

Registered charity nos  
1184933 and SCO 50487

**THE TAIGH MOR FOUNDATION**  
**ANNUAL REPORT AND ACCOUNTS**  
**FOR THE YEAR 1 JULY 2021 TO 30 JUNE 2022**

# THE TAIGH MOR FOUNDATION

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## THE TAIGH MOR FOUNDATION

Reference and administrative information.

<b>Name</b>	<b>The Taigh Mor Foundation</b>
<b>Charity registration number</b>	1184933 (England and Wales) SCO 50487 (Scotland)
<b>Registered address</b>	PO Box 123 77 Victoria Street London SW1H 0HW
<b>Trustees</b>	Angus Henderson (appointed 19 August 2019) Henry Jones (appointed 4 March 2020) Clare Chandler (appointed 19 February 2021) An additional trustee was appointed on 9 June 2021. Their name along with those of three other trustees are withheld in accordance with formal dispensations as required by section 10(3) of the Charities (Accounts and Reports) Regulations 1995.
<b>Bankers</b>	Coutts and Co 440 Strand London WC2R 0QS
<b>Legal Advisors</b>	Charles Russell Speechlys 5 Fleet Place London EC4M 7RD
<b>Auditor</b>	Moore Kingston Smith LLP 9 Appold Street London EC2A 2AP

## **THE TAIGH MOR FOUNDATION TRUSTEES' REPORT**

The trustees present their annual report together with the financial statements of The Taigh Mor Foundation ("the Foundation"), a charitable incorporated organisation, for the period 1 July 2021 to 30 June 2022.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Constitution**

The Foundation was incorporated on 19 August 2019 with charity number 1184933. The Foundation was registered with the Office for the Scottish Charity Regulator on 22 September 2020. The Foundation is governed by its Constitution.

#### **Trustees**

In accordance with the Foundation's constitution there shall be a minimum of three and a maximum of nine trustees. The Board comprised eight trustees in the reporting period. The names of four of the trustees are withheld in accordance with formal dispensations as required by section 10(3) of the Charities (Accounts and Reports) Regulations 1995.

Trustees may appoint another or other trustees at their discretion by resolution at a properly convened meeting of the Foundation's trustees. An agreed selection process for new trustees is conducted and recommendations are proposed for the board's ratification.

The Foundation's financial year runs from 1 July to 30 June and the trustees meet at least four times a year to oversee the strategy, policies, governance and investments of the Foundation. The day-to-day running of the Foundation is delegated to the trustee-led Chief Executive Officer (CEO) and the Operational Board, made up of both paid and unpaid volunteers. The Foundation awards grants to eligible beneficiary organisations and pays directly for services to achieve its purpose of assisting, promoting and protecting the health of beneficiaries, providing relief to beneficiaries who are in need because of ill-health, disability, financial hardship or other disadvantage and promoting efficiency of the armed forces of the Crown and Crown servants.

#### **Risk Management**

The trustees regularly review the risks to which the Foundation is exposed and the systems which have been established to mitigate them. The principal risks include loss of confidence in the beneficiary community, loss of income from donors and reputational damage through failure to ensure compliance with changes in legislation and regulations.

### **OBJECTS AND ACTIVITIES**

#### **Objects**

The objects of the Foundation are for the public benefit to assist, promote and protect the health of beneficiaries by:

- promotion of best practice in the management and enhancement of mental health and wellbeing;
- provision of sustainable mental fitness, cognitive resilience and mindfulness skills;
- provision of facilities and resources for care, treatment, respite and recuperation;
- promotion of family cohesion and support and social inclusion;
- promotion of research into issues and conditions relating to mental health and wellbeing;
- making grants to charities and other organisations undertaking any of these activities;
- providing relief of beneficiaries who are in need because of ill-health, disability, financial hardship or other disadvantage; and
- promoting the efficiency of the armed forces of the Crown and Crown servants.

## **THE TAIGH MOR FOUNDATION TRUSTEES' REPORT**

### **Activities for Achieving Charitable Purpose**

Trustees approve grants to beneficiary organisations or pay directly for services from private companies to deliver against requirements and requests for funding formally presented to the board.

