,041</u>	<u>1,397,512</u>	<u>1,444,553</u>

None of the charity's other activities were acquired or discontinued during the above financial year.

The charity has no recognised gains or losses other than those dealt with in the statement of financial activities.

THE CRISEREN FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

BALANCE SHEET AS AT 31 MARCH 2023

		2023		2022	
	Note	£	£	£	£
FIXED ASSETS					
Investments	6		563,530		456,225
CURRENT ASSETS					
Debtors - Loans to charitable organisations			-		-
Cash at hand and in bank		835,842		988,988	
Total current assets		<u>835,842</u>		<u>988,988</u>	
CURRENT LIABILITIES					
Creditors: amounts falling due within one year	7	<u>1,860</u>		<u>660</u>	
Net current assets/(liabilities)			833,982		988,328
Net assets/(liabilities)			<u>1,397,512</u>		<u>1,444,553</u>
THE FUNDS OF THE CHARITY					
Expendable Endowment Funds	8,9		1,388,041		1,438,955
Unrestricted Funds	8,9		9,471		5,598
Total charity funds			<u>1,397,512</u>		<u>1,444,553</u>

The notes on pages 10 to 13 form part of these accounts.

These financial statements were approved by the board and signed on their behalf

Roger Hewelllyn

Trustee

Date 22 January 2024

THE CRISEREN FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

ACCOUNTING POLICIES

Scope and basis of the financial statements

The Criseren Foundation is a Charitable Incorporated Organisation in England. The address of the principal office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities detailed in the trustee's report.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Cash flow statement

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Investment income is earned through holding assets for investment purposes such as shares. It includes dividends and interest. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following expenditure headings:

- Charitable activities; these include grants to third parties and the costs of administering the charity inclusive of governance costs

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

Support and governance costs are those that assist the work of the charity but do not directly represent charitable activities. They are incurred directly in support of expenditure on the objects of the charity. Governance costs are those incurred in the governance of the charity and primarily associated with the constitution and statutory requirements.

VAT

The charity is not registered for VAT and is unable to recover VAT incurred. On this basis costs are recorded inclusive of VAT within the SOFA.

Investments

Investments are included at market value at the balance sheet date. Any gain or loss on revaluation is disclosed in the SOFA, if applicable.

Where investment assets are held in a foreign currency they are translated at the prevailing rate at the balance sheet date and any gain/loss on exchange rate movements is included in the statement of financial activities in the other recognised gains and losses section.

THE CRISEREN FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

ACCOUNTING POLICIES

Debtors receivable and creditors payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Taxation

The charity is considered to pass the tests set out in sections 521 to 536 Income Tax Act 2007 (ITA 2007), as such no income tax is payable on the charity's activities.

Fund accounting

Unrestricted general funds are incoming resources receivable or generated for use in furtherance of the general objects of the charity without restriction.

Expendable endowment funds are those which are required to be invested to produce income but which may be transferred to unrestricted funds at the discretion of the trustees in order that they may be expended in furtherance of the charity's objectives.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

THE CRISEREN FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

NOTES TO THE FINANCIAL STATEMENTS

1. Donations and legacies

	Unrestricted Funds £	Expendable Endowment Funds £	2023 Total Funds £	Unrestricted Funds £	Expendable Endowment Funds £	2022 Total Funds £
Donation	15,000	-	15,000	25,000	-	25,000

2. Income from investments

	Unrestricted Funds £	Expendable Endowment Funds £	2023 Total Funds £	Unrestricted Funds £	Expendable Endowment Funds £	2022 Total Funds £
Dividends	11,663	-	11,663	3,734	-	3,734
Bank interest	7,209	-	7,209	1,209	-	1,209
Loan note interest	1,167	-	1,167	2,334	-	2,334
	20,039	-	20,039	7,277	-	7,277

3. Charitable activities

	Unrestricted Funds £	Expendable Endowment Funds £	2023 Total Funds £	Unrestricted Funds £	Endowment Funds £	2022 Total Funds £
Grants (see note 4)	40,050	-	40,050	51,945	-	51,945
Support costs:						
Travel and subsistence	1,200	-	1,200	-	-	-
Bank charges	816	-	816	1,216	-	1,216
Computer costs	180	-	180	264	-	264
Subscriptions	143	-	143	138	-	138
Governance costs (see note 5)	660	-	660	660	-	660
	43,049	-	43,049	54,223	-	54,223

THE CRISEREN FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

NOTES TO THE FINANCIAL STATEMENTS

4. Grants made

	2023 £	2022 £
Children Heard and Seen (Reg. Charity no. 1157879)	5,000	-
Crowdfunder - Projects that Matter - Brighton and Hove	5,050	-
EachOther - RightsInfo (Reg. Charity no. 1167370)	-	5,000
Flamingo Chicks CIO (Reg. Charity no. 1187604)	-	5,000
Little Green Pig (Reg. Charity no. 1155661)	5,000	-
Luminary Limited (Reg. Charity no.1181835)	7,000	-
New Note Projects (Reg. Charity no.1161284)	-	3,000
Settle Support (Reg. Charity no. 1162399)	-	6,000
Success Club CIO(Reg. Charity no. 1180864)	-	4,000
The Choir With No Name (Reg. Charity no. 1136173)	5,000	7,500
The Funding Network (Reg. Charity no.1088315)	-	5,000
The Kids Network (Reg. Charity no. 1167178)	8,000	8,000
The Mental Health Collective Community Interest Company (Reg. Company no. 11546666)	-	5,845
Together Collective (Reg. Charity no. 1083390)	-	2,000
TotRockinBeats CIC (Reg. Company no. 11057061)	5,000	-
Other payments and awards:		
JustGiving Foundation (Reg. Charity no.1098313)	-	100
Tanzania Development Trust (Reg. Charity no. 270462) - Release of loan	-	500
	<u>40,050</u>	<u>51,945</u>

5. Governance costs

	Unrestricted Funds £	Expendable Endowment Funds £	2023 Total Funds £	Unrestricted Funds £	Expendable Endowment Funds £	2022 Total Funds £
Independent examiner's fees	660	-	660	660	-	660
	<u>660</u>	<u>-</u>	<u>660</u>	<u>660</u>	<u>-</u>	<u>660</u>

6. Investments

	2023 £	2022 £
Market value brought forward at 1 April	456,225	340,151
Cost of investments purchased and value donated	156,070	96,816
Disposals at carrying value	(7,914)	-
Net gain/(loss) on investments	(40,851)	19,258
Market value carried forward at 31 March	<u>563,530</u>	<u>456,225</u>
	2023 £	2022 £
Comprising:		
Listed investments	453,530	346,225
Other investments	110,000	110,000
	<u>563,530</u>	<u>456,225</u>
<i>Gains/(losses) on investments:</i>	2023 £	2022 £
Unrealised gains/(losses) on investments	(40,851)	19,258
Realised gains/(losses) on investment sales	1,820	-
	<u>(39,031)</u>	<u>19,258</u>

Fixed asset investments are held at fair value with valuations obtained using last traded or closing mid/bid market prices as available.

