

REGISTERED COMPANY NUMBER: 08835602 (England and Wales)
REGISTERED CHARITY NUMBER: 1163668

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022
FOR
THE COMMON GOOD FOUNDATION**

Accura Accountants Ltd
Langley House
Park Road
East Finchley
London
N2 8EY

THE COMMON GOOD FOUNDATION

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FOR THE YEAR ENDED 31 JANUARY 2022**

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THE COMMON GOOD FOUNDATION
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JANUARY 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 January 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

To deepen the general public's understanding of citizenship, encourage leadership and participation of those who are disadvantaged and excluded, and emphasise both the importance of civic and religious harmony to improve the lives of people in the UK and beyond and the necessity of poor people in citizenship for the reduction of poverty.

Significant activities

The provision of lectures, the running of leadership training courses, meetings and events which includes marginalised and disadvantaged communities.

Public benefit

The goal is to promote religious harmony by seeking a meeting and conversation between people who are not talking to each other, or do not know each other. It seeks good citizenship by encouraging peaceful co-operation of matters of common concern for the public benefit and the promotion of capacity building by pooling resources and expertise to peruse mutual benefits.

FINANCIAL REVIEW

Financial position

Incoming resources increased from £176,519 in 2021 to £203,530 this year.

Total expenditure increased from £153,459 in 2021 to £197,752 for the current year.

The above factors resulted in a surplus of £158,794 for the current year against a surplus of £153,016 for the year ending 31 January 2021.

Principal funding sources

Donations have been used to assist with the company's charitable aims.

Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are free reserves of the charity, at a level which the trustees think appropriate after considering the future commitments of the charity and the likely administrative costs of the charity for the next year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. The Common Good Foundation does not have share capital governed by its Memorandum and Articles of Association dated 7th January 2014. It is registered as a charity with the Charity Commission.

The company received charitable status on 21 September 2015

Recruitment and appointment of new trustees

The trustees are elected by the members of the organisation at the Annual General meeting. The trustees have the power to co-opt persons with a particular skill to contribute to the company. It is not currently the intention of the trustees of the charity to appoint new trustees. Should this situation change in the future, the trustees will apply suitable recruitment and training procedures.

Risk management

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

THE COMMON GOOD FOUNDATION

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JANUARY 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

08835602 (England and Wales)

Registered Charity number

1163668

Registered office

Langley House

Park Road

London

N2 8EY

Trustees

Earl J R Lindsay-Bethune Chairman UK Accreditation Service

L Dighton Trustee

Prof A Pabst Trustee

S A Nusseibeh Trustee (resigned 14.1.22)

Mrs J Sinclair Trustee (appointed 23.3.21)

Independent Examiner

Accura Accountants Ltd

Langley House

Park Road

East Finchley

London

N2 8EY

Approved by order of the board of trustees on 4 July 2022 and signed on its behalf by:

Prof A Pabst - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE COMMON GOOD FOUNDATION

Independent examiner's report to the trustees of The Common Good Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 January 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

B Leighton
Accura Accountants Ltd
Langley House
Park Road
East Finchley
London
N2 8EY

4 July 2022

THE COMMON GOOD FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JANUARY 2022**

	Notes	31.1.22 Unrestricted fund £	31.1.21 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		203,528	176,519
Investment income	2	2	-
Total		203,530	176,519
 EXPENDITURE ON			
Charitable activities			
General fund		197,752	153,459
 NET INCOME		5,778	23,060
 RECONCILIATION OF FUNDS			
Total funds brought forward		153,016	129,956
 TOTAL FUNDS CARRIED FORWARD		158,794	153,016

The notes form part of these financial statements

THE COMMON GOOD FOUNDATION

**STATEMENT OF FINANCIAL POSITION
31 JANUARY 2022**

	Notes	31.1.22 Unrestricted fund £	31.1.21 Total funds £
FIXED ASSETS			
Tangible assets	7	11,144	5,401
CURRENT ASSETS			
Cash at bank		156,679	154,413
CREDITORS			
Amounts falling due within one year	8	(9,029)	(6,798)
NET CURRENT ASSETS		<u>147,650</u>	<u>147,615</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		158,794	153,016
NET ASSETS		<u>158,794</u>	<u>153,016</u>
FUNDS	9		
Unrestricted funds		<u>158,794</u>	<u>153,016</u>
TOTAL FUNDS		<u>158,794</u>	<u>153,016</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 4 July 2022 and were signed on its behalf by:

A Pabst - Trustee

The notes form part of these financial statements

THE COMMON GOOD FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The trustees are of the opinion that the charity will receive incoming funds and structure its costs over the next 12 months. They are therefore of the opinion that the charity is a going concern.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Cash and cash equivalents

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

THE COMMON GOOD FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 JANUARY 2022

1. ACCOUNTING POLICIES - continued

Cash and cash equivalents

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

2. INVESTMENT INCOME

	31.1.22	31.1.21
	£	£
Deposit account interest	2	-
	<u>2</u>	<u>-</u>

3. NET INCOME/(EXPENDITURE)

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

	31.1.22	31.1.21
	£	£
Depreciation - owned assets	3,715	1,801
	<u>3,715</u>	<u>1,801</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

Trustees' expenses

One trustee was reimbursed for travel and subsistence expenses for attendance at meetings of £136.

