

THE OUTSET FOUNDATION

England & Wales · Charity number 1157488

Details

Other names	OUTSET FOUNDATION
Status	Registered
Legal form	Other
Registered	2014-06-16
Register	View on the Charity Commission register

Contact

Address	Unit 26A E-Space north 181 Wisbech Road Littleport Ely
Phone	01353 865455
Email	info@outsetcic.co.uk
Website	http://www.outset.foundation/

Activities

Objects: THE RELIEF OF UNEMPLOYMENT FOR THE PUBLIC BENEFIT IN SUCH WAYS AS MAY BE THOUGHT FIT AND THE PREVENTION OR RELIEF OF POVERTY AND FINANCIAL HARDSHIP.

Activities: The Foundation commissions projects that provide support to people from underprivileged and socially excluded backgrounds to develop entrepreneurial skills and help them back into employment, and to start micro and small businesses in such areas to help them grow and create local job opportunities.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, The Prevention Or Relief Of Poverty, Economic/community Development/employment
- **Who:** People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31		£0	£62	-
2023-12-31	£120,000	£206,361	-	-
2022-12-31	£256,036	£509,514	-	-
2021-12-31	£309,319	£41,564	-	-
2020-12-31	£245,434	£191,367	-	-

Trustees

Name	Role	Appointed
Rodney Pennington Baker-Bates	Chair	2014-05-21
TIMOTHY MICHAEL JONES		2014-03-21

THE OUTSET FOUNDATION

England & Wales - Charity number 1157488

Accounts

Registered Charity No: 1157488

**THE OUTSET FOUNDATION
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2023**

GENERAL INFORMATION

Date of Foundation Deed: 12 September 2013

Trustees: Rodney Baker- Bates (Chairman)
Timothy Michael Jones

Objects of Foundation: The Outset Foundation was formed to provide support to people from underprivileged and socially excluded backgrounds to develop entrepreneurial skills and help them back into employment.

Note: The summary set out above is intended merely as an aide-memoire. For any other matters requiring detailed consideration reference should be made to the foundation.

Independent Examiner: Daniel Garfield
Moore Northern Home Counties Ltd
Nicholas House
River Front
Enfield
Middlesex
EN1 3FG

Bankers: Triodos Bank
Deanery Road
Bristol
BS1 5AS

TRUSTEES' REPORT
For the year ended 31 December 2023

The Trustees present their report together with the financial statements for the year ended 31 December 2023. The financial statements have been prepared in accordance with the accounting policies set out on page 6 and comply with the requirements of the foundation deed, the Statement of Recommended Practice Accounting for Charities (SORP FRS 102) and the Charities Act 2011.

Structure, Governance and Management

The Foundation is governed by the Foundation Deed dated 12 September 2013. It is registered with the Charity Commission and its registration number is 1157488.

Objectives and activities

The objects state that the Trustees shall pay or apply the income of the foundation in such a manner as they shall in their absolute discretion think fit to or for the benefit of any charitable object or purpose with the power to resort to the capital of the foundation for any such purpose.

The Foundation seeks to raise funds from a variety of sources and commission projects that provide support to people and small businesses from underprivileged and socially excluded backgrounds or living in deprived areas, in order to develop entrepreneurial skills to help them create and grow small businesses, in turn creating more local job opportunities.

Like the previous year, 2023 was very challenging for charities, businesses, and individuals alike as a result of the social and economic impact of Covid-19 and exacerbated by the disruption caused by the onset of the war in Ukraine. The Foundation continued its support for projects to enable individuals to increase their enterprise skills and knowledge and to find a way out of disadvantage through enterprise, as well as becoming more resilient in the face of the crisis. Women and minority ethnic individuals have suffered disproportionately from the epidemic, and we are pleased that in the open-to-all services we have supported, women are over 50% of the client group (compared to ~25% nationally), and BaME are at 20% (compared to 5% nationally).