THE CRISEREN FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

NOTES TO THE FINANCIAL STATEMENTS

7. Creditors

	2023 £	2022 £
Accruals	1,200	-
Independent examiner's fees accrued	660	660
	<u>1,860</u>	<u>660</u>

8. Analysis of net assets between funds

	Unrestricted Funds £	Expendable Endowment Funds £	2023 Total Funds £	Unrestricted Funds £	Expendable Endowment Funds £	2022 Total Funds £
Fixed assets	-	563,530	563,530	-	456,225	456,225
Current assets	11,331	824,511	835,842	6,258	982,730	988,988
Current liabilities	(1,860)	-	(1,860)	(660)	-	(660)
	<u>9,471</u>	<u>1,388,041</u>	<u>1,397,512</u>	<u>5,598</u>	<u>1,438,955</u>	<u>1,444,553</u>

9. Analysis of net movement in funds

	Unrestricted Funds £	Expendable Endowment Funds £	2023 Total Funds £	Unrestricted Funds £	Expendable Endowment Funds £	2022 Total Funds £
Total funds brought forward	5,598	1,438,955	1,444,553	9,286	1,437,955	1,447,241
Total incoming resources	35,039	-	35,039	32,277	-	32,277
Total resources expended	(43,049)	-	(43,049)	(54,223)	-	(54,223)
Gains/(losses) on investment assets	-	(39,031)	(39,031)	-	19,258	19,258
Transfers between funds	11,883	(11,883)	-	18,258	(18,258)	-
Total funds carried forward	<u>9,471</u>	<u>1,388,041</u>	<u>1,397,512</u>	<u>5,598</u>	<u>1,438,955</u>	<u>1,444,553</u>

The transfer from the expendable endowment fund to the unrestricted fund is authorised by the governing document.

10. Employees

There were no employees during the current year and previous year.

11. Related party transactions and employment costs

There were no transactions with related parties in the period under review, nor the comparative year.

The Foundation has no employees, all administration being carried out by the trustees. None of the Foundation's trustees were remunerated or received expenses in the year under review, nor the comparative year.

During the year under review the charity received a donation of £15,000 from Criseren Limited, a company whose directors are trustees of the charity.

THE CRISEREN FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

NOTES TO THE FINANCIAL STATEMENTS

12. Financial instruments

The carrying amounts of the charity's financial instruments are as follows:

	2023 Total Funds £	2022 Total Funds £
<i>Financial assets</i>		
Measured at fair value through net income/(expenditure):		
Fixed asset investments	563,530	456,225
	<u>563,530</u>	<u>456,225</u>

The income, expense, net gains and net losses attributable to the charity's financial instruments are summarised as follows:

	2023 Total Funds £	2022 Total Funds £
<i>Income and expense</i>		
Financial assets measured at fair value through net income/(expenditure)		
Investment income	20,039	7,277
	<u>20,039</u>	<u>7,277</u>
<i>Net gains and losses (including changes in fair value)</i>		
Financial assets measured at fair value through net income/(expenditure)		
Unrealised gains/(losses) on investments	(40,851)	19,258
Realised gains/(losses) on investments	1,820	-
	<u>(39,031)</u>	<u>19,258</u>

13. Comparative statement of financial activities

	Note	Unrestricted Funds £	Expendable Endowment Funds £	2022 Total Funds £
INCOME AND ENDOWMENTS FROM:				
Donations and legacies	1	25,000	-	25,000
Investments	2	7,277	-	7,277
Total		<u>32,277</u>	<u>-</u>	<u>32,277</u>
EXPENDITURE ON:				
Charitable activities	3	54,223	-	54,223
Total		<u>54,223</u>	<u>-</u>	<u>54,223</u>
Net gains/(losses) on investment	6	-	19,258	19,258
Net income/(expenditure)		<u>(21,946)</u>	<u>19,258</u>	<u>(2,688)</u>
Transfers between funds	9	18,258	(18,258)	-
Net movement in funds		<u>(3,688)</u>	<u>1,000</u>	<u>(2,688)</u>
RECONCILIATION OF FUNDS				
Total funds brought forward	8,9	9,286	1,437,955	1,447,241
Total funds carried forward	8,9	<u>5,598</u>	<u>1,438,955</u>	<u>1,444,553</u>

THE CRISEREN FOUNDATION

England & Wales - Charity number 1153967

Accounts



Trustees' Report
and Unaudited Financial Statements
for the year ended 31 March 2022

Registered Charity Number 1153967

THE CRISEREN FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

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THE CRISEREN FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

Roger Llewellyn - *Chair*
David Llewellyn
Patricia Llewellyn (resigned 10 May 2022)
Jeremy Beard
Chris Llewellyn - *Director*

Principal Office

6 Park Avenue
Hove
Sussex
BN3 5RF

Charity registered number

1153967

Independent Examiner

Geoffrey Frost BSc(Hons) FCA
Blue Spire Limited
Cawley Priory
South Pallant
Chichester
West Sussex
PO19 1SY

THE CRISEREN FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

TRUSTEES' REPORT

The Trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2022. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The CriSeren Foundation was established as a Charitable Incorporated Organisation on 26 September 2013 (charity no. 1153967).

It is controlled by a Board of Trustees who have oversight of all aspects of the Foundation's affairs. The Director, Chris Llewellyn, as well as being a Trustee manages the day-to-day administration of the organisation.

The Trustees retain the power to appoint new Trustees.

Any new Trustees will be provided with copies of the Charity Commission's Guidance to Trustees and given an introduction to the activities of the Foundation by the existing Board. Existing Trustees are provided with training as and when required. On agreeing to become a Trustee of the Foundation the Trustees are thoroughly briefed by the existing Trustees on the history of the Foundation, the day-to-day management, their responsibilities as Trustees and the current objectives and future plans of the Foundation.

