

Charity registration number: 1188878

# Ford Family Foundation

Annual Report and Financial Statements

for the Year Ended 31 December 2023

Beever and Struthers  
One Express  
1 George Leigh Street  
Manchester  
M4 5DL

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**Reference and Administrative Details**

<b>Trustees</b>	Mr Anthony John Ford, Chairman
	Mr Stuart Lees FCA
	Mr David Andrew Gardner FCA
	Mr Iain Aitken, appointed 5 September 2023
<b>Charity Registration Number</b>	1188878
<b>Principal Office</b>	KBS House
	5 Springfield Court
	Summerfield Road
	Bolton
<b>Auditor</b>	BL3 2NT
	Beever and Struthers
	One Express
	1 George Leigh Street
	Manchester
	M4 5DL

## Trustees Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2023.

### Objectives and activities

#### *Objects and aims*

The object of the Foundation is to advance such charitable purposes as the trustees think fit from time to time.

To achieve this objective, the Foundation provides funding to charities, not-for-profits, and in line with their strategic review, for-profit impact companies where their commitment to social change is clear and unwavering to assist in the delivery of their activities, services, or outcomes, provided these constitute a charitable application of funds for the public benefit and further the Foundation's own charitable purposes.

#### *Objectives, strategies and activities*

In 2023, the Ford Family Foundation significantly broadened its impact by expanding partnerships with universities. This expansion aimed to link funding with social enterprises across the UK, particularly focusing on first-time founders, young entrepreneurs and targeting areas where funding could have the most substantial impact for the founder, communities and society at large. Through these efforts, the Ford Family Foundation supported various university-based entrepreneurship and enterprise activities, including funding competitions, advisory boards, roundtables, and social investor events. These initiatives provided both in-kind contributions and financial opportunities, intended to drive impactful outcomes.

Through this activity, the Foundation provided £30,000 in grant funding to Taka Taka Zero, an Enactus Social Enterprise Project based at the University of Durham. Taka Taka Zero aligns with the Foundation's goals of supporting entrepreneurship, promoting equitable employment opportunities, and improving conditions for economically deprived individuals. Operating in Nairobi, the project addresses food and job security by implementing a waste conversion system that fosters clean, self-sufficient communities. This initiative supports SDGs 2, 7, 8, and 11 focusing on people, planet, and prosperity.

In 2023, Taka Taka Zero created 30 paid employment opportunities for young people living in slum areas and provided over 300 free meals to local schools using their community cooker reducing waste levels and improving living conditions. The Foundation's funding accelerated the project's growth and impact, resulting in a 50% increase in staff wages promoting economic prosperity, training and employment for 30 young people, upskilling 12 into dedicated roles, educating 315 school children, and distributing over 3,200 loaves of bread to reduce food insecurity. Additionally, the project saved 97 tonnes of CO2 and impacted over 6,000 people directly or indirectly. With the Foundation's support, Taka Taka Zero plans to replicate its business model, aiming to repair five cookers by 2028 and impact 10,000 individuals.

The Foundation continued its commitment to existing beneficiaries, ensuring their longevity, success and advance of their charitable purpose. Bounceback Food CIC thrived after receiving approximately £280,000 in Foundation funding from the sale of K3 shares. This financial commitment enabled them to open a flagship hot food stall in Altrincham market, significantly expanding their capacity to support individuals facing food poverty in the North West. Partnering with over 15 charities, Bounceback Food CIC provided over 52,000 hot meals, making a substantial impact on hunger in the community.

## **Trustees Report (continued)**

In addition to food distribution, Bounceback Food CIC promotes community development through free cookery classes offered both in person and online. These classes not only teach valuable culinary skills but also provide free ingredients to deprived families during school holidays. To enhance their national impact, Bounceback Food CIC is developing a comprehensive website and online portal, serving as a digital hub for engagement, communication, and collaboration supporting families far beyond the locality. The team, now consisting of 16 members, has added a dedicated marketing role funded by the Foundation to better communicate their mission and expand their reach. Bounceback's Higher Education initiatives provided meaningful, paid and accessible social enterprise internships to students across the globe creating opportunities for the next generation of social entrepreneurs. They continue to go from strength to strength with a second community kitchen planned for 2024.

With £25,000 in grant funding from the Foundation, Real Education CIC expanded its collaboration with the West Midlands Violence Reduction Partnership developing groundbreaking immersive content to engage young people in difficult decision making. They deployed their digital, interactive learning tools across the region to educate over 4,500 young people, trained more than 45 frontline practitioners, and facilitated five safeguarding disclosures, enabling services to identify and protect the most vulnerable and at-risk youth.

