

23 JAN 2024

REGISTERED CHARITY NUMBER: 1167201

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 30 June 2023
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 2023

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The Mordaunt Foundation

Report of the Trustees
for the Year Ended 30 June 2023

The trustees present their report with the financial statements of the charity for the year ended 30 June 2023. 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
Wormald & Partners
Chartered Accountants (ICAEW)
Redland House
157 Redland Road
Redland
Bristol
BS6 6YE

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

19.01.24


.....
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 2023.

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.

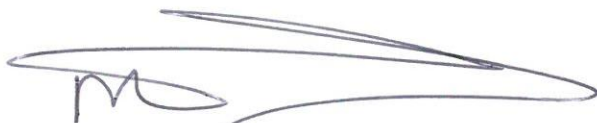
Independent examiner's statement

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 member of the Institute of Chartered Accountants in England and Wales, 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

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

Date: 19/01/24

The Mordaunt Foundation

Statement of Financial Activities
for the Year Ended 30 June 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		343,467	262,822
Investment income	2	<u>27,180</u>	<u>(70,590)</u>
Total		<u>370,647</u>	<u>192,232</u>
 EXPENDITURE ON			
Charitable activities			
Donations		148,763	165,200
Other		<u>444</u>	<u>432</u>
Total		<u>149,207</u>	<u>165,632</u>
 NET INCOME		221,440	26,600
 RECONCILIATION OF FUNDS			
Total funds brought forward		<u>844,024</u>	<u>817,424</u>
 TOTAL FUNDS CARRIED FORWARD		<u><u>1,065,464</u></u>	<u><u>844,024</u></u>


The notes form part of these financial statements

The Mordaunt Foundation

Balance Sheet
30 June 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
FIXED ASSETS			
Investments	5	557,187	602,509
CURRENT ASSETS			
Cash at bank		508,721	241,935
CREDITORS			
Amounts falling due within one year	6	(444)	(420)
NET CURRENT ASSETS		<u>508,277</u>	<u>241,515</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,065,464</u>	<u>844,024</u>
NET ASSETS		<u>1,065,464</u>	<u>844,024</u>
FUNDS	7		
Unrestricted funds		<u>1,065,464</u>	<u>844,024</u>
TOTAL FUNDS		<u>1,065,464</u>	<u>844,024</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 19.01.24 and were signed on its behalf by:


.....
Trustee

The Mordaunt Foundation

Notes to the Financial Statements for the Year Ended 30 June 2023

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

	2023	2022
	£	£
Dividends and interest	11,781	12,941
Gain/(loss) on investment	<u>15,399</u>	<u>(83,531)</u>
	<u>27,180</u>	<u>(70,590)</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2023 nor for the year ended 30 June 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2023 nor for the year ended 30 June 2022.

The Mordaunt Foundation

Notes to the Financial Statements - continued
for the Year Ended 30 June 2023

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES – YEAR ENDED 30 JUNE 2022		Unrestricted fund £
INCOME AND ENDOWMENTS FROM		
Donations and legacies		262,822
Investment income		<u>(70,590)</u>
Total		<u>192,232</u>
EXPENDITURE ON Charitable activities		
Donations		165,200
Other		<u>432</u>
Total		<u>165,632</u>
NET INCOME		26,600
RECONCILIATION OF FUNDS		
Total funds brought forward		817,424
TOTAL FUNDS CARRIED FORWARD		<u>844,024</u>
5. FIXED ASSET INVESTMENTS		Listed investments £
MARKET VALUE		
At 1 July 2022		602,509
Additions		11,781
Gain/(loss) on investment		15,399
Donations		<u>(72,502)</u>
At 30 June 2023		<u>557,187</u>
NET BOOK VALUE		
At 30 June 2023		<u>557,187</u>
At 30 June 2022		<u>602,509</u>

There were no investment assets outside the UK.

The Mordaunt Foundation

Notes to the Financial Statements - continued
for the Year Ended 30 June 2023

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other creditors	<u>444</u>	<u>420</u>

7. MOVEMENT IN FUNDS

	At 1.7.22 £	Net movement in funds £	At 30.6.23 £
Unrestricted funds			
General fund	844,024	221,440	1,065,464
	<u>844,024</u>	<u>221,440</u>	<u>1,065,464</u>
TOTAL FUNDS			

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	370,647	(149,207)	221,440
	<u>370,647</u>	<u>(149,207)</u>	<u>221,440</u>
TOTAL FUNDS			

Comparatives for movement in funds – year ended 30 June 2022

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

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

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

The Mordaunt Foundation

Notes to the Financial Statements - continued
for the Year Ended 30 June 2023

7. MOVEMENT IN FUNDS - continued

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

	At 1.7.21 £	Net movement in funds £	At 30.6.23 £
Unrestricted funds			
General fund	817,424	248,040	1,065,464
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>817,424</u>	<u>248,040</u>	<u>1,065,464</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	562,879	(314,839)	248,040
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>562,879</u>	<u>(314,839)</u>	<u>248,040</u>

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2023.

The Mordaunt Foundation

Detailed Statement of Financial Activities
for the Year Ended 30 June 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	343,467	262,822
Investment income		
Dividends and interest	11,781	12,941
Gain/(loss) on investment	<u>15,399</u>	<u>(83,531)</u>
	<u>27,180</u>	<u>(70,590)</u>
Total incoming resources	370,647	192,232
EXPENDITURE		
Charitable activities		
Grants to institutions	148,763	165,200
Support costs		
Governance costs		
Accountancy	<u>444</u>	<u>432</u>
Total resources expended	<u>149,207</u>	<u>165,632</u>
Net income	<u><u>221,440</u></u>	<u><u>26,600</u></u>