The Trustees have assessed the major risks to which the Foundation is exposed, in particular those relating to its investments and finances. The Trustees believe that by establishing controls over key financial systems, including periodic reviews of performance against benchmark, they have established effective systems to mitigate those risks.

OBJECTIVES AND ACTIVITIES

The Foundation's objects are:

The advancement of such exclusively charitable purposes as the trustees shall determine and in particular to aid UK registered charities develop their impact by the provision of appropriate financial, managerial and administrative support.

In considering how best to achieve these objects the Trustees have had regard to the guidance on public benefit issued by the Charity Commission.

The Trustees have decided that the most effective use of the Foundation's resources will be in helping successful small and mid-sized UK charitable organisations and organisations pursuing charitable aims to develop their scope and impact. To this end the Foundation aims to develop ongoing relationships with a number of organisations, to whom they will provide both financial grants and other support as appropriate.

In the opinion of the Trustees, by making grants only to either charitable organisations or for specific charitable purposes to be delivered by other organisations, the charity fulfils its obligation to deliver public benefit in furtherance of its objects.

GRANT MAKING POLICY

A yearly budget and funding priorities are established at the appropriate Trustee Meeting.

The Foundation sources the majority of its funding opportunities itself. Regular meetings are held by the Trustees to discuss applications, which must be in writing.

Usually grants will be formalised by the signing of a Memorandum of Understanding with the recipient. Recipients will be required to sign a formal receipt for any funds. Where relevant, the Trustees also ask to be provided with copies of receipts for expenditure and the grant may be subject to an ongoing monitoring programme and further instalments of grants only released subject to timescales being reached.

THE CRISEREN FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

TRUSTEES' REPORT

ACHIEVEMENTS AND PERFORMANCE

During the year under review the Foundation made the following grants totalling £51,945 (2021: £39,284) to organisations as disclosed in note 4 to the financial statements.

- EachOther – (Reg. Charity no. 1167370) <https://eachother.org.uk/> this digital focussed human rights organisation was provided with a grant to support its IT capacity.
- Flamingo Chicks CIO (Reg. Charity no. 1187604) <https://flamingochicks.org/> Flamingo Chicks is an inclusive community enabling all children including those with disabilities to enjoy the benefits of dance. CSF helped their May 100 Fundraising campaign raise the highest amount yet.
- New Note Projects (Reg. Charity no.1161284) www.newnote.co.uk/ New Note use music and storytelling to help people sustain their recovery from addiction. This grant helped them develop their digital projects including the Recovery Arts Festival.
- Settle Support (Reg. Charity no. 1162399) www.wearesettle.org Settle supports care experienced young people as they move into the first home. This grant helped them develop their alumni programme.
- Success Club CIO (Reg. Charity no. 1180864) www.successclub.org.uk/ Success Club supports young people at risk of social and academic under achievement through their well-being and personal development frameworks. This grant helped them bring in their first Operations Manager to support the CEO.
- The Choir With No Name (Reg. Charity no. 1136173) www.choirwithnname.org CWNN runs choirs for homeless and marginalised people and builds joyful communities. This grant helped develop their trust fundraising function
- The Funding Network (Reg Charity no 1088315) <https://www.thefundingnetwork.org.uk/> TFN stages live crowdfunding events which are useful platforms for supported organisations. This grant was a contribution towards their capacity building Swan Appeal.
- The Kids Network (Reg. Charity no. 1167178) www.thekidsnetwork.org.uk This charity is focussed on providing mentorship for primary age students in London. This grant was focussed on helping further develop its fundraising.
- The Mental Health Collective CIC (Reg. Co. 11546666) <https://mentalhealthcollective.org.uk/> MHC runs a variety of projects including Kindness by Post. This grant was based around business development of the Kindness by Post concept.
- Together Collective (Reg. Charity no. 1083390) www.togetherco.org.uk Together Co delivers social prescribing, befriending and volunteering services primarily in Brighton and Hove. This grant was to assist in the creation of a city-wide coordinated Loneliness response.

In addition to grants the Foundation has also provided a wide variety of advice and support, including pro bono consultancy to current and previous grantees and organisations with whom the Foundation doesn't have a funding relationship

FINANCIAL REVIEW

Outgoing resources totalled £54,223 (2021: £41,454) including £51,945 (2021: £39,284) of grants to beneficiary institutions. Total income for the year ended 31 March 2022 was £32,277 (2021: £27,720) inclusive of a donation to the Foundation of £25,000 (2021: £25,000). CriSeren Limited has committed to make the same addition in the Foundation's next financial year.

As at 31 March 2022 the Foundation's free reserves were at a level of £5,598 (2021: £9,286). It is noted that there was an increase in the level of the expendable endowment over the year of £1,000 made up of realised and unrealised gains.

The Trustees' policy on reserves is to seek to distribute or commit the income arising in each financial year. Given the availability of the expendable endowment fund the Trustees do not consider that the Foundation needs to maintain any significant free reserves although they recognise that such reserves will arise from time to time. There are no restrictions on the Foundation's power to invest. The investment strategy was reviewed and updated over the period to ensure effective stewardship of the Foundation's funds.

THE CRISEREN FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

TRUSTEES' REPORT

FUTURE PLANS

The CriSeren Foundation Trustees are committed to continue working flexibly with organisations with a central social purpose to help them deliver even more of an impact. To this end the Trustees will examine the resources available to them to ensure that they are used most effectively.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 charity and of the incoming resources and application of resources of the charity for that period. In preparing these 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 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 charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

APPOINTMENT OF INDEPENDENT EXAMINER

During the year under review Geoffrey Frost of Blue Spire Limited continued as independent examiner to the charity.