Following a review of their business model, customer base, and impact potential, Real Education CIC strategically decided to incorporate a new for-profit company, Real Direction Ltd. Throughout this accounting year the two companies operated simultaneously with the CIC providing producing new content and providing community based education and the Private Limited Company developing a new digital edtech product to serve schools and police more effectively. This move allowed them to better align with procurement regulations, deploy their resources more effectively to expand their reach across the UK. This was done so transparently, with the Foundation keen to support maximum levels of impact. The Foundation sought advice regarding supporting this impactful transition, however after seeking legal counsel, was at the time unable to invest in a limited company. Recognising the importance of this transition and the Ford Family's dedication to the impact, Tony Ford decided to personally support Real Direction Ltd, ensuring the continuation of their transformative work.

The Foundation was also able to support fundraising activities for the research charity Brain Tumour Research UK, demonstrating the Ford Family's ongoing commitment to philanthropic support for cancer related causes. In addition to their regular initiatives, the Foundation contributed £5,000 to the affiliated organisation, the Song for Sue Foundation supporting their fundraising endeavours. This contribution underscores the Family's dedication to make a meaningful impact across cancer related charities.

While the Foundation explored multiple social investment opportunities, none were found to yield significant enough impact or to fully align with its risk register. Engagement with numerous social enterprises through university collaborations prompted a strategic review to optimise fund deployment. Insights from these activities, research, partnerships, and third sector trends led to the pivotal decision to support both for-profit social impact companies and not-for-profits. This approach aims to maximise the Foundation's charitable purpose, enhance financial growth and impact, and address a critical funding need for impact-driven founders. The Ford Family Foundation continues its commitment to sustainable models and scalable social enterprises.

Inspired by the achievements of Bounceback and Real Education CIC, the Foundation has developed a core philosophy that views entrepreneurship as a key driver of transformative and enduring social change. The Foundation is dedicated to addressing significant social challenges, ensuring that its funding efforts create the most substantial opportunities and public good.

### ***Public benefit***

The work of the Foundation and the funds it raises are wholly directed towards furthering the aims and objectives set out on and the trustees are therefore of the view that the Foundation satisfies the criteria laid down for meeting the public benefit test. The trustees are aware of the Charity Commission's guidance on public benefit.

## **Trustees Report (continued)**

### ***Grant making policies***

The trustees consider applications for grants that further the Foundation's objective. The criteria for grant making is not inflexible and the Foundation's purposes are not limited to one specific charitable purpose to allow the greatest flexibility but in general the trustees consider:

- applications which benefit a significant number of beneficiaries
- applicants must be charitable or not for profit organisations
- organisations working in economically deprived areas are preferred
- established organisations are preferred

In 2023, the Foundation reviewed its criteria and decided to include for-profit organisations in its funding considerations. Throughout 2024, the Foundation will work to establish the necessary governance structures and explore best practices to implement this change successfully, ensuring alignment with Charity Commission guidance.

### **Achievements and performance**

#### **Financial review**

In March 2023, K3 Capital Group PLC was sold, with the Foundation realising its 925,000 shares held in investments for £3,237,500. Subsequently, the Foundation's entire fund has been securely deposited with Hoares Bank placing £2.5 million in reserve. The Trustees will continue to review the best options for the charities financial security and growth.

#### ***Policy on reserves***

The trustees' policy is to distribute any income arising in the Foundation, after allowing for operating expenses, but to retain a small proportion of income in reserve as cash to meet urgent needs in advance of expected receipts.

#### ***Investment policy and objectives***

The Foundation will investigate opportunities for social investment that generate both social and financial return, growing the Foundation's fund.

## **Trustees Report (continued)**

### **Plans for future periods**

#### ***Aims and key objectives for future periods***

The Foundation will continue to provide business and other necessary support to existing beneficiaries, ensuring they are best equipped to scale their enterprises and maximise their impact. Following the success of current beneficiaries, the Foundation will seek new funding opportunities with charities, not-for-profits, and in line with their strategic review, for-profit impact companies where their commitment to social change is clear and unwavering.

To maximise impact, financial security, and growth, the Foundation will focus activity on social investments in for-profit impact organisations. This will include a commitment to follow-on funding to ensure successful outcomes for existing beneficiaries and their impactful businesses. To ensure these investments are properly monitored and prioritise public good, the Foundation will review all governance, set out clear impact goals and monitoring frameworks, maintain a risk register, and seek external expert guidance when necessary. Leveraging the Trustees' significant background in investment, the Foundation aims to provide at least £500,000 in funding across 2024 following our strategic review, striving to become a renowned funder and leader in the social investment charitable space.