In addition, all European co-funded projects stopped delivering in June this year, and financing of support is transitioning to the UK's Shared Prosperity Fund, procured largely at district level rather than at LEP level as previously. This is a major transition, and so far we have seen very few projects dedicated to our target audience. However, The Foundation continued its support during the year for a project dedicated to helping disadvantaged women and early-stage female-owned businesses, which was successfully completed at the end of June, over-delivering on every single output. It also delivered a fantastic toolkit full of practical resources for any intermediary organisation seeking to improve the quality of its service to women, and for female entrepreneurs themselves.

We hope that 2024 will provide clarity of funding priorities and structures so that we can determine the best strategy to continue with our mission.

Trustees

The Trustees have legal responsibility for the Foundation. The Trustees for the period ended 31st December 2023 were:

Rodney Baker-Bates (Chairman)

Timothy Michael Jones

Principal Address

The Outset Foundation,

Unit 26A, E-Space North, 181 Wisbech Road, Littleport, Ely, Cambs. CB6 1RA

This report was approved by the board on 30/6/24 and signed on its behalf by:



Rodney Baker-Bates
Chairman

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE OUTSET FOUNDATION
For the year ended 31 December 2023**

I have examined, without carrying out an audit, the financial statements for the year ended 31 December 2023 set out on pages 4 to 7.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under section 145 of the 2011 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 Trust 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.

Nicholas House
River Front
Enfield
Middlesex
EN1 3FG

**DANIEL GARFIELD FCA
MOORE NORTHERN HOME COUNTIES LIMITED
CHARTERED ACCOUNTANTS**

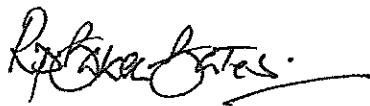
STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31 December 2023

Income and endowments from	2023	2022
	£	£
Income from Charitable activities		
Voluntary Income:		
Donations, Legacies and Similar Resources (Gross)	120,000	256,036
Other Income: Tax reclaims	-	-
Total Income and endowments	<u>120,000</u>	<u>256,036</u>
Expenditure on Charitable activities		
Expenditure on Charitable activities	1,361	1,014
Other expenditure	<u>205,000</u>	<u>508,500</u>
Total Resources Expended	<u>206,361</u>	<u>509,514</u>
Net Incoming Resources	<u>(86,361)</u>	<u>(253,478)</u>
Net Movement in Funds	(86,361)	(253,478)
Total Funds Brought Forward	<u>88,533</u>	<u>342,011</u>
Total Funds Carried Forward	<u>2,172</u>	<u>88,533</u>

BALANCE SHEET
As at 31 December 2023

	2023	2022
	£	£
CURRENT ASSETS		
Cash at bank and in hand	<u>3,250</u>	<u>89,332</u>
	3,250	89,332
CURRENT LIABILITIES		
Accrual	<u>1,078</u>	<u>799</u>
TOTAL NET ASSETS	<u>2,172</u>	<u>88,533</u>
INCOME FUNDS		
Unrestricted funds	<u>2,172</u>	<u>88,533</u>

The financial statements were approved by the Board on 30/6/24 and signed on its behalf by:



Rodney Baker-Bates
Trustee

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2023

1. ACCOUNTING POLICIES

Basis of Accounting

These accounts have been prepared under the historical cost convention. They are prepared in accordance with applicable accounting standards, the Statement of Recommended Practice Accounting for Charities (SORP FRS 102) and the Charities Act 2011.

Incoming Resources

These are included in the Statement of Financial Activities (SoFA) when:

- 1.1 the charity becomes entitled to the resources
the trustees consider the receipt of the resources is probable,
the monetary value can be measured with sufficient reliability
- 1.2 Where incoming resources have related expenditure, the incoming resources and related expenditure are reported gross on the SoFA
- 1.3 Grants and donations are only included in the SoFA when the charity has unconditional entitlements to the resources
- 1.4 Incoming resources for tax reclaims are included in the SoFA at the same time as the gift to which they relate.

Resources Expended

- 1.5 Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources
- 1.6 There were no costs incurred during the period covered by the accounts for preparation, independent examination, trustees meetings or legal advice on governance and constitutional matters.