Approved by the trustees and signed on their behalf



Trustee

Date 19 January 2023

THE CRISEREN FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

INDEPENDENT EXAMINER'S REPORT

Independent Examiner's Report to the Trustees of The CriSeren Foundation

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2022 which are set out on pages 6 to 13.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Geoffrey Frost BSc(Hons) FCA
Blue Spire Limited
Cawley Priors
South Pallant
Chichester
West Sussex
PO19 1SY

Date 19 January 2023

THE CRISEREN FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

STATEMENT OF FINANCIAL ACTIVITIES

	Note	Unrestricted Funds £	Expendable Endowment Funds £	2022 Total Funds £	2021 Total Funds £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	1	25,000	-	25,000	25,000
Investments	2	7,277	-	7,277	2,720
Total		<u>32,277</u>	<u>-</u>	<u>32,277</u>	<u>27,720</u>
EXPENDITURE ON:					
Charitable activities	3	54,223	-	54,223	41,454
Total		<u>54,223</u>	<u>-</u>	<u>54,223</u>	<u>41,454</u>
Net gains/(losses) on investment	6	-	19,258	19,258	76,720
Net income/(expenditure)		<u>(21,946)</u>	<u>19,258</u>	<u>(2,688)</u>	<u>62,986</u>
Transfers between funds	9	18,258	(18,258)	-	-
Net movement in funds		<u>(3,688)</u>	<u>1,000</u>	<u>(2,688)</u>	<u>62,986</u>
RECONCILIATION OF FUNDS					
Total funds brought forward	8,9	9,286	1,437,955	1,447,241	1,384,255
Total funds carried forward	8,9	<u>5,598</u>	<u>1,438,955</u>	<u>1,444,553</u>	<u>1,447,241</u>

None of the charity's other activities were acquired or discontinued during the above financial year.

The charity has no recognised gains or losses other than those dealt with in the statement of financial activities.

THE CRISEREN FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

BALANCE SHEET AS AT 31 MARCH 2022

	Note	2022		2021	
		£	£	£	£
FIXED ASSETS					
Investments	6		456,225		340,151
CURRENT ASSETS					
Debtors - Loans to charitable organisations			-		500
Cash at hand and in bank		988,988		1,107,250	
Total current assets		<u>988,988</u>		<u>1,107,750</u>	
CURRENT LIABILITIES					
Creditors: amounts falling due within one year	7	<u>660</u>		<u>660</u>	
Net current assets/(liabilities)			988,328		1,107,090
Net assets/(liabilities)			<u>1,444,553</u>		<u>1,447,241</u>
THE FUNDS OF THE CHARITY					
Expendable Endowment Funds	8,9		1,438,955		1,437,955
Unrestricted Funds	8,9		5,598		9,286
Total charity funds			<u>1,444,553</u>		<u>1,447,241</u>

The notes on pages 10 to 13 form part of these accounts.

These financial statements were approved by the board and signed on their behalf



Trustee

Date 19 January 2023

THE CRISEREN FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

ACCOUNTING POLICIES

Scope and basis of the financial statements

The Criseren Foundation is a Charitable Incorporated Organisation in England. The address of the principal office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities detailed in the trustee's report.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Cash flow statement

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Investment income is earned through holding assets for investment purposes such as shares. It includes dividends and interest. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following expenditure headings:

- Charitable activities; these include grants to third parties and the costs of administering the charity inclusive of governance costs

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

Support and governance costs are those that assist the work of the charity but do not directly represent charitable activities. They are incurred directly in support of expenditure on the objects of the charity. Governance costs are those incurred in the governance of the charity and primarily associated with the constitution and statutory requirements.

VAT

The charity is not registered for VAT and is unable to recover VAT incurred. On this basis costs are recorded inclusive of VAT within the SOFA.

Investments

Investments are included at market value at the balance sheet date. Any gain or loss on revaluation is disclosed in the SOFA, if applicable.

Where investment assets are held in a foreign currency they are translated at the prevailing rate at the balance sheet date and any gain/loss on exchange rate movements is included in the statement of financial activities in the other recognised gains and losses section.

THE CRISEREN FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

ACCOUNTING POLICIES

Debtors receivable and creditors payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Taxation

The charity is considered to pass the tests set out in sections 521 to 536 Income Tax Act 2007 (ITA 2007), as such no income tax is payable on the charity's activities.

Fund accounting

Unrestricted general funds are incoming resources receivable or generated for use in furtherance of the general objects of the charity without restriction.

Expendable endowment funds are those which are required to be invested to produce income but which may be transferred to unrestricted funds at the discretion of the trustees in order that they may be expended in furtherance of the charity's objectives.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

THE CRISEREN FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

NOTES TO THE FINANCIAL STATEMENTS

1. Donations and legacies

	Unrestricted Funds £	Expendable Endowment Funds £	2022 Total Funds £	Unrestricted Funds £	Expendable Endowment Funds £	2021 Total Funds £
Donation	25,000	-	25,000	25,000	-	25,000

2. Income from investments

	Unrestricted Funds £	Expendable Endowment Funds £	2022 Total Funds £	Unrestricted Funds £	Expendable Endowment Funds £	2021 Total Funds £
Dividends	3,734	-	3,734	1,177	-	1,177
Bank interest	1,209	-	1,209	1,543	-	1,543
Loan note interest	2,334	-	2,334	-	-	-
	<u>7,277</u>	<u>-</u>	<u>7,277</u>	<u>2,720</u>	<u>-</u>	<u>2,720</u>

3. Charitable activities

	Unrestricted Funds £	Expendable Endowment Funds £	2022 Total Funds £	Unrestricted Funds £	Endowment Funds £	2021 Total Funds £
Grants (see note 4)	51,945	-	51,945	39,284	-	39,284
Support costs:						
Website costs	-	-	-	-	-	-
Bank charges	1,216	-	1,216	1,195	-	1,195
Computer costs	264	-	264	180	-	180
Subscriptions	138	-	138	135	-	135
Governance costs (see note 5)	660	-	660	660	-	660
	<u>54,223</u>	<u>-</u>	<u>54,223</u>	<u>41,454</u>	<u>-</u>	<u>41,454</u>

4. Grants made

	2022 £	2021 £
Boxing Futures Ltd (Reg. Charity no. 1162086)	-	1,000
Brockwell Park Community Greenhouses (Reg. Charity no. 1140590)	-	5,000
EachOther - RightsInfo (Reg. Charity no. 1167370)	5,000	4,584
Flamingo Chicks CIO (Reg. Charity no. 1187604)	5,000	-
Little Green Pig (Reg. Charity no. 1155661)	-	6,000
New Note Projects (Reg. Charity no. 1161284)	3,000	-
One Church Brighton (Reg. Charity no. 1142607)	-	1,100
Settle Support (Reg. Charity no. 1162399)	6,000	6,000
Success Club CIO (Reg. Charity no. 1180864)	4,000	-
The Choir With No Name (Reg. Charity no. 1136173)	7,500	-
The Funding Network (Reg. Charity no. 1088315)	5,000	3,000
The Kids Network (Reg. Charity no. 1167178)	8,000	5,000
The Mental Health Collective Community Interest Company (Reg. Company no. 11546666)	5,845	600
Together Collective (Reg. Charity no. 1083390)	2,000	7,000
Other payments and awards:		
JustGiving Foundation (Reg. Charity no. 1098313)	100	-
Tanzania Development Trust (Reg. Charity no. 270462) - Release of loan	500	-
	<u>51,945</u>	<u>39,284</u>