To attract the best social enterprises and entrepreneurial founders, the Foundation will form strategic partnerships with universities that have established enterprise departments, social impact competitions, and a strong commitment to supporting the social enterprise sector. We will broaden our partnerships across the sector by collaborating with leading organisations in the impact investment space. Additionally, we will review our external communications to ensure our refreshed mission is clearly articulated. Our focus will be on generating inbound applications to efficiently manage internal resources and direct funding to where it is needed most.

In 2024 and beyond, the Foundation aims to build its reputation as a funder, university partner, and influential figure in the social enterprise sector. We will collaborate with leading sector organisations and elevate the Foundation's profile as a trusted partner to effectively further its charitable purpose. The launch of the University Social Enterprise Competition, Ignite, co-designed with sector leaders, higher education institutions, and corporate partners, including The University of Durham, will be a key initiative in 2024.

### **Structure, governance and management**

#### ***Nature of governing document***

Ford Family Foundation is a charitable incorporated organisation, governed by its constitution dated 20 November 2019. The object of the Foundation is to advance such charitable purposes as the trustees think fit from time to time. New trustees are appointed by existing trustees after a selection and interview process. As part of the appointment process new trustees are provided with the Foundation's governing documents, accounting information and policies, together with information on the duties and responsibilities of charitable trustees. The following served as trustees during the whole of the period under review, unless otherwise stated: A Ford D Gardner, S Lees. Iain Aitken joined as a Trustee in June 2023.

#### ***Arrangements for setting key management personnel remuneration***

No trustees received any remuneration during the year. No trustee received reimbursed expenses during 2023. In the year ended 31 December 2023 the financial statements have been prepared on an accruals basis. This is in line with guidance provided by the Charity Commission. The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of Ford Family Foundation and enable them to ensure that the financial statements comply with relevant law. 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.

Trustees Report (continued)

Important non-adjusting events after the financial period

Tony Ford invested £250,000 into Real Direction Limited in 2022 for a 50% equity holding and he gifted this at cost to the Ford Family Foundation during this accounting period. The Trustees carefully reviewed the donation, sought external advice, and subsequently accepted the gift with Tony Ford abstaining from any voting. They acknowledged the significant potential of Real Direction Ltd for positive social impact and its strong alignment with the Foundation’s objectives. In support of the organisation’s mission to educate young people about the dangers of knife crime and other critical social issues, the Foundation committed an additional £250,000 in funding. This will facilitate the deployment of their digital product in schools and Violence Reduction Partnerships, thereby increasing their outreach and ensuring their interactive app, 'Lawrence,' is accessible to the most vulnerable youth at no cost.

The annual report was approved by the trustees of the charity on 24/10/2024 and signed on its behalf by:

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*Tony Ford*  
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.....  
Mr Anthony John Ford  
Trustee



Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities 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 charity and of the incoming resources and application of resources of the charity 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 judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 24/10/2024 and signed on its behalf by:

DocuSigned by:  
*Tony Ford*  
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.....  
Mr Anthony John Ford  
Trustee

## **Independent Examiner's Report to the trustees of Ford Family Foundation**

I report to the trustees on my examination of the accounts of Ford Family Foundation for the year ended 31 December 2023.

### **Responsibilities and basis of report**

As the charity trustees of Ford Family Foundation you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

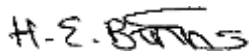
I report in respect of my examination of the Ford Family Foundation's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### **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 Ford Family Foundation 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 accounting 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.



.....  
Helen Binns FCA

One Express  
1 George Leigh Street  
Manchester  
M4 5DL

Date: 24 October 2024

## Statement of Financial Activities for the Year Ended 31 December 2023

	Note	Unrestricted funds £	Total 2023 £
<b>Income and Endowments from:</b>			
Investment income	3	7,810	7,810
Total income		7,810	7,810
<b>Expenditure on:</b>			
Charitable activities		(119,074)	(119,074)
Total expenditure		(119,074)	(119,074)
Gains/losses on investment assets		64,750	64,750
Net expenditure		(46,514)	(46,514)
Net movement in funds		(46,514)	(46,514)
<b>Reconciliation of funds</b>			
Total funds brought forward		3,180,777	3,180,777
Total funds carried forward	14	3,134,263	3,134,263

All of the charity's activities derive from continuing operations during the two periods.