#### **PUBLIC BENEFIT**

The trustees confirm that they have complied with their duty to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the Foundation. As well as ensuring that all trustees undertake regular self-training in all aspects of being a good trustee and that new trustees are required to work through the Trustee Welcome Pack provided by the Charity Commission.

### **ACHIEVEMENTS AND PERFORMANCE**

#### **Review of Activities**

The trustees are pleased to report that the Foundation has had a strong beneficial impact upon those within its beneficiary community, both serving and retired and their families. By doing so, trustees are assured that the Foundation, through its work for its beneficiaries, is adding to society as a whole.

#### **Governance**

Board of Trustees meetings are quarterly and have taken place on 29<sup>th</sup> September and 2<sup>nd</sup> December 2021, and 9<sup>th</sup> March and 8<sup>th</sup> of June 2022. Minutes were circulated after each meeting.

The Operations Board meets quarterly and reports to the Board of Trustees. Trustees have an open invitation to attend. Meetings have taken place on 4<sup>th</sup> August and 3<sup>rd</sup> November 2021, and 3<sup>rd</sup> February and 5<sup>th</sup> May 2022. Minutes were circulated after each meeting. The Operations Board has grown in both size and diversity and now has active representation across the entire beneficiary community.

The Foundation submitted its second Annual Report and audited accounts to the Charity Commission for England and Wales on 30<sup>th</sup> April 2022.

The Foundation submitted its first Annual Report to the Office for the Scottish Charity Regulator on 31<sup>st</sup> March 2022.

The Foundation's Policy documents adopted in June 2020 are regularly reviewed and updated and are available to Trustees, Operational Board members, employees, and contractors in the Governance section of the shared area on Office 365.

A revised Statement of Purpose was adopted in July 2022.

Financial Due Diligence and spending limits are set out in the Foundation's Due Diligence and Reporting Policy.

We maintain our banking facility with Coutts. Dual authorisation is required for all payments. One Trustee, the Finance officer and CEO have permission to enter and/or authorise payments.

The Foundation employs a full-time CEO and part-time Finance Officer. A new Head of Delivery was appointed in June 2022 and took up employment in September 2022.

The Foundation engages eight part-time contractors to assist with project management, administration, health and safety, IT support, and representational roles in our Places to Stay programme.

All employees and contractors report directly to the CEO who in turn reports to the Board of Trustees.

The Foundation established a Friends of TMF network to formalise the multiple offers of assistance that have been made. A GDPR compliant data storage system has been put in place.

## THE TAIGH MOR FOUNDATION TRUSTEES' REPORT

### HOW WE ARE HELPING PEOPLE

#### Understand

The Foundation continues to fund two in-house psychologists and contracts a research psychologist for 1.5 days per week. The Foundation has funded several research projects over this reporting year.

#### Help

##### Professional Support

Funding allocated for one clinical and one sports psychologist to augment the Human Performance Programme has been reallocated to fund additional outpatient psychotherapy provision.

##### Digital

The Foundation has committed to fund individual licences for digital therapeutics including Headspace and Sleepio.

The Foundation continues to work with DNA Definitive, in-house psychologists, wellbeing leads and operational teams to tailor the BASICS of Resilience package - a bespoke digital resilience and energy performance programme. This went live in March 2021 and is available to beneficiaries and their families via the internet and through internal intranet systems.

##### Workshops

Face-to-face workshops have been held with key beneficiary groups, including padres and wellbeing leads with the core focus being the DNA Definitive BASICS of Resilience programme. The workshops were held at our Place to Stay in North Wales and lasted for three days. The current format works well but can serve only a small section of our beneficiary community. We need to make sure that those who attend have reach back into their organisations. We also need to work out how to make it scalable. Feedback was hugely positive:

*"Content was good, well received and adds to our existing offering. The detail, particularly the scientific backing for good H&W advice, goes down well with our community"*

*"Good advice for wellbeing practitioners when advising clients as well as for personal use"*

*"The lessons learned will endure beyond the end of a break and that will have impact in everyday life with ongoing benefits"*