THE CRISEREN FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

NOTES TO THE FINANCIAL STATEMENTS

5. Governance costs

	Unrestricted Funds £	Expendable Endowment Funds £	2022 Total Funds £	Unrestricted Funds £	Expendable Endowment Funds £	2021 Total Funds £
Independent examiner's fees	660	-	660	660	-	660
	<u>660</u>	<u>-</u>	<u>660</u>	<u>660</u>	<u>-</u>	<u>660</u>

6. Investments

	2022 £	2021 £
Market value brought forward at 1 April	340,151	630,722
Cost of investments purchased and value donated	96,816	189,920
Disposals at carrying value	-	(543,801)
Net gain/(loss) on investments	19,258	63,310
Market value carried forward at 31 March	<u>456,225</u>	<u>340,151</u>
	2022 £	2021 £
Comprising:		
Listed investments	346,225	295,151
Other investments	110,000	45,000
	<u>456,225</u>	<u>340,151</u>
	2022 £	2021 £
<i>Gains/(losses) on investments:</i>		
Unrealised gains/(losses) on investments	19,258	63,310
Realised gains/(losses) on investment sales	-	13,410
	<u>19,258</u>	<u>76,720</u>

7. Creditors

	2022 £	2021 £
Independent examiner's fees accrued	660	660
	<u>660</u>	<u>660</u>

8. Analysis of net assets between funds

	Unrestricted Funds £	Expendable Endowment Funds £	2022 Total Funds £	Unrestricted Funds £	Expendable Endowment Funds £	2021 Total Funds £
Fixed assets	-	456,225	456,225	-	340,151	340,151
Current assets	6,258	982,730	988,988	9,946	1,097,804	1,107,750
Current liabilities	(660)	-	(660)	(660)	-	(660)
	<u>5,598</u>	<u>1,438,955</u>	<u>1,444,553</u>	<u>9,286</u>	<u>1,437,955</u>	<u>1,447,241</u>

THE CRISEREN FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

NOTES TO THE FINANCIAL STATEMENTS

9. Analysis of net movement in funds

	Unrestricted Funds £	Expendable Endowment Funds £	2022 Total Funds £	Unrestricted Funds £	Expendable Endowment Funds £	2021 Total Funds £
Total funds brought forward	9,286	1,437,955	1,447,241	4,545	1,379,710	1,384,255
Total incoming resources	32,277	-	32,277	27,720	-	27,720
Total resources expended	(54,223)	-	(54,223)	(41,454)	-	(41,454)
Gains/(losses) on investment assets	-	19,258	19,258	-	76,720	76,720
Transfers between funds	18,258	(18,258)	-	18,475	(18,475)	-
Total funds carried forward	<u>5,598</u>	<u>1,438,955</u>	<u>1,444,553</u>	<u>9,286</u>	<u>1,437,955</u>	<u>1,447,241</u>

The transfer from the expendable endowment fund to the unrestricted fund is authorised by the governing document.

10. Employees

There were no employees during the current year and previous year.

11. Related party transactions and employment costs

There were no transactions with related parties in the period under review, nor the comparative year.

The Foundation has no employees, all administration being carried out by the trustees. None of the Foundation's trustees were remunerated or received expenses in the year under review, nor the comparative year.

During the year under review the charity received a donation of £25,000 from Criseren Limited, a company whose directors are trustees of the charity.

12. Financial instruments

The carrying amounts of the charity's financial instruments are as follows:

	2022 Total Funds £	2021 Total Funds £
<i>Financial assets</i>		
Measured at fair value through net income/(expenditure):		
Fixed asset investments	456,225	340,151
	<u>456,225</u>	<u>340,151</u>

The income, expense, net gains and net losses attributable to the charity's financial instruments are summarised as follows:

	2022 Total Funds £	2021 Total Funds £
<i>Income and expense</i>		
Financial assets measured at fair value through net income/(expenditure)		
Investment income	7,277	2,720
	<u>7,277</u>	<u>2,720</u>
<i>Net gains and losses (including changes in fair value)</i>		
Financial assets measured at fair value through net income/(expenditure)		
Unrealised gains/(losses) on investments	19,258	63,310
Realised gains/(losses) on investments	-	13,410
	<u>19,258</u>	<u>76,720</u>

THE CRISEREN FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

NOTES TO THE FINANCIAL STATEMENTS

13. Comparative statement of financial activities

	Note	Unrestricted Funds £	Expendable Endowment Funds £	2021 Total Funds £
INCOME AND ENDOWMENTS FROM:				
Donations and legacies	1	25,000	-	25,000
Investments	2	2,720	-	2,720
Total		<u>27,720</u>	<u>-</u>	<u>27,720</u>
EXPENDITURE ON:				
Charitable activities	3	41,454	-	41,454
Total		<u>41,454</u>	<u>-</u>	<u>41,454</u>
Net gains/(losses) on investment	6	-	76,720	76,720
Net income/(expenditure)		<u>(13,734)</u>	<u>76,720</u>	<u>62,986</u>
Transfers between funds	9	18,475	(18,475)	-
Net movement in funds		<u>4,741</u>	<u>58,245</u>	<u>62,986</u>
RECONCILIATION OF FUNDS				
Total funds brought forward	8,9	4,545	1,379,710	1,384,255
Total funds carried forward	8,9	<u>9,286</u>	<u>1,437,955</u>	<u>1,447,241</u>

Fixed asset investments are held at fair value with valuations obtained using last traded or closing mid/bid market prices as available.

THE CRISEREN FOUNDATION

England & Wales - Charity number 1153967

Accounts



Trustees' Report

and Unaudited Financial Statements

for the year ended 31 March 2021

Registered Charity Number 1153967

THE CRISEREN FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

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THE CRISEREN FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

Roger Llewellyn - *Chair*
David Llewellyn
Patricia Llewellyn
Jeremy Beard
Chris Llewellyn - *Director*

Principal Office

6 Park Avenue
Hove
Sussex
BN3 5RF

Charity registered number

1153967

Independent Examiner

Geoffrey Frost BSc(Hons) FCA
Blue Spire Limited
Cawley Priory
South Pallant
Chichester
West Sussex
PO19 1SY

THE CRISEREN FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

TRUSTEES' REPORT

The Trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2021. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The CriSeren Foundation was established as a Charitable Incorporated Organisation on 26 September 2013 (charity no. 1153967).

