

24 FEB 2022

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REGISTERED CHARITY NUMBER: 1167201

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 30 June 2021
for
The Mordaunt Foundation

Wormald & Partners
Chartered Accountants (ICAEW)
Redland House
157 Redland Road
Redland
Bristol
BS6 6YE

The Mordaunt Foundation

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for the Year Ended 30 June 2021

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The Mordaunt Foundation

Report of the Trustees
for the Year Ended 30 June 2021

The trustees present their report with the financial statements of the charity for the year ended 30 June 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes a charitable incorporated organisation.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1167201

Principal address

Level 8
71 Queen Victoria Street
London
EC4V 4AY

Trustees

T C Mordaunt
J C Mordaunt
Miss S C Mordaunt
C C Tite

Independent Examiner

N A Dando
ICAEW
Wormald & Partners
Chartered Accountants (ICAEW)
Redland House
157 Redland Road
Redland
Bristol
BS6 6YE

Approved by order of the board of trustees on 23.02.22 and signed on its behalf by:



.....
Trustee

**Independent Examiner's Report to the Trustees of
The Mordaunt Foundation**

Independent examiner's report to the trustees of The Mordaunt Foundation

I report to the charity trustees on my examination of the accounts of The Mordaunt Foundation (the Trust) for the year ended 30 June 2021.

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 Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies.

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.



N A Dando
ICAEW
Wormald & Partners
Chartered Accountants (ICAEW)
Redland House
157 Redland Road
Redland
Bristol
BS6 6YE

Date:23rd February 2022.

The Mordaunt Foundation

Statement of Financial Activities
for the Year Ended 30 June 2021

		2021 Unrestricted fund £	2020 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		361,138	375,971
Investment income	2	<u>19,907</u>	<u>-</u>
Total		381,045	375,971
 EXPENDITURE ON			
Charitable activities			
Donations		192,342	152,700
Other		<u>390</u>	<u>390</u>
Total		192,732	153,090
 NET INCOME		188,313	222,881
 RECONCILIATION OF FUNDS			
Total funds brought forward		<u>629,111</u>	<u>406,230</u>
 TOTAL FUNDS CARRIED FORWARD		<u>817,424</u>	<u>629,111</u>

The notes form part of these financial statements

The Mordaunt Foundation

Balance Sheet
30 June 2021

	Notes	2021 Unrestricted fund £	2020 Total funds £
FIXED ASSETS			
Investments	5	750,699	-
CURRENT ASSETS			
Cash at bank		67,115	629,501
CREDITORS			
Amounts falling due within one year	6	(390)	(390)
NET CURRENT ASSETS		<u>66,725</u>	<u>629,111</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>817,424</u>	<u>629,111</u>
NET ASSETS		<u>817,424</u>	<u>629,111</u>
FUNDS	7		
Unrestricted funds		<u>817,424</u>	<u>629,111</u>
TOTAL FUNDS		<u>817,424</u>	<u>629,111</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 13.07.21 and were signed on its behalf by:



.....
Trustee

Notes to the Financial Statements
for the Year Ended 30 June 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

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 cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from 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.

2. INVESTMENT INCOME

	2021	2020
	£	£
Dividends	935	-
Gain/loss on investment	<u>18,972</u>	<u>-</u>
	<u>19,907</u>	<u>-</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2021 nor for the year ended 30 June 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2021 nor for the year ended 30 June 2020.

The Mordaunt Foundation

Notes to the Financial Statements - continued
for the Year Ended 30 June 2021

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES – YEAR ENDED 30 JUNE 2020

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	375,971
 EXPENDITURE ON	
Charitable activities	
Donations	152,700
Other	<u>390</u>
Total	<u>153,090</u>
 NET INCOME	 <u>222,881</u>
 RECONCILIATION OF FUNDS	
Total funds brought forward	406,230
 TOTAL FUNDS CARRIED FORWARD	 <u><u>629,111</u></u>

5. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
Additions	731,705
Gain/loss on investment	<u>18,994</u>
At 30 June 2021	<u>750,699</u>
 NET BOOK VALUE	
At 30 June 2021	<u><u>750,699</u></u>
At 30 June 2020	<u><u>-</u></u>

There were no investment assets outside the UK.

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other creditors	<u>390</u>	<u>390</u>

7. MOVEMENT IN FUNDS

	At 1.7.20 £	Net movement in funds £	At 30.6.21 £
Unrestricted funds			
General fund	629,111	188,313	817,424
 TOTAL FUNDS	 <u><u>629,111</u></u>	 <u><u>188,313</u></u>	 <u><u>817,424</u></u>

The Mordaunt Foundation

Notes to the Financial Statements - continued
for the Year Ended 30 June 2021

7. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	381,045	(192,732)	188,313
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>381,045</u>	<u>(192,732)</u>	<u>188,313</u>

Comparatives for movement in funds

	At 1.7.19 £	Net movement in funds £	At 30.6.20 £
Unrestricted funds			
General fund	406,230	222,881	629,111
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>406,230</u>	<u>222,881</u>	<u>629,111</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	375,971	(153,090)	222,881
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>375,971</u>	<u>(153,090)</u>	<u>222,881</u>

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

	At 1.7.19 £	Net movement in funds £	At 30.6.21 £
Unrestricted funds			
General fund	406,230	411,194	817,424
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>406,230</u>	<u>411,194</u>	<u>817,424</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	757,016	(345,822)	411,194
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>757,016</u>	<u>(345,822)</u>	<u>411,194</u>

The Mordaunt Foundation

Notes to the Financial Statements - continued
for the Year Ended 30 June 2021

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2021.

The Mordaunt Foundation

Detailed Statement of Financial Activities
for the Year Ended 30 June 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	361,138	375,971
Investment income		
Dividends	935	-
Gain/loss on investment	<u>18,972</u>	<u>-</u>
	<u>19,907</u>	<u>-</u>
Total incoming resources	381,045	375,971
EXPENDITURE		
Charitable activities		
Grants to institutions	192,342	152,700
Support costs		
Governance costs		
Accountancy	<u>390</u>	<u>390</u>
Total resources expended	<u>192,732</u>	<u>153,090</u>
Net income	<u>188,313</u>	<u>222,881</u>