The Foundation continues to work in partnership with world renowned sleep expert Professor Colin Espie from Oxford University. Professor Espie and his colleague Dimitri Gavriloff delivered a two-day online sleep workshop to 50 in-house healthcare professionals, enabling them to learn new skills which they can impart to a wide section of our beneficiary community. In the next reporting year Professor Espie will deliver further workshops. Feedback was unanimously positive:

*"Very helpful background understanding of why there are issues sleeping and how some coping mechanisms become more destructive rather than helpful"*

*"It was the most fascinating workshop I have been on. Colin and Dimitri explained things in easy-to-understand ways and as such made me really engaged for the two days"*

*"I learned so much about how sleep has such a huge impact on a person's overall wellbeing and learnt how people can try to address some of these issues. So much good stuff to use with my clients"*

## THE TAIGH MOR FOUNDATION TRUSTEES' REPORT

*"All in all, absolutely brilliant two days and I feel so privileged to have been able to attend"*

The Foundation are funding a Horticultural Therapy pilot project for 18 beneficiaries. If successful we envisage rolling it out at other locations across the UK. Feedback has been positive.

*"I didn't know what to expect from a therapeutic perspective, but as soon as I arrived, I felt myself immediately start to relax and it was like a load had been taken off. The location and set up is so serene and well designed, it immediately brings a sense of calm. I'm really feeling the benefits of the time spent there and it has inspired me to do more growing at home too"*

*"I have absolutely loved the first few sessions on the Horticultural Therapy programme. The team are so warm and welcoming, putting everyone immediately at ease. They are so knowledgeable and inspiring and their enthusiasm for growing, and horticulture is completely infectious. I can't wait to see my seeds grow and enjoy the produce"*

The Foundation worked with other charities to provide IT equipment and internet connectivity to beneficiaries relocating to the UK

### Places to Stay

The Foundation significantly expanded its Places to Stay programme in this reporting year, with the addition of a hamlet of five cottages on an estate in South West Scotland. The cottages have been leased for 10-20 years and the Foundation worked with the owner to uplift them to a standard suitable for our beneficiary community. At full capacity the cottages can house 20 beneficiaries per night and are ideal for allowing families the opportunity to reconnect. Three of the cottages are all ability access. Activities will develop further, but include working on the large allotment, nature watching, forestry, fishing, deer feeding and yoga. The hamlet opened in May 2022 and by the end of the reporting period was regularly providing respite breaks for five families, often at maximum occupancy.



The Foundation's Places to Stay portfolio now has properties in North Wales, North Yorkshire, the West Highlands, South West Scotland, and Dorset, providing 32 rooms with a maximum occupancy of 54.

## THE TAIGH MOR FOUNDATION TRUSTEES' REPORT

Visits to the Island restarted in July 2021. All weeks allocated to the Foundation have been filled.

Feedback across the Places to Stay portfolio remains strong:

*"Never underestimate the value of being given the opportunity to breathe"*

*"Freedom from pressure, freedom from responsibility, freedom from routine, freedom of thought and choice. Freedom to do what I wanted, when I wanted and how I wanted".*

*"Having a feeling of care being wrapped around the whole family"*

*"I have been maintaining a mental health diary, with positive reflections for a change. As I am talking to you, I'm smiling, I have been smiling all week, I haven't smiled this much in twelve months and that is what this has meant to me"*

*"Loved having space and freedom and being totally cared for"*

*"An invaluable gift for our future relationship"*

*"Completely recharged" - enjoyed not thinking just doing - "focusing on self not work"*

*"I hadn't seen my partner for eleven months (I am posted overseas) and a week in Dorset was the perfect way to reconnect, relax and recuperate after a trying year: it certainly achieved the aim of "keeping the well - well". I will undoubtedly be returning to work overseas feeling refreshed and in a better frame of mind"*

*"We were able to reflect on the past and make plans for the future and prepare to live together full time once again"*

*"This week has given us everything we wanted and everything we didn't realise we needed – we feel restored, revived and ready to this the ground running again"*

The Foundation remains on target to reach the 2024 ambition of being able to provide 100 beneficiaries per week a Place to Stay. It continues to grow at a rate that both the Foundation and beneficiary organisations can sustain.

The Foundation funded respite breaks for 160 beneficiaries returning from overseas in September 2021 to allow them to reconnect with their families.

