



REGISTERED COMPANY NUMBER: 09090296 (England and Wales)
REGISTERED CHARITY NUMBER: 1180404
Stephen Hill
MID KENT

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023
FOR
FRANKFLOSS FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)**

Stephen Hill Mid Kent Limited
31-33 Albion Place
Sittingbourne Road
Maidstone
Kent
ME14 5DZ

FRANKFLOSS FOUNDATION

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FOR THE YEAR ENDED 30 JUNE 2023**

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2023**

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 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 deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

09090296 (England and Wales)

Registered Charity number

1180404

Registered office

Second Floor
2 County Gate
Staceys Street
Maidstone
Kent
ME14 1ST

Trustees

D A Pearson None
Ms M A Geoghegan Personal Assistant
Mrs G Warburton Nursing Sister
Miss M Pearson Office Manager

Company Secretary

D A Pearson

Independent Examiner

Peter Shillinglaw FCA
Stephen Hill Mid Kent Limited
31-33 Albion Place
Sittingbourne Road
Maidstone
Kent
ME14 5DZ

Approved by order of the board of trustees on 7 March 2024 and signed on its behalf by:



Miss M Pearson - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
FRANKFLOSS FOUNDATION**

Independent examiner's report to the trustees of Frankfloss Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2023.

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.



Peter Shillinglaw FCA

Stephen Hill Mid Kent Limited
31-33 Albion Place
Sittingbourne Road
Maidstone
Kent
ME14 5DZ

7 March 2024

FRANKFLOSS FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2023

	Notes	30.6.23 Unrestricted fund £	30.6.22 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		159,750	-
Investment income	2	13,629	6,669
Total		<u>173,379</u>	<u>6,669</u>
 EXPENDITURE ON			
Raising funds	3	25,684	-
Other		624	300
Total		<u>26,308</u>	<u>300</u>
Net gains/(losses) on investments		<u>(30,655)</u>	<u>30,655</u>
NET INCOME		116,416	37,024
 RECONCILIATION OF FUNDS			
Total funds brought forward		555,548	518,524
TOTAL FUNDS CARRIED FORWARD		<u><u>671,964</u></u>	<u><u>555,548</u></u>

The notes form part of these financial statements

FRANKFLOSS FOUNDATION (REGISTERED NUMBER: 09090296)

**BALANCE SHEET
30 JUNE 2023**

	Notes	30.6.23 Unrestricted fund £	30.6.22 Total funds £
FIXED ASSETS			
Investments	6	474,316	530,655
CURRENT ASSETS			
Cash at bank		198,248	25,493
CREDITORS			
Amounts falling due within one year	7	(600)	(600)
NET CURRENT ASSETS		<u>197,648</u>	<u>24,893</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		671,964	555,548
NET ASSETS		<u>671,964</u>	<u>555,548</u>
FUNDS	8		
Unrestricted funds		<u>671,964</u>	<u>555,548</u>
TOTAL FUNDS		<u>671,964</u>	<u>555,548</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2023 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.

The notes form part of these financial statements

FRANKFLOSS FOUNDATION (REGISTERED NUMBER: 09090296)

BALANCE SHEET - continued
30 JUNE 2023

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 7 March 2024 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'M. Pearson', followed by a horizontal line.

M Pearson - Trustee

The notes form part of these financial statements

FRANKFLOSS 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 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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

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.

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.

2. INVESTMENT INCOME

	30.6.23	30.6.22
	£	£
Other fixed asset invest - FII	13,629	6,669
	<u> </u>	<u> </u>

FRANKFLOSS FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023**

3. RAISING FUNDS

Investment management costs

30.6.23	30.6.22
£	£
25,684	-
<u>25,684</u>	<u>-</u>

Support costs

4. 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.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Investment income	6,669
	<u>6,669</u>
EXPENDITURE ON	
Other	300
	<u>300</u>
Net gains on investments	30,655
	<u>30,655</u>
NET INCOME	37,024
	<u>37,024</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	518,524
	<u>518,524</u>
TOTAL FUNDS CARRIED FORWARD	555,548
	<u>555,548</u>

FRANKFLOSS FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023

6. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 July 2022	530,655
Revaluations	(30,655)
Impairments	(25,684)
	<u>474,316</u>
At 30 June 2023	
NET BOOK VALUE	
At 30 June 2023	<u>474,316</u>
At 30 June 2022	<u>530,655</u>

There were no investment assets outside the UK.

Cost or valuation at 30 June 2023 is represented by:

	Listed investments £
Valuation in 2022	30,655
Valuation in 2023	(56,339)
Cost	500,000
	<u>474,316</u>

If the listed shares had not been revalued they would have been included at the following historical cost:

	30.6.23 £	30.6.22 £
Cost	<u>500,000</u>	<u>500,000</u>

Fixed asset investments were valued on the stock exchange basis on 30 June 2023 by Sarasin Investment Funds Ltd.

FRANKFLOSS FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.23	30.6.22
	£	£
Accrued expenses	600	600
	<u>600</u>	<u>600</u>

8. MOVEMENT IN FUNDS

	At 1.7.22	Net movement in funds	At 30.6.23
	£	£	£
Unrestricted funds			
General fund	555,548	116,416	671,964
	<u>555,548</u>	<u>116,416</u>	<u>671,964</u>
TOTAL FUNDS	<u>555,548</u>	<u>116,416</u>	<u>671,964</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	173,379	(26,308)	(30,655)	116,416
	<u>173,379</u>	<u>(26,308)</u>	<u>(30,655)</u>	<u>116,416</u>
TOTAL FUNDS	<u>173,379</u>	<u>(26,308)</u>	<u>(30,655)</u>	<u>116,416</u>

Comparatives for movement in funds

	At 1.7.21	Net movement in funds	At 30.6.22
	£	£	£
Unrestricted funds			
General fund	518,524	37,024	555,548
	<u>518,524</u>	<u>37,024</u>	<u>555,548</u>
TOTAL FUNDS	<u>518,524</u>	<u>37,024</u>	<u>555,548</u>

FRANKFLOSS FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023**

8. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	6,669	(300)	30,655	37,024
TOTAL FUNDS	<u>6,669</u>	<u>(300)</u>	<u>30,655</u>	<u>37,024</u>

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	518,524	153,440	671,964
TOTAL FUNDS	<u>518,524</u>	<u>153,440</u>	<u>671,964</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 £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	180,048	(26,608)	-	153,440
TOTAL FUNDS	<u>180,048</u>	<u>(26,608)</u>	<u>-</u>	<u>153,440</u>

FRANKFLOSS FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023**

9. RELATED PARTY DISCLOSURES

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