

**THE FENNER FROST FOUNDATION
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2023**

JENNIFER M RICHARDSON LIMITED
32 Station Road
Rainham
Gillingham
Kent
ME8 7PH

**The Fenner Frost Foundation
Contents of the Unaudited Accounts
For The Year Ended 31 July 2023**

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**The Fenner Frost Foundation
Business Details
For The Year Ended 31 July 2023**

Proprietor Mr The Fenner Frost Foundation

Accountants JENNIFER M RICHARDSON LIMITED
32 Station Road
Rainham
Gillingham
Kent
ME8 7PH

**The Fenner Frost Foundation
Accounts Approval Statement
For The Year Ended 31 July 2023**

I approve these unaudited accounts which comprise a Profit and Loss Account, Balance Sheet and related notes.
I acknowledge my responsibility for the accounts including the provision of all the information and explanations necessary for the completion.

Signed



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Mr The Fenner Frost Foundation

**The Fenner Frost Foundation
Profit and Loss Account
For The Year Ended 31 July 2023**

	2023		2022	
	£	£	£	£
Turnover				
Student Fees		45,298		40,773
Product Sales		7,855		7,992
Grants		12,413		3,000
Fundraising and donations		2,303		2,281
		<hr/>		<hr/>
		67,869		54,046
Cost of Sales				
Purchases	-		1,345	
Other direct costs	450		425	
	<hr/>		<hr/>	
		450		1,770
		<hr/>		<hr/>
GROSS PROFIT		67,419		52,276
Other Income				
Bank interest receivable		542		1
		<hr/>		<hr/>
		67,961		52,277
		<hr/>		<hr/>
Expenditure				
Wages and salaries	48,587		48,069	
Employers pensions - defined contributions scheme	917		365	
Health and safety costs	60		206	
Uniforms and clothing	162		459	
Travel and subsistence expenses	-		336	
Rent	10,800		10,800	
Light and heat	772		878	
Water rates	127		146	
Cleaning	246		263	
Security costs	-		70	
Vehicle fuel costs	110		90	
Computer software, consumables and maintenance	974		320	
Repairs, renewals and maintenance	-		747	
Insurance	528		486	
Printing, postage and stationery	539		558	
Advertising and marketing costs	699		-	
Training seminars and workshops	-		90	
Telecommunications and data costs	537		513	
Licences and subscriptions	590		257	
Bank charges	35		95	
Charitable donations	55		-	
Social events and student gifts	2,528		4,560	
Sundry expenses	412		717	
	<hr/>		<hr/>	
		68,678		70,025
		(717)		(17,748)
				...CONTINUED

The Fenner Frost Foundation
Profit and Loss Account (continued)
For The Year Ended 31 July 2023

Depreciation

Depreciation	-	591	
	-		591
	(717)		(18,339)

Finance Costs

Bank interest payable	-	(7)	
	-		(7)

NET LOSS

(717)	(18,332)
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The Fenner Frost Foundation
Balance Sheet
As At 31 July 2023

		2023	2022
	Notes	£	£
FIXED ASSETS			
Tangible Assets	2	1,853	1,773
CURRENT ASSETS			
Cash at bank and in hand		59,386	60,312
CURRENT LIABILITIES			
Trade creditors		(1)	-
Other Taxes and Social Security		449	474
Other creditors		-	103
		448	577
NET CURRENT ASSETS		58,938	59,735
TOTAL ASSETS LESS CURRENT LIABILITIES		60,791	61,508
NET ASSETS		60,791	61,508
CAPITAL ACCOUNT			
Balance at 1 August 2022		61,508	79,840
Profit/(Loss) for the period/year		(717)	(18,332)
Balance Carried Forward		60,791	61,508

The Fenner Frost Foundation
Notes to the Accounts
For The Year Ended 31 July 2023

1. Accounting Policy

These unaudited accounts have been completed in accordance with UK Generally Accepted Accounting Practice guidelines and provides sufficient and relevant information to enable completion of a tax return.

2. Tangible Assets

	Plant & Machinery	Fixtures & Fittings	Total
	£	£	£
Cost			
As at 1 August 2022	6,316	80	6,396
As at 31 July 2023	6,316	80	6,396
Depreciation			
As at 1 August 2022	4,543	-	4,543
As at 31 July 2023	4,543	-	4,543
Net Book Value			
As at 31 July 2023	1,773	80	1,853
As at 1 August 2022	1,773	80	1,853

The Fenner Frost Foundation

CIC Registration - 1167049

Trustees Annual Report – 2022/23

The Fenner Frost Foundation is a CIO that was registered on the 11th May 2016.