The Foundation provided funding to house a team of 25 beneficiaries in a single property in July 2021. This is outside of the usual Places to Stay programme, in recognition that the team has been under extreme pressure over the last year and has lost one of their number to Covid.

The TMF Reps team has been further augmented with a new contractor in South West Scotland.

## STAKEHOLDERS AND BENEFICIARIES

The full-time slot dedicated to promoting the work of the Foundation within the beneficiary community, which had been funded by the Foundation for two years was taken into the core and is



## **THE TAIGH MOR FOUNDATION TRUSTEES' REPORT**

now funded by central government. This position has been further augmented with a support officer, demonstrating the value that the organisations place in the partnership with the Foundation. Their role includes administration for the P2S programme, garnering feedback, and impact metrics.

Updated and refreshed background papers are regularly circulated to all elements of the beneficiary community.

### **DONORS AND FUNDRAISING**

New and existing donors have pledged £3,250,000 over the next five years.

### **FINANCIAL REVIEW**

#### **Going Concern**

After making appropriate enquiries, the trustees recognise that the Foundation has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

The trustees continued to carefully consider the impacts of coronavirus on the Foundation, as well as possible movements in interest rates and the rate of inflation. The Foundation has two full-time employees and one part time employee and it engages the services of eight part-time contractors. The wellbeing of these staff is of utmost importance to the Foundation and it has taken necessary steps to protect them. The trustees have followed and continue to follow government advice and will monitor future developments closely.

#### **Fundraising Practices**

The Foundation relies principally on donations. It does not conduct direct mail, telephone, text, television or other kinds of fundraising.

### **PLANS FOR FUTURE PERIODS**

The Foundation plan to be ambitious, to grow services across all three strands of our programme activities with the intention of “touching more lives.”

### **TRUSTEES' RESPONSIBILITIES STATEMENT**

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England, Wales and Scotland requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Foundation and of the incoming resources and application of resources of the Foundation for that period. In preparing these financial statements, the trustees are required to:

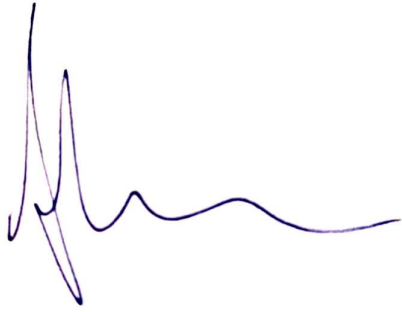
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Foundation will continue in operation.

The trustees are responsible for keeping proper accounting records that are sufficient to show and explain the Foundation's transactions and disclose with reasonable accuracy at any time the financial position of the Foundation and enable them to ensure that the financial statements comply with the

## THE TAIGH MOR FOUNDATION TRUSTEES' REPORT

Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Foundation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the trustees on 29 March 2023 and signed on their behalf by:

A handwritten signature in blue ink, consisting of a series of loops and a long horizontal stroke at the end.

Angus Henderson

## **INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE TAIGH MOR FOUNDATION**

### **Opinion**

We have audited the financial statements of The Taigh Mor Foundation for the year ended 30 June 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 June 2022, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs(UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to

determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- the charity has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we required for our audit.

### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

### **Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud**

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the

prevention and detection of fraud rests with both management and those charged with governance of the charity.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charity and considered that the most significant are the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council.
- We obtained an understanding of how the charity complies with these requirements by discussions with management.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and obtaining additional corroborative evidence as required.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

## Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Chapter 3 of Part 8 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charity and charity's trustees as a body, for our audit work, for this report, or for the opinion we have formed.