Tax reclaims

Incoming resources from tax claims are included on the statement of financial activities in the same period as the gift to which they relate.

2. GOVERNANCE COSTS

	2023	2022
	£	£
Accountancy fees	1,360	1,008
Bank charges	<u>1</u>	<u>6</u>
	<u>1,361</u>	<u>1,014</u>

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2022

3. GRANTS PAYABLE

	2023	2022
	£	£
Funds distributed	<u>205,000</u>	<u>508,500</u>
	<u>205,000</u>	<u>508,500</u>

4. FUND ACCOUNTING

Funds held by the charity are:

Unrestricted funds- these are funds that can be used in accordance with the charitable objects at the discretion of the Trustees.

THE OUTSET FOUNDATION

England & Wales - Charity number 1157488

Accounts

Registered Charity No: 1157488

**THE OUTSET FOUNDATION
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2022**

GENERAL INFORMATION

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Trustees: Rodney Baker- Bates (Chairman)
Timothy Michael Jones

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Like the previous year, 2022 was very challenging for charities, businesses, and individuals alike as a result of the social and economic impact of Covid-19 and exacerbated by the disruption caused by the onset of the war in Ukraine. The Foundation continued its support for projects to enable individuals to increase their enterprise skills and knowledge and to find a way out of disadvantage through enterprise, as well as becoming more resilient in the face of the crisis. Women and minority ethnic individuals have suffered disproportionately from the epidemic, and we are pleased that in the open-to-all services we have supported, women are over 50% of the client group (compared to ~25% nationally), and BaME are at 20% (compared to 5% nationally). The Foundation also continued its support during the year for a project dedicated to helping disadvantaged women and early-stage female-owned businesses, which was successfully further extended to June 2023.

There is much uncertainty about the 'Shared Prosperity Fund', the government's replacement for European funding, with some pilot Programmes being announced at the end of this year. We hope that 2023 will provide clarity of funding priorities and structures so that we can determine the best strategy to continue with our mission.

Trustees

The Trustees have legal responsibility for the Foundation. The Trustees for the period ended 31st December 2022 were:

Rodney Baker-Bates (Chairman)

Timothy Michael Jones

Principal Address

The Outset Foundation,

Unit 17A, E-Space North, 181 Wisbech Road, Littleport, Ely, Cambs. CB6 1RA

This report was approved by the board on 18/9/23 and signed on its behalf by:



Rodney Baker-Bates
Chairman

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE OUTSET FOUNDATION
For the year ended 31 December 2022**

I have examined, without carrying out an audit, the financial statements for the year ended 31 December 2022 set out on pages 4 to 7.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under section 145 of the 2011 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 Trust as required by section 130 of the Act; or
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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.

Nicholas House
River Front
Enfield
Middlesex
EN1 3FG

**DANIEL GARFIELD FCA
MOORE NORTHERN HOME COUNTIES LIMITED
CHARTERED ACCOUNTANTS**

STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31 December 2022

Income and endowments from	2022	2021
	£	£
Income from Charitable activities		
Voluntary Income:		
Donations, Legacies and Similar Resources (Gross)	256,036	309,319
Other Income: Tax reclaims	-	-
Total Income and endowments	<u>256,036</u>	<u>309,319</u>
Expenditure on Charitable activities		
Expenditure on Charitable activities	1,014	964
Other expenditure	508,500	40,600
Total Resources Expended	<u>509,514</u>	<u>41,564</u>
Net Incoming Resources	<u>(253,478)</u>	<u>267,755</u>
Net Movement in Funds	(253,478)	267,755
Total Funds Brought Forward	<u>342,011</u>	<u>74,256</u>
Total Funds Carried Forward	<u>88,533</u>	<u>342,011</u>