The aim of the Fenner Frost Foundation is to support people with a learning disability to develop the skills required to access paid employment opportunities. They are supported to set up retail businesses, being involved with all aspects of running that business, including identifying and sourcing stock, serving customers, handling money and undertake general shop duties.

Its charitable objectives are to advance the education of adults with learning difficulties by developing their skills, capacities and capabilities, enabling them to participate positively in society as independent, mature and responsible adults.

We seek to promote social inclusion for adults with learning difficulties who are socially excluded by providing them with an opportunity to build capacity by establishing and growing a business to relieve the needs of those people and assist them to integrate into society.

Since its creation at the start of May 2016 the Fenner Frost Foundation has continually provided an excellent level of support to its service users and a useful service to the local community.

The charity provides education and work experience for its end users via the operation of a second-hand record/music shop in Sittingbourne called RPM (Reaching People through Music).

The Fenner Frost foundation had a very successful year, supporting its students and achieving its charitable objectives through its work at the RPM shop, outreach activities and improving the social wellbeing, independence and confidence of its learners.

Over this operational year the Fenner Frost Foundation, operating via the RPM shop in Sittingbourne, has achieved the following;

- *Expanded student numbers slightly and provided training and work experience to 17 individual learners aged between 21 and 54 years of age with a range of impairments and learning difficulties.*
- *Provided or facilitated its learners with over 5,000 hours of work-based training and experience of retail operations and other work placements.*
- *Significantly grew grant revenues and raised over £12,000 through 3rd party grants.*
- *Received over 6,150 individual vinyl albums, singles, CD's, cassettes and DVDs donated by the general public, keeping them out of landfill, recycling them and providing the local community of Sittingbourne with an opportunity to visit and purchase these types of products.*

Operational items of note for the year include;

- *In December 2022 the Charity was nominated and won the Culture award at a local community award ceremony. The award celebrates those who have made a significant contribution to their local area by adopting a positive cultural approach in improving the local environment, promoting inclusivity and broadening the reach of Sport, Leisure, Health, Education and Culture.*
- *Staff and students attended a number of local conferences and networking events promoting the charity, exploring work support and discovering suitable community activities.*
- *The charity now holds a monthly karaoke and pizza social events for the students, which allows them to strengthen relationships and grow confidence in a safe environment.*
- *Students took part in a variety of social and sporting activities including golf, archery, laser-tag, pantomime and social lunches.*
- *The charity had 6 laptops kindly donated by East Kent College.*
- *The charity again organised for all students to take a short break away at Harts Holiday Park, Leysdown, to support student interaction and independence.*

In relation to external work experience or paid work the Charity has had continued good success with its students over 2022 & 2023 and expanded the range and amount students who have been supported to gain work. We can report the following outcomes;

- *A student continues to volunteer at a local Charity Shop in Sittingbourne. They are responsible for window dressing the store each week.*

- *One student volunteers weekly at an Estate agents, supporting with admin. tasks.*
- *Two students volunteer weekly in a local café.*
- *Three students volunteer at various Co-op stores in the local area.*
- *A student volunteers at Asda on a weekly basis.*
- *Students with paid employment has increased by one to three. One of the students is employed in an accountants doing administration and two are now paid by the charity, working every other Saturday in the RPM store.*

The charity applied for and was provided with the following Grants in the 2022/23 financial year:

- Swale Borough Council Members grant - £400
- Cleary Foundation grant - £1,000
- National Lottery award - £10,000
- Kent Community Foundation grant - £1840

This financial year saw a 25% growth in revenue vs 2021/22. This improvement was due to an increase in student fees and grants received.

Costs have stayed static or declined very slightly vs previous year, which is an excellent result given recent inflationary challenges. This then has resulted in a small operational loss of under £1,000.

In reserve the Charity holds over 10 months' worth of cash, which the trustees consider adequate.

As 2022/23 saw an excellent level of grant revenue, in future periods the charity will need to continue to seek solutions to grow its revenue to be operationally sustainable.

The FFF trustees would once again like to record their thanks to the Fenner Frost team for their continued hard work and dedication in their ongoing support of our students and the operation of RPM & FFF.



Jon Hymus
Chair – The Fenner Frost Foundation
November 2023



Trustee - The Fenner Frost Foundation
November 2023