Moore Kingston Smith LLP

Moore Kingston Smith LLP, Statutory Auditor  
9 Appold Street  
London, EC2A 2AP

Date: 30 March 2023

THE TAIGH MOR FOUNDATION

YEAR ENDED 30 JUNE 2022

STATEMENT OF FINANCIAL ACTIVITIES

		<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2021</b>
	Note	Restricted funds £	Unrestricted funds £	Total funds £	Total funds £
<b>Income from:</b>	2				
Donations and gifts		-	1,300,000	<b>1,300,000</b>	2,372,980
Bank interest		=	382	<b>382</b>	1,099
<b>Total</b>		=	<u>1,300,382</u>	<b><u>1,300,382</u></b>	<u>2,374,079</u>
<b>Expenditure</b>	3				
Charitable activities		<u>173,679</u>	<u>1,156,022</u>	<b><u>1,329,701</u></b>	<u>268,507</u>
<b>Total</b>		<u>173,679</u>	<u>1,156,022</u>	<b><u>1,329,701</u></b>	<u>268,507</u>
<b>Net (expenditure)/income</b>		<u>(173,679)</u>	<u>144,360</u>	<b><u>(29,319)</u></b>	<u>2,105,572</u>
<b>Transfer between funds</b>		240,000	(240,000)	-	-
<b>Net movement of funds</b>		<u>66,321</u>	<u>(95,640)</u>	<b><u>(29,319)</u></b>	<u>2,105,572</u>
<b>Reconciliation of funds</b>					
<b>Total funds brought forward</b>		<u>398,745</u>	<u>2,161,575</u>	<b><u>2,560,320</u></b>	<u>454,748</u>
<b>Total funds carried forward</b>		<u>465,066</u>	<u>2,065,935</u>	<b><u>2,531,001</u></b>	<u>2,560,320</u>

The transfer above relates to a donation previously received that has been reclassified as a restricted fund in the year.

THE TAIGH MOR FOUNDATION

YEAR ENDED 30 JUNE 2022

BALANCE SHEET

	Note	2022 Restricted funds £	2022 Unrestricted funds £	2022 Total funds £	2021 Total funds £
<b>Fixed assets</b>					
Tangible fixed assets	7	<u>36,652</u>	<u>5,208</u>	<b>41,860</b>	<u>7,544</u>
Total fixed assets		<u>36,652</u>	<u>5,208</u>	<b>41,860</b>	<u>7,544</u>
<b>Current assets</b>					
Debtors	8	413,924	1,500,430	<b>1,914,354</b>	<u>1,811,238</u>
Cash	10	<u>31,571</u>	<u>1,397,240</u>	<b>1,428,811</b>	<u>1,715,231</u>
Total current assets		<u>445,495</u>	<u>2,897,670</u>	<b>3,343,165</b>	<u>3,526,649</u>
Creditors falling in due within one year	9	<u>17,081</u>	<u>371,769</u>	<b>388,850</b>	<u>468,693</u>
Net current assets		<u>428,414</u>	<u>2,525,901</u>	<b>2,954,315</b>	<u>3,057,776</u>
Total assets less current liabilities		<u>465,066</u>	<u>2,531,109</u>	<b>2,996,175</b>	<u>3,065,320</u>
Creditors falling due after one year	9	-	465,174	<b>465,174</b>	<u>505,000</u>
Total net assets		<u>465,066</u>	<u>2,065,935</u>	<b>2,531,001</b>	<u>2,560,320</u>
<b>Funds of the charity</b>					
Restricted funds				<b>465,066</b>	<u>398,745</u>
Unrestricted funds				<b>2,065,935</b>	<u>2,161,575</u>
Total funds				<b>2,531,001</b>	<u>2,560,320</u>

Signed by one or two trustees on behalf of all trustees on



Angus Henderson

29 March 2023



THE TAIGH MOR FOUNDATION

YEAR ENDED 30 JUNE 2022

CASH FLOW STATEMENT

	2022 £	2021 £
Cash flows from operating activities		
Net cash provided from operating activities (below)	<u>(286,420)</u>	<u>294,194</u>
Change in cash and cash equivalents during the reporting period	(286,420)	294,194
Cash and cash equivalents at the beginning of the reporting period	<u>1,715,231</u>	<u>1,421,037</u>
Cash and cash equivalents at the end of the reporting period	<u>1,428,811</u>	<u>1,715,231</u>

	Note	2022 £	2021 £
Net (expenditure)/income for the reporting period (as per statement of financial activities)		(29,319)	2,105,572
Fixed asset additions	7	(45,003)	(3,461)
Depreciation charges	7	10,687	5,238
(Increase)/decrease in debtors	8	(103,116)	(1,811,194)
(Decrease)/increase in creditors due in less than one year	9	(79,843)	187,626
Increase/(decrease) in creditors due after one year	9	(39,826)	(189,587)
		<u>(286,420)</u>	<u>294,194</u>