It is controlled by a Board of Trustees who have oversight of all aspects of the Foundation's affairs. The Director, Chris Llewellyn, as well as being a Trustee manages the day-to-day administration of the organisation.

The Trustees retain the power to appoint new Trustees.

Any new Trustees will be provided with copies of the Charity Commission's Guidance to Trustees and given an introduction to the activities of the Foundation by the existing Board. Existing Trustees are provided with training as and when required. On agreeing to become a Trustee of the Foundation the Trustees are thoroughly briefed by the existing Trustees on the history of the Foundation, the day-to-day management, their responsibilities as Trustees and the current objectives and future plans of the Foundation.

The Trustees have assessed the major risks to which the Foundation is exposed, in particular those relating to its investments and finances. The Trustees believe that by establishing controls over key financial systems, including periodic reviews of performance against benchmark, they have established effective systems to mitigate those risks.

OBJECTIVES AND ACTIVITIES

The Foundation's objects are:

The advancement of such exclusively charitable purposes as the trustees shall determine and in particular to aid UK registered charities develop their impact by the provision of appropriate financial, managerial and administrative support.

In considering how best to achieve these objects the Trustees have had regard to the guidance on public benefit issued by the Charity Commission.

The Trustees have decided that the most effective use of the Foundation's resources will be in helping successful small and mid-sized UK charitable organisations and organisations pursuing charitable aims to develop their scope and impact. To this end the Foundation aims to develop ongoing relationships with a number of organisations, to whom they will provide both financial grants and other support as appropriate.

In the opinion of the Trustees, by making grants only to either charitable organisations or for specific charitable purposes to be delivered by other organisations, the charity fulfils its obligation to deliver public benefit in furtherance of its objects.

GRANT MAKING POLICY

A yearly budget and funding priorities are established at the appropriate Trustee Meeting.

The Foundation sources the majority of its funding opportunities itself. Regular meetings are held by the Trustees to discuss applications, which must be in writing.

Usually grants will be formalised by the signing of a Memorandum of Understanding with the recipient. Recipients will be required to sign a formal receipt for any funds. Where relevant, the Trustees also ask to be provided with copies of receipts for expenditure and the grant may be subject to an ongoing monitoring programme and further instalments of grants only released subject to timescales being reached.

THE CRISEREN FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

TRUSTEES' REPORT

ACHIEVEMENTS AND PERFORMANCE

During the year under review the Foundation made the following grants totalling £39,284 (2020: £35,000) to organisations as disclosed in note 4 to the financial statements.

- Boxing Futures Ltd (Reg. Charity no. 1162086) <https://boxing-futures.org.uk/> was provided with a grant to develop its corporate engagement strategy.
- Brockwell Park Community Greenhouses (Reg. Charity no. 1140590) <http://www.brockwellgreenhouses.org.uk> was supported to improve its child focussed outreach
- EachOther – (prev known as Rights Info) (Reg. Charity no. 1167370) <https://eachother.org.uk/> this digital focussed human rights organisation was provided with a grant to support its IT capacity.
- Little Green Pig (Reg. Charity no. 1155661) <https://www.littlegreenpig.org.uk/> This previous grantee was provided with a grant to support the salary of the CEO.
- One Church Brighton (Reg. Charity no. 1142607) www.onechurchbrighton.org The relationship with this organisation was continued, including assisting with the purchase of a delivery bike for their various social enterprises
- Settle Support (Reg. Charity no. 1162399) www.wearesettle.org This growing organisation focussed on supporting young people leaving care was supported to bring on an Operations Manger.
- The Funding Network (Reg Charity no 1088315) <https://www.thefundingnetwork.org.uk/> TFN stages live crowdfunding events which are useful platforms for supported organisations. CSF uses the platform to support previously supported and new organisations.
- The Kids Network (Reg. Charity no. 1167178) www.thekidsnetwork.org.uk This charity is focussed on providing mentorship for primary age students in London. This first grant was focussed on TKN's fundraising.
- The Mental Health Collective CIC (Reg. Co. 11546666) <https://mentalhealthcollective.org.uk/> The latest grant was focussed on supporting the CEO via coaching.
- Together Collective (Reg. Charity no. 1083390) www.togetherco.org.uk CSF funded CRM improvements for this Brighton based loneliness charity.

In addition to grants the Foundation has also provided a wide variety of advice and support, including pro bono consultancy to current and previous grantees and organisations with whom the Foundation doesn't have a funding relationship

FINANCIAL REVIEW

Outgoing resources totalled £41,454 (2020: £39,053) including £39,284 (2020: £35,000) of grants to beneficiary institutions. Total income for the year ended 31 March 2021 was £27,720 (2020: £34,522) inclusive of a donation to the Foundation of £25,000 (2020: £25,000). CriSeren Limited has committed to make the same addition in the Foundation's next financial year.

As at 31 March 2021 the Foundation's free reserves were at a level of £9,286 (2020: £4,545). It is noted that there was an increase in the level of the expendable endowment over the year of £76,720 made up of realised and unrealised gains.

The Trustees' policy on reserves is to seek to distribute or commit the income arising in each financial year. Given the availability of the expendable endowment fund the Trustees do not consider that the Foundation needs to maintain any significant free reserves although they recognise that such reserves will arise from time to time. There are no restrictions on the Foundation's power to invest. The investment strategy was reviewed and updated over the period to ensure effective stewardship of the Foundation's funds.

FUTURE PLANS

The CriSeren Foundation Trustees are committed to continue working flexibly with organisations with a central social purpose to help them deliver even more of an impact. This is particularly the case in the helping them respond effectively to the challenging situation created by the Covid-19 pandemic. To this end the Trustees will examine the resources available to them to ensure that they are used most effectively.

THE CRISEREN FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

TRUSTEES' REPORT

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 charity and of the incoming resources and application of resources of the charity for that period. In preparing these 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 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 charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

APPOINTMENT OF INDEPENDENT EXAMINER

During the year under review Geoffrey Frost of Blue Spire Limited continued as independent examiner to the charity.

