

**Report of the Trustees and**  
**Unaudited Financial Statements**  
**for the Year Ended 30 June 2022**  
**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 2022**

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**The Mordaunt Foundation**  
**Report of the Trustees**  
**for the Year Ended 30 June 2022**

The trustees present their report with the financial statements of the charity for the year ended 30 June 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).

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a constitution dated 31 March 2016, and is 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  
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 28/6/22 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 2022.

**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**

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: 28/12

**The Mordaunt Foundation**

**Statement of Financial Activities**  
**for the Year Ended 30 June 2022**

		2022 Unrestricted fund £	2021 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies		262,822	361,138
Investment income	2	<u>(70,590)</u>	<u>19,907</u>
<b>Total</b>		<u>192,232</u>	<u>381,045</u>
 <b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Donations		165,200	192,342
Other		<u>432</u>	<u>390</u>
<b>Total</b>		<u>165,632</u>	<u>192,732</u>
 <b>NET INCOME</b>		26,600	188,313
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<u>817,424</u>	<u>629,111</u>
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>844,024</u></u>	<u><u>817,424</u></u>


The notes form part of these financial statements

**The Mordaunt Foundation**

**Balance Sheet**  
**30 June 2022**

	Notes	2022 Unrestricted fund £	2021 Total funds £
<b>FIXED ASSETS</b>			
Investments	5	602,509	750,699
<b>CURRENT ASSETS</b>			
Cash at bank		241,935	67,115
<b>CREDITORS</b>			
Amounts falling due within one year	6	(420)	(390)
<b>NET CURRENT ASSETS</b>		<u>241,515</u>	<u>66,725</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>844,024</u>	<u>817,424</u>
<b>NET ASSETS</b>		<u>844,024</u>	<u>817,424</u>
<b>FUNDS</b>	7		
Unrestricted funds		<u>844,024</u>	<u>817,424</u>
<b>TOTAL FUNDS</b>		<u>844,024</u>	<u>817,424</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 28/6/22 and were signed on its behalf by:

  
.....  
Trustee

## The Mordaunt Foundation

### Notes to the Financial Statements for the Year Ended 30 June 2022

#### 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

	2022	2021
	£	£
Dividends and interest	12,941	935
Gain/(loss) on investment	(83,531)	18,972
	<u>(70,590)</u>	<u>19,907</u>

#### 3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2022 nor for the year ended 30 June 2021.

##### **Trustees' expenses**

There were no trustees' expenses paid for the year ended 30 June 2022 nor for the year ended 30 June 2021.

**The Mordaunt Foundation**

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 June 2022**

**4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES – YEAR ENDED 30 JUNE 2021**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	361,138
Investment income	<u>19,907</u>
<b>Total</b>	<u>381,045</u>
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Donations	192,342
Other	<u>390</u>
<b>Total</b>	<u>192,732</u>
<b>NET INCOME</b>	188,313
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	<u>629,111</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>817,424</u>

**5. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1 July 2021	750,699
Additions	12,941
Gain/(loss) on investment	(83,531)
Donations	<u>(77,600)</u>
At 30 June 2022	<u>602,509</u>
<b>NET BOOK VALUE</b>	
At 30 June 2022	<u>602,509</u>
At 30 June 2021	<u>750,699</u>

There were no investment assets outside the UK.



**The Mordaunt Foundation**

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 June 2022**

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Other creditors	<u>420</u>	<u>390</u>

**7. MOVEMENT IN FUNDS**

	At 1.7.21 £	Net movement in funds £	At 30.6.22 £
<b>Unrestricted funds</b>			
General fund	817,424	26,600	844,024
	<u>817,424</u>	<u>26,600</u>	<u>844,024</u>
<b>TOTAL FUNDS</b>	<u>817,424</u>	<u>26,600</u>	<u>844,024</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	192,232	(165,632)	26,600
	<u>192,232</u>	<u>(165,632)</u>	<u>26,600</u>
<b>TOTAL FUNDS</b>	<u>192,232</u>	<u>(165,632)</u>	<u>26,600</u>

**Comparatives for movement in funds – year ended 30 June 2021**

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

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

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

**The Mordaunt Foundation**

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 June 2022**

**7. MOVEMENT IN FUNDS - continued**

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

	At 1.7.20 £	Net movement in funds £	At 30.6.22 £
<b>Unrestricted funds</b>			
General fund	629,111	214,913	844,024
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>629,111</u>	<u>214,913</u>	<u>844,024</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 £
<b>Unrestricted funds</b>			
General fund	573,277	(358,364)	214,913
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>573,277</u>	<u>(358,364)</u>	<u>214,913</u>

**8. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 30 June 2022.

**The Mordaunt Foundation**

**Detailed Statement of Financial Activities**  
**for the Year Ended 30 June 2022**

	2022 £	2021 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	262,822	361,138
<b>Investment income</b>		
Dividends and interest	12,941	935
Gain/(loss) on investment	<u>(83,531)</u>	<u>18,972</u>
	<u>(70,590)</u>	<u>19,907</u>
<b>Total incoming resources</b>	192,232	381,045
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Grants to institutions	165,200	192,342
<b>Support costs</b>		
<b>Governance costs</b>		
Accountancy	<u>432</u>	<u>390</u>
<b>Total resources expended</b>	<u>165,632</u>	<u>192,732</u>
<b>Net income</b>	<u>26,600</u>	<u>188,313</u>