## THE TAIGH MOR FOUNDATION

YEAR ENDED 30 JUNE 2022

### NOTES TO THE ACCOUNTS

#### 1. Accounting policies

##### Basis of preparation

The financial statements have been prepared on a going concern basis, under the historical cost convention, with items initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to the accounts. The financial statements have been prepared in accordance with 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 United Kingdom and Republic of Ireland (FRS102) (Charities SORP FRS 102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and the Charities Act 2011. The charity constitutes a public benefit entity as defined by FRS 102. The financial statements are presented in sterling and amounts are rounded to the nearest pound.

##### Going concern

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the Foundation's status as a going concern. The Trustees have made this assessment covering a period of at least one year from the date of approval of the financial statements. In making this assessment, the Trustees have considered the effects of the Covid-19 pandemic and future movements in the rates of interest and inflation and are satisfied that the reserves held by the Foundation justify their belief that there are no material uncertainties that cast doubt on the Foundation's ability to continue as a going concern.

##### Income

Income is recognised in the period in which the Foundation is entitled to receipt and the amount can be measured reliably with reasonable certainty. Income is deferred only when the Foundation has to fulfil conditions before becoming entitled to it or where the donor or funder has specified that the income is to be expended in a future accounting period. Income comprises donations and bank interest.

##### Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Foundation to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis. Expenditure comprises direct costs and support costs. All expenses, including support costs, are allocated or apportioned to the applicable expenditure headings. Grants are included in full in the statement of financial activities when the award has been approved and when the intended recipient has either received the funds or been informed of the decision to make the donation and has satisfied all related conditions. Grants approved, but not paid at the end of the financial year, are accrued for.

Support costs are those costs incurred directly in support of expenditure on the objects of the Foundation. Governance costs are those incurred in connection with administration of the Foundation and compliance with constitutional and statutory requirements.

## **THE TAIGH MOR FOUNDATION**

**YEAR ENDED 30 JUNE 2022**

### **Tangible fixed assets**

The Foundation's tangible fixed assets comprise computer equipment and furnishings. Computer equipment is written off over three years on a straight line basis; furnishings over three or five years, also on a straight line basis.

### **Debtors**

Debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

### **Cash**

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of three months or less from the date of acquisition. Deposits in accounts requiring between thirty and ninety days' notice have been disclosed as short-term deposits.

### **Creditors and provisions**

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the Foundation anticipates it will pay to settle the debt.

### **Financial instruments**

The Foundation only has financial assets and financial liabilities of a kind that qualify as basic financial instruments under Section 11 of FRS 102. Financial instruments are recognised in the balance sheet when the Foundation becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and the liability simultaneously.

### **Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Foundation and which have not been designated for other purposes. The restricted funds are designated for a specific Places to Stay location.

### **Significant accounting estimates and areas of judgement**

Preparation of the financial statements requires the trustees and management to make significant judgements and estimates that affect the reported values of assets, liabilities, income and expenses. Significant areas of estimation and judgement include:

- assessing the possibility of receiving donations or other income of which the charity has been notified;
- the split between current and noncurrent liabilities for grant awards that mainly extend over more than one year;
- determining the basis for allocating support costs; and
- the useful economic life of tangible and fixed assets.

# THE TAIGH MOR FOUNDATION

YEAR ENDED 30 JUNE 2022

## 2. Analysis of income

	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2021</b>
	Restricted	Unrestricted	Total	Total
	funds	funds	funds	funds
	£	£	£	£
Donations and gifts	-	1,300,000	<b>1,300,000</b>	2,372,980
Interest	-	<u>382</u>	<b><u>382</u></b>	<u>1,099</u>
<b>Total income</b>	-	<u>1,300,382</u>	<b><u>1,300,382</u></b>	<u>2,374,079</u>

## 3. Analysis of expenditure

	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2021</b>
	Restricted	Unrestricted	Total	Total
	funds	funds	funds	funds
	£	£	£	£
<b>Expenditure on charitable activities</b>	173,679	1,128,613	<b>1,302,292</b>	239,547
<b>Governance</b>	-	<u>27,409</u>	<b><u>27,409</u></b>	<u>28,960</u>
<b>Total expenditure</b>	<u>173,679</u>	<u>1,156,022</u>	<b><u>1,329,701</u></b>	<u>268,507</u>

## 4. Related party transactions and key management personnel

The Foundation's key management personnel are considered to be the Trustees, the Chief Executive Officer, the Chief Operating Officer and the Finance Officer.