BALANCE SHEET
As at 31 December 2022

	2022	2021
	£	£
CURRENT ASSETS		
Other debtors	-	98,800
Cash at bank and in hand	<u>89,332</u>	<u>244,012</u>
	89,332	342,812
CURRENT LIABILITIES		
Accrual	<u>799</u>	<u>801</u>
TOTAL NET ASSETS	<u>88,533</u>	<u>342,011</u>
INCOME FUNDS		
Unrestricted funds	<u>88,533</u>	<u>342,011</u>

The financial statements were approved by the Board on 18/9/23 and signed on its behalf by:



Rodney Baker-Bates
Trustee

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2022

1. ACCOUNTING POLICIES

Basis of Accounting

These accounts have been prepared under the historical cost convention. They are prepared in accordance with applicable accounting standards, the Statement of Recommended Practice Accounting for Charities (SORP FRS 102) and the Charities Act 2011.

Incoming Resources

These are included in the Statement of Financial Activities (SoFA) when:

- 1.1 the charity becomes entitled to the resources
the trustees consider the receipt of the resources is probable,
the monetary value can be measured with sufficient reliability
- 1.2 Where incoming resources have related expenditure, the incoming resources and related expenditure are reported gross on the SoFA
- 1.3 Grants and donations are only included in the SoFA when the charity has unconditional entitlements to the resources
- 1.4 Incoming resources for tax reclaims are included in the SoFA at the same time as the gift to which they relate.

Resources Expended

- 1.5 Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources
- 1.6 There were no costs incurred during the period covered by the accounts for preparation, independent examination, trustees meetings or legal advice on governance and constitutional matters.

Tax reclaims

Incoming resources from tax claims are included on the statement of financial activities in the same period as the gift to which they relate.

2. GOVERNANCE COSTS

	2022	2021
	£	£
Accountancy fees	1008	960
Bank charges	<u>6</u>	<u>4</u>
	<u>1014</u>	<u>964</u>

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2022

3. GRANTS PAYABLE

	2022	2021
	£	£
Funds distributed	<u>508,500</u>	<u>40,600</u>
	<u>508,500</u>	<u>40,600</u>

4. FUND ACCOUNTING

Funds held by the charity are:

Unrestricted funds- these are funds that can be used in accordance with the charitable objects at the discretion of the Trustees.

THE OUTSET FOUNDATION

England & Wales - Charity number 1157488

Accounts

Registered Charity No: 1157488

**THE OUTSET FOUNDATION
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2021**

GENERAL INFORMATION

Date of Foundation Deed: 12 September 2013

Trustees: Rodney Baker- Bates (Chairman)
Timothy Michael Jones

Objects of Foundation: The Outset Foundation was formed to provide support to people from underprivileged and socially excluded backgrounds to develop entrepreneurial skills and help them back into employment.

Note: The summary set out above is intended merely as an aide-memoire. For any other matters requiring detailed consideration reference should be made to the foundation.

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Bankers: Triodos Bank
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TRUSTEES' REPORT
For the year ended 31 December 2021

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Structure, Governance and Management

The Foundation is governed by the Foundation Deed dated 12 September 2013. It is registered with the Charity Commission and its registration number is 1157488.

Objectives and activities

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There is much uncertainty about the 'Shared Prosperity Fund', the government's replacement for European funding, with some pilot programmes being announced at the end of this year. We hope that 2022 will provide clarity of funding priorities and structures so that we can determine the best strategy to continue with our mission.

Trustees

The Trustees have legal responsibility for the Foundation. The Trustees for the period ended 31st December 2021 were:

Rodney Baker-Bates (Chairman)

Timothy Michael Jones

Principal Address

The Outset Foundation,

Unit 17A, E-Space North, 181 Wisbech Road, Littleport, Ely, Cambs. CB6 1RA

This report was approved by the board on *August 31st* and signed on its behalf by:



Rodney Baker-Bates
Chairman

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE OUTSET FOUNDATION
For the year ended 31 December 2021**

I have examined, without carrying out an audit, the financial statements for the year ended 31 December 2021 set out on pages 4 to 7.