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.1.22	31.1.21
Staff	3	2
	<u>3</u>	<u>2</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	31.1.22	31.1.21
£80,001 - £90,000	1	1
	<u>1</u>	<u>1</u>

THE COMMON GOOD FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2022**

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	176,519
EXPENDITURE ON	
Charitable activities	
General fund	153,459
NET INCOME	<u>23,060</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	129,956
TOTAL FUNDS CARRIED FORWARD	<u><u>153,016</u></u>

7. TANGIBLE FIXED ASSETS

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 February 2021	-	13,393	13,393
Additions	5,999	3,459	9,458
	<u>5,999</u>	<u>16,852</u>	<u>22,851</u>
At 31 January 2022	5,999	16,852	22,851
DEPRECIATION			
At 1 February 2021	-	7,992	7,992
Charge for year	1,500	2,215	3,715
	<u>1,500</u>	<u>10,207</u>	<u>11,707</u>
At 31 January 2022	1,500	10,207	11,707
NET BOOK VALUE			
At 31 January 2022	<u>4,499</u>	<u>6,645</u>	<u>11,144</u>
At 31 January 2021	<u>-</u>	<u>5,401</u>	<u>5,401</u>

THE COMMON GOOD FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2022**

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.22	31.1.21
	£	£
Trade creditors	462	96
Amounts owed to participating interests	-	121
Social security and other taxes	6,407	4,541
Accrued expenses	2,160	2,040
	<u>9,029</u>	<u>6,798</u>

9. MOVEMENT IN FUNDS

	At 1.2.21	Net movement in funds	At 31.1.22
	£	£	£
Unrestricted funds			
General fund	153,016	5,778	158,794
	<u>153,016</u>	<u>5,778</u>	<u>158,794</u>
TOTAL FUNDS	<u>153,016</u>	<u>5,778</u>	<u>158,794</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	203,530	(197,752)	5,778
	<u>203,530</u>	<u>(197,752)</u>	<u>5,778</u>
TOTAL FUNDS	<u>203,530</u>	<u>(197,752)</u>	<u>5,778</u>

Comparatives for movement in funds

	At 1.2.20	Net movement in funds	At 31.1.21
	£	£	£
Unrestricted funds			
General fund	129,956	23,060	153,016
	<u>129,956</u>	<u>23,060</u>	<u>153,016</u>
TOTAL FUNDS	<u>129,956</u>	<u>23,060</u>	<u>153,016</u>

THE COMMON GOOD FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2022**

9. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	176,519	(153,459)	23,060
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>176,519</u>	<u>(153,459)</u>	<u>23,060</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.2.20 £	Net movement in funds £	At 31.1.22 £
Unrestricted funds			
General fund	129,956	28,838	158,794
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>129,956</u>	<u>28,838</u>	<u>158,794</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	380,049	(351,211)	28,838
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>380,049</u>	<u>(351,211)</u>	<u>28,838</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 January 2022.

THE COMMON GOOD FOUNDATION

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JANUARY 2022**

	31.1.22 £	31.1.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	203,528	166,519
Grants	-	10,000
	<hr/> 203,528	<hr/> 176,519
Investment income		
Deposit account interest	2	-
	<hr/> 2	<hr/> -
Total incoming resources	203,530	176,519
EXPENDITURE		
Charitable activities		
Wages	144,474	113,212
Social security	12,991	10,818
Pensions	2,466	1,762
Telephone	716	515
Postage and stationery	28	-
Sundries	80	164
Travel	4,251	136
Computer costs	2,501	1,228
Rent	7,610	9,658
Insurance	550	1,054
Projects and research	2,118	903
Subscriptions	-	41
Motor expenses	1,998	-
Motor vehicles	1,500	-
Computer equipment	2,215	1,801
	<hr/> 183,498	<hr/> 141,292
Support costs		
Finance		
Bank charges	68	32
Governance costs		
Accountancy fees	4,386	2,535
Bookkeeping	9,800	9,600
	<hr/> 14,186	<hr/> 12,135
Total resources expended	<hr/> 197,752	<hr/> 153,459
Net income	<hr/> <hr/> 5,778	<hr/> <hr/> 23,060

This page does not form part of the statutory financial statements