Approved by the trustees and signed on their behalf



Trustee

Date 26 January 2022

THE CRISEREN FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

INDEPENDENT EXAMINER'S REPORT

Independent Examiner's Report to the Trustees of The CriSeren Foundation

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2021 which are set out on pages 6 to 13.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Geoffrey Frost BSc(Hons) FCA
Blue Spire Limited
Cawley Priors
South Pallant
Chichester
West Sussex
PO19 1SY

Date 27 January 2022

THE CRISEREN FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

STATEMENT OF FINANCIAL ACTIVITIES

	Note	Unrestricted Funds £	Expendable Endowment Funds £	2021 Total Funds £	2020 Total Funds £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	1	25,000	-	25,000	25,000
Investments	2	2,720	-	2,720	9,522
Total		<u>27,720</u>	<u>-</u>	<u>27,720</u>	<u>34,522</u>
EXPENDITURE ON:					
Charitable activities	3	41,454	-	41,454	39,053
Total		<u>41,454</u>	<u>-</u>	<u>41,454</u>	<u>39,053</u>
Net gains/(losses) on investment	6	-	76,720	76,720	360,814
Net income/(expenditure)		<u>(13,734)</u>	<u>76,720</u>	<u>62,986</u>	<u>356,283</u>
Transfers between funds	9	18,475	(18,475)	-	-
Net movement in funds		<u>4,741</u>	<u>58,245</u>	<u>62,986</u>	<u>356,283</u>
RECONCILIATION OF FUNDS					
Total funds brought forward	8,9	4,545	1,379,710	1,384,255	1,027,972
Total funds carried forward	8,9	<u>9,286</u>	<u>1,437,955</u>	<u>1,447,241</u>	<u>1,384,255</u>

None of the charity's other activities were acquired or discontinued during the above financial year.

The charity has no recognised gains or losses other than those dealt with in the statement of financial activities.

THE CRISEREN FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

BALANCE SHEET AS AT 31 MARCH 2021

	Note	2021		2020	
		£	£	£	£
FIXED ASSETS					
Investments	6		340,151		630,722
CURRENT ASSETS					
Debtors - Loans to charitable organisations		500		500	
Cash at hand and in bank		1,107,250		753,693	
Total current assets		<u>1,107,750</u>		<u>754,193</u>	
CURRENT LIABILITIES					
Creditors: amounts falling due within one year	7	<u>660</u>		<u>660</u>	
Net current assets/(liabilities)			1,107,090		753,533
Net assets/(liabilities)			<u>1,447,241</u>		<u>1,384,255</u>
THE FUNDS OF THE CHARITY					
Expendable Endowment Funds	8,9		1,437,955		1,379,710
Unrestricted Funds	8,9		9,286		4,545
Total charity funds			<u>1,447,241</u>		<u>1,384,255</u>

The notes on pages 10 to 13 form part of these accounts.

These financial statements were approved by the board and signed on their behalf



Trustee

Date 26 January 2022

THE CRISEREN FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

ACCOUNTING POLICIES

Scope and basis of the financial statements

The Criseren Foundation is a Charitable Incorporated Organisation in England. The address of the principal office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities detailed in the trustee's report.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Cash flow statement

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Investment income is earned through holding assets for investment purposes such as shares. It includes dividends and interest. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following expenditure headings:

- Charitable activities; these include grants to third parties and the costs of administering the charity inclusive of governance costs

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

Support and governance costs are those that assist the work of the charity but do not directly represent charitable activities. They are incurred directly in support of expenditure on the objects of the charity. Governance costs are those incurred in the governance of the charity and primarily associated with the constitution and statutory requirements.

VAT

The charity is not registered for VAT and is unable to recover VAT incurred. On this basis costs are recorded inclusive of VAT within the SOFA.

Investments

Investments are included at market value at the balance sheet date. Any gain or loss on revaluation is disclosed in the SOFA, if applicable.

Where investment assets are held in a foreign currency they are translated at the prevailing rate at the balance sheet date and any gain/loss on exchange rate movements is included in the statement of financial activities in the other recognised gains and losses section.

THE CRISEREN FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

ACCOUNTING POLICIES

Debtors receivable and creditors payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Taxation

The charity is considered to pass the tests set out in sections 521 to 536 Income Tax Act 2007 (ITA 2007), as such no income tax is payable on the charity's activities.

Fund accounting

Unrestricted general funds are incoming resources receivable or generated for use in furtherance of the general objects of the charity without restriction.

Expendable endowment funds are those which are required to be invested to produce income but which may be transferred to unrestricted funds at the discretion of the trustees in order that they may be expended in furtherance of the charity's objectives.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

The trustees have assessed the impact of the Coronavirus (COVID-19) pandemic on the charity and its activities and whilst it is expected the income of the charity may be impacted in the next accounting period it is not expected to have a material impact on the charity's going concern status.

THE CRISEREN FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

NOTES TO THE FINANCIAL STATEMENTS

1. Donations and legacies

	Unrestricted Funds £	Expendable Endowment Funds £	2021 Total Funds £	Unrestricted Funds £	Expendable Endowment Funds £	2020 Total Funds £
Donation	25,000	-	25,000	25,000	-	25,000

2. Income from investments

	Unrestricted Funds £	Expendable Endowment Funds £	2021 Total Funds £	Unrestricted Funds £	Expendable Endowment Funds £	2020 Total Funds £
Dividends	1,177	-	1,177	7,004	-	7,004
Bank interest	1,543	-	1,543	2,518	-	2,518
	<u>2,720</u>	<u>-</u>	<u>2,720</u>	<u>9,522</u>	<u>-</u>	<u>9,522</u>

3. Charitable activities

	Unrestricted Funds £	Expendable Endowment Funds £	2021 Total Funds £	Unrestricted Funds £	Endowment Funds £	2020 Total Funds £
Grants (see note 4)	39,284	-	39,284	35,000	-	35,000
Support costs:						
Website costs	-	-	-	-	-	-
Bank charges	1,195	-	1,195	1,376	-	1,376
Computer costs	180	-	180	264	-	264
Subscriptions	135	-	135	140	-	140
Governance costs (see note 5)	660	-	660	2,273	-	2,273
	<u>41,454</u>	<u>-</u>	<u>41,454</u>	<u>39,053</u>	<u>-</u>	<u>39,053</u>