No Trustees received any remuneration during the year. Total remuneration to key management personnel was £125,080 (2021 - £110,251). See note 6 for further information. Trustees' expenses relating to travel paid during the year were £969 (2021 – nil).

## 5. Governance costs

	<b>2022</b>	<b>2021</b>
	£	£
Legal costs	<b>13,109</b>	16,960
Audit fees	<b><u>14,300</u></b>	<u>12,000</u>
<b>Total</b>	<b><u>27,409</u></b>	<u>28,960</u>

**THE TAIGH MOR FOUNDATION**

**YEAR ENDED 30 JUNE 2022**

**6. Paid employees**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Wages and salaries	<b>112,577</b>	<b>101,700</b>
National insurance	<b>9,568</b>	<b>5,907</b>
Pensions	<b><u>2,935</u></b>	<b><u>2,644</u></b>
<b>Total</b>	<b><u>125,080</u></b>	<b><u>110,251</u></b>

The average number of staff employed during the period was 2.3 (2021: 2.3).

The Foundation had one higher paid employee during the year.

**Number of employees**

1

**Salary band**

£80,000 to £90,000

The associated pension costs for this employee were £2,201 (2021: £2,190).

**7. Tangible fixed assets - IT equipment and furnishings**

<b>Cost or valuation</b>	<b>2022</b>
	<b>£</b>
At the beginning of the year	<b>16,170</b>
Additions	<b><u>45,003</u></b>
<b>At 30 June 2022</b>	<b><u>61,173</u></b>
 <b>Depreciation</b>	 <b>2022</b>
<b>Basis: straight line over three or five years</b>	<b>£</b>
At the beginning of the year	<b>8,626</b>
Depreciation	<b><u>10,687</u></b>
<b>At 30 June 2022</b>	<b><u>19,313</u></b>
 <b>Net book value</b>	 <b>2022</b>
	<b>£</b>
Net book value at the beginning of the period	<b>7,544</b>
<b>Net book value at 30 June 2022</b>	<b><u>41,860</u></b>

**8. Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Donations	<b>1,819,980</b>	<b>1,719,980</b>
Other debtors	<b><u>94,374</u></b>	<b><u>91,258</u></b>
<b>Total</b>	<b><u>1,914,354</u></b>	<b><u>1,811,238</u></b>

THE TAIGH MOR FOUNDATION

YEAR ENDED 30 JUNE 2022

9. Creditors

	2022 Amounts due within one year £	2022 Amounts due after one year £
Accruals	386,213	465,174
Taxation and other social security	2,307	-
Pension costs	330	-
<b>Total</b>	<b>388,850</b>	<b>465,174</b>

	2021 Amounts due within one year £	2021 Amounts due after one year £
Accruals	464,903	505,000
Taxation and other social security	3,130	-
Pension costs	660	-
<b>Total</b>	<b>468,693</b>	<b>505,000</b>

10. Cash at bank and in hand

	2022 £	2021 £
Short term deposits	895	893
Cash at bank and in hand	<u>1,427,916</u>	<u>1,714,338</u>
<b>Total</b>	<b><u>1,428,811</u></b>	<b><u>1,715,231</u></b>

11. Analysis of net assets between funds 2022

	Restricted Funds £	Unrestricted Funds £	Total £
Tangible fixed assets	36,652	5,208	41,860
Debtors	413,924	1,500,430	1,914,354
Cash	31,571	1,397,240	1,428,811
Creditors	<u>17,081</u>	<u>836,943</u>	<u>854,024</u>
<b>Total</b>	<b><u>465,066</u></b>	<b><u>2,065,935</u></b>	<b><u>2,491,175</u></b>