Responsibilities and basis of report

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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 Trust as required by section 130 of the Act; or
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Nicholas House
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EN1 3FG

**DANIEL GARFIELD FCA
MOORE NORTHERN HOME COUNTIES LIMITED
CHARTERED ACCOUNTANTS**

STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31 December 2021

Income and endowments from	2021	2020
	£	£
Income from Charitable activities		
Voluntary Income: Donations, Legacies and Similar Resources (Gross)	309,319	245,434
Other Income: Tax reclaims	-	-
Total Income and endowments	<u>309,319</u>	<u>245,434</u>
Expenditure on Charitable activities		
Expenditure on Charitable activities	964	1,367
Other expenditure	40,600	190,000
Total Resources Expended	<u>41,564</u>	<u>191,367</u>
Net Incoming Resources	<u>267,755</u>	<u>54,067</u>
Net Movement in Funds	267,755	54,067
Total Funds Brought Forward	<u>74,256</u>	<u>20,189</u>
Total Funds Carried Forward	<u>342,011</u>	<u>74,256</u>

BALANCE SHEET
As at 31 December 2021

	2021	2020
	£	£
CURRENT ASSETS		
Other debtors	98,800	-
Cash at bank and in hand	<u>244,012</u>	<u>75,057</u>
	342,812	75,057
CURRENT LIABILITIES		
Accrual	<u>801</u>	<u>801</u>
	<u>-</u>	<u>-</u>
TOTAL NET ASSETS	<u>342,011</u>	<u>74,256</u>
INCOME FUNDS		
Unrestricted funds	<u>342,011</u>	<u>74,256</u>

The financial statements were approved by the Board on

and signed on its behalf by:

Rodney Baker-Bates
Trustee

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2021

1. ACCOUNTING POLICIES

Basis of Accounting

These accounts have been prepared under the historical cost convention. They are prepared in accordance with applicable accounting standards, the Statement of Recommended Practice Accounting for Charities (SORP FRS 102) and the Charities Act 2011.

Incoming Resources

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Resources Expended

- 1.5 Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources
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Tax reclaims

Incoming resources from tax claims are included on the statement of financial activities in the same period as the gift to which they relate.

2. GOVERNANCE COSTS

	2021	2020
	£	£
Accountancy fees	960	1,360
Bank charges	<u>4</u>	<u>7</u>
	<u>964</u>	<u>1,367</u>

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2021

3. GRANTS PAYABLE

	2021	2020
	£	£
Funds distributed	<u>40,600</u>	<u>190,000</u>
	<u><u>40,600</u></u>	<u><u>190,000</u></u>

4. FUND ACCOUNTING

Funds held by the charity are:

Unrestricted funds- these are funds that can be used in accordance with the charitable objects at the discretion of the Trustees.

THE OUTSET FOUNDATION

England & Wales - Charity number 1157488

Accounts

Registered Charity No: 1157488

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REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2020**

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Objectives and activities

The objects state that the Trustees shall pay or apply the income of the foundation in such a manner as they shall in their absolute discretion think fit to or for the benefit of any charitable object or purpose with the power to resort to the capital of the foundation for any such purpose.

The Foundation seeks to raise funds from a variety of sources and commission projects that provide support to people and small businesses from underprivileged and socially excluded backgrounds or living in deprived areas, in order to develop entrepreneurial skills to help them create and grow small businesses, in turn creating more local job opportunities.

2020 was an incredibly challenging year for charities, businesses and individuals alike as a result of the devastating social and economic impact of Covid-19. The Foundation continued its support for projects to enable individuals to increase their enterprise skills and knowledge and to find a way out of disadvantage through enterprise, as well as becoming more resilient in the face of the crisis. Women and minority ethnic individuals have suffered disproportionately from the epidemic, and we are pleased that in the open-to-all services we have supported, women are over 50% of the client group (compared to ~25% nationally), and BAME are at 20% (compared to 5% nationally). The Foundation also continued its support for a project dedicated to helping disadvantaged women.

An independent economic evaluation carried out during this year of a larger body of non-profit work, within which are projects the Foundation has supported, concluded that there has been a social, economic and financial return of £10.30 for every pound invested.