4. Grants made

	2021 £	2020 £
Boxing Futures Ltd (Reg. Charity no. 1162086)	1,000	5,000
Brockwell Park Community Greenhouses (Reg. Charity no. 1140590)	5,000	-
EachOther - RightsInfo (Reg. Charity no. 1167370)	4,584	3,000
Little Green Pig (Reg. Charity no. 1155661)	6,000	6,000
London Reclaimed (Reg. Charity no. 1148279)	-	3,000
Luminary Limited (Reg. Charity no.1181835)	-	7,500
One Church Brighton (Reg. Charity no. 1142607)	1,100	-
Settle Support (Reg. Charity no. 1162399)	6,000	-
The Funding Network (Reg. Charity no.1088315)	3,000	4,000
The Kids Network (Reg. Charity no. 1167178)	5,000	-
The Mental Health Collective Community Interest Company (Reg. Company no. 11546666)	600	6,500
Together Collective (Reg. Charity no. 1083390)	7,000	-
	<u>39,284</u>	<u>35,000</u>

THE CRISEREN FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

NOTES TO THE FINANCIAL STATEMENTS

5. Governance costs

	Unrestricted Funds £	Expendable Endowment Funds £	2021 Total Funds £	Unrestricted Funds £	Expendable Endowment Funds £	2020 Total Funds £
Independent examiner's fees	660	-	660	660	-	660
Legal fees	-	-	-	1,613	-	1,613
	<u>660</u>	<u>-</u>	<u>660</u>	<u>2,273</u>	<u>-</u>	<u>2,273</u>

6. Investments

	2021 £	2020 £
Market value brought forward at 1 April	630,722	264,945
Cost of investments purchased and value donated	189,920	4,963
Disposals at carrying value	(543,801)	-
Net gain/(loss) on investments	63,310	360,814
Market value carried forward at 31 March	<u>340,151</u>	<u>630,722</u>
	2021 £	2020 £
Comprising:		
Listed investments	295,151	585,722
Other investments	45,000	45,000
	<u>340,151</u>	<u>630,722</u>
	2021 £	2020 £
<i>Gains/(losses) on investments:</i>		
Unrealised gains/(losses) on investments	63,310	360,814
Realised gains/(losses) on investment sales	13,410	-
	<u>76,720</u>	<u>360,814</u>

7. Creditors

	2021 £	2020 £
Independent examiner's fees accrued	660	660
	<u>660</u>	<u>660</u>

8. Analysis of net assets between funds

	Unrestricted Funds £	Expendable Endowment Funds £	2021 Total Funds £	Unrestricted Funds £	Expendable Endowment Funds £	2020 Total Funds £
Fixed assets	-	340,151	340,151	-	630,722	630,722
Current assets	9,946	1,097,804	1,107,750	5,205	748,988	754,193
Current liabilities	(660)	-	(660)	(660)	-	(660)
	<u>9,286</u>	<u>1,437,955</u>	<u>1,447,241</u>	<u>4,545</u>	<u>1,379,710</u>	<u>1,384,255</u>

THE CRISEREN FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

NOTES TO THE FINANCIAL STATEMENTS

9. Analysis of net movement in funds

	Unrestricted Funds £	Expendable Endowment Funds £	2021 Total Funds £	Unrestricted Funds £	Expendable Endowment Funds £	2020 Total Funds £
Total funds brought forward	4,545	1,379,711	1,384,256	(870)	1,028,842	1,027,972
Total incoming resources	27,720	-	27,720	34,522	-	34,522
Total resources expended	(41,454)	-	(41,454)	(39,053)	-	(39,053)
Gains/(losses) on investment assets	-	76,720	76,720	-	360,814	360,814
Transfers between funds	18,475	(18,475)	-	9,946	(9,946)	-
Total funds carried forward	<u>9,286</u>	<u>1,437,956</u>	<u>1,447,242</u>	<u>4,545</u>	<u>1,379,710</u>	<u>1,384,255</u>

The transfer from the expendable endowment fund to the unrestricted fund is authorised by the governing document.

10. Employees

There were no employees during the current year and previous year.

11. Related party transactions and employment costs

There were no transactions with related parties in the period under review, nor the comparative year.

The Foundation has no employees, all administration being carried out by the trustees. None of the Foundation's trustees were remunerated or received expenses in the year under review, nor the comparative year.

During the year under review the charity received a donation of £25,000 from Criseren Limited, a company whose directors are trustees of the charity.

12. Financial instruments

The carrying amounts of the charity's financial instruments are as follows:

	2021 Total Funds £	2020 Total Funds £
<i>Financial assets</i>		
Measured at fair value through net income/(expenditure):		
Fixed asset investments	340,151	630,722
	<u>340,151</u>	<u>630,722</u>

The income, expense, net gains and net losses attributable to the charity's financial instruments are summarised as follows:

	2021 Total Funds £	2020 Total Funds £
<i>Income and expense</i>		
Financial assets measured at fair value through net income/(expenditure)		
Investment income	2,720	9,522
	<u>2,720</u>	<u>9,522</u>
<i>Net gains and losses (including changes in fair value)</i>		
Financial assets measured at fair value through net income/(expenditure)		
Unrealised gains/(losses) on investments	63,310	360,814
Realised gains/(losses) on investments	13,410	-
	<u>76,720</u>	<u>360,814</u>

THE CRISEREN FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

NOTES TO THE FINANCIAL STATEMENTS

13. Comparative statement of financial activities

	Note	Unrestricted Funds £	Expendable Endowment Funds £	2020 Total Funds £
INCOME AND ENDOWMENTS FROM:				
Donations and legacies	1	25,000	-	25,000
Investments	2	9,522	-	9,522
Total		<u>34,522</u>	<u>-</u>	<u>34,522</u>
EXPENDITURE ON:				
Charitable activities	3	39,053	-	39,053
Total		<u>39,053</u>	<u>-</u>	<u>39,053</u>
Net gains/(losses) on investment	6	-	360,814	360,814
Net income/(expenditure)		<u>(4,531)</u>	<u>360,814</u>	<u>356,283</u>
Transfers between funds	9	9,946	(9,946)	-
Net movement in funds		<u>5,415</u>	<u>350,868</u>	<u>356,283</u>
RECONCILIATION OF FUNDS				
Total funds brought forward	8,9	(870)	1,028,842	1,027,972
Total funds carried forward	8,9	<u>4,545</u>	<u>1,379,710</u>	<u>1,384,255</u>

Fixed asset investments are held at fair value with valuations obtained using last traded or closing mid/bid market prices as available.