The funds breakdown for 2022 is shown in note 14.

	Note	Unrestricted funds £	Total 2022 £
<b>Income and Endowments from:</b>			
Donations and legacies		1,573,865	1,573,865
Investment income	3	80,750	80,750
Total income		1,654,615	1,654,615
<b>Expenditure on:</b>			
Charitable activities		(310,413)	(310,413)
Total expenditure		(310,413)	(310,413)
Gains/losses on investment assets		75,250	75,250
Net income		1,419,452	1,419,452
Net movement in funds		1,419,452	1,419,452
<b>Reconciliation of funds</b>			
Total funds brought forward		1,761,325	1,761,325
Total funds carried forward	14	3,180,777	3,180,777

The notes on pages 11 to 19 form an integral part of these financial statements.

**Balance Sheet as at 31 December 2023**

	<b>Note</b>	<b>2023 £</b>	<b>2022 £</b>
<b>Fixed assets</b>			
Investments	10	-	3,172,750
<b>Current assets</b>			
Debtors	11	602	-
Cash at bank and in hand	12	3,145,439	18,527
		3,146,041	18,527
<b>Creditors: Amounts falling due within one year</b>	13	(11,778)	(10,500)
<b>Net current assets</b>		3,134,263	8,027
<b>Net assets</b>		<u>3,134,263</u>	<u>3,180,777</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		3,134,263	1,419,452
Opening reserves		-	1,761,325
Total unrestricted funds		<u>3,134,263</u>	<u>3,180,777</u>
<b>Total funds</b>	14	<u>3,134,263</u>	<u>3,180,777</u>

The financial statements on pages 9 to 19 were approved by the trustees, and authorised for issue on .24/10/2024 and signed on their behalf by:

DocuSigned by:  
Tony Ford  
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.....  
Mr Anthony John Ford  
Trustee

The notes on pages 11 to 19 form an integral part of these financial statements.

## Notes to the Financial Statements for the Year Ended 31 December 2023

### 1 Accounting policies

#### Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

#### Basis of preparation

Ford Family Foundation meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

#### Exemption from preparing a cash flow statement

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

#### Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

#### Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

#### Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured. Donations in the year relate to shares in listed entities and these are recognised on the transfer of the shares.

#### Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividend income from listed investments is recognised on entitlement.

#### Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

## Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

### *Charitable activities*

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

### *Grant provisions*

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

### **Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

### **Fixed asset investments**

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### **Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

### **Pensions and other post retirement obligations**

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

## Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

### Financial instruments

#### *Classification*

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

#### *Recognition and measurement*

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

#### *Investments*

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

#### *Derivative financial instruments*

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

## Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

### *Fair value measurement*

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

### 2 Income from donations and legacies

	<b>Total 2023 £</b>	<b>Total 2022 £</b>
Donations and legacies;		
Donations from companies, trusts and similar proceeds	-	1,573,865
	<u>-</u>	<u>1,573,865</u>

### 3 Investment income

	<b>Unrestricted funds General £</b>	<b>Total 2023 £</b>	<b>Total 2022 £</b>
Income from dividends;			
Dividends receivable from other listed investments	-	-	80,750
Interest receivable and similar income;			
Interest receivable on bank deposits	7,810	7,810	-
	<u>7,810</u>	<u>7,810</u>	<u>80,750</u>



## Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

### 4 Expenditure on charitable activities

	<b>Note</b>	<b>Unrestricted funds General £</b>	<b>Total 2023 £</b>	<b>Total 2022 £</b>
Grant funding of activities		-	-	226,250
Staff costs		48,618	48,618	17,336
Allocated support costs		70,456	70,456	66,827
		<u>119,074</u>	<u>119,074</u>	<u>310,413</u>
	<b>Activity undertaken directly £</b>	<b>Activity support costs £</b>	<b>2023 £</b>	<b>2022 £</b>
Grants payable	-	-	-	226,250
Wages and salaries	-	48,618	48,618	17,336
Legal and professional fees	-	11,643	11,643	7,140
Accountancy fees	-	3,300	3,300	3,270
Audit fees	-	7,200	7,200	7,200
Computer software and maintenance	-	3,024	3,024	932
Bank charges	-	321	321	285
Donations	35,000	-	35,000	48,000
Advertising and marketing	-	1,200	1,200	-
Motor and travel	-	8,768	8,768	-
	<u>35,000</u>	<u>84,074</u>	<u>119,074</u>	<u>310,413</u>

## Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

### 5 Grant-making

#### Analysis of grants