Trustees

The Trustees have legal responsibility for the Foundation. The Trustees for the period ended 31st December 2020 were:

Rodney Baker-Bates (Chairman)

Timothy Michael Jones

Principal Address

The Outset Foundation,

Unit 17A, E-Space North, 181 Wisbech Road, Littleport, Ely, Cambs. CB6 1RA

This report was approved by the board on 31/08/21 and signed on its behalf by:



Rodney Baker-Bates
Chairman

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE OUTSET FOUNDATION
For the year ended 31 December 2020**

I have examined, without carrying out an audit, the financial statements for the year ended 31 December 2020 set out on pages 4 to 7.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under section 145 of the 2011 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 Trust 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.

Nicholas House
River Front
Enfield
Middlesex
EN1 3FG

**DAVID ANDERSON FCA
MOORE NORTHERN HOME COUNTIES LIMITED
CHARTERED ACCOUNTANTS**

STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31 December 2020

Income and endowments from	2020	2019
	£	£
Income from Charitable activities		
Voluntary Income:		
Donations, Legacies and Similar Resources (Gross)	245,434	1,742
Other Income: Tax reclaims	<u>-</u>	<u>-</u>
Total Income and endowments	245,434	1,742
Expenditure on Charitable activities		
Expenditure on Charitable activities	1,367	1,362
Other expenditure	<u>190,000</u>	<u>243,750</u>
Total Resources Expended	191,367	245,112
Net Incoming Resources	<u>54,067</u>	<u>(243,370)</u>
Net Movement in Funds	54,067	(243,370)
Total Funds Brought Forward	<u>20,189</u>	<u>263,559</u>
Total Funds Carried Forward	<u>74,256</u>	<u>20,189</u>

BALANCE SHEET
As at 31 December 2020

	2020	2019
	£	£
CURRENT ASSETS		
Other debtors	-	-
Cash at bank and in hand	<u>75,057</u>	<u>20,589</u>
	75,057	20,589
CURRENT LIABILITIES		
Accrual	<u>801</u>	<u>400</u>
	-	-
TOTAL NET ASSETS	<u>74,256</u>	<u>20,189</u>
INCOME FUNDS		
Unrestricted funds	<u>74,256</u>	<u>20,189</u>

The financial statements were approved by the Board on 31/08/21 and signed on its behalf by:



Rodney Baker-Bates
Trustee

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2020

1. ACCOUNTING POLICIES

Basis of Accounting

These accounts have been prepared under the historical cost convention. They are prepared in accordance with applicable accounting standards, the Statement of Recommended Practice Accounting for Charities (SORP FRS 102) and the Charities Act 2011.

Incoming Resources

These are included in the Statement of Financial Activities (SoFA) when:

- 1.1 the charity becomes entitled to the resources
the trustees consider the receipt of the resources is probable,
the monetary value can be measured with sufficient reliability
- 1.2 Where incoming resources have related expenditure, the incoming resources and related expenditure are reported gross on the SoFA
- 1.3 Grants and donations are only included in the SoFA when the charity has unconditional entitlements to the resources
- 1.4 Incoming resources for tax reclaims are included in the SoFA at the same time as the gift to which they relate.

Resources Expended

- 1.5 Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources
- 1.6 There were no costs incurred during the period covered by the accounts for preparation, independent examination, trustees meetings or legal advice on governance and constitutional matters.

Tax reclaims

Incoming resources from tax claims are included on the statement of financial activities in the same period as the gift to which they relate.

2. GOVERNANCE COSTS

	2020	2019
	£	£
Accountancy fees	1,360	1,360
Bank charges	7	2
	<u>1,367</u>	<u>1,362</u>

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2020

3. GRANTS PAYABLE

	2020	2019
	£	£
Funds distributed	<u>190,000</u>	<u>243,750</u>
	<u>190,000</u>	<u>243,750</u>

4. FUND ACCOUNTING

Funds held by the charity are:

Unrestricted funds- these are funds that can be used in accordance with the charitable objects at the discretion of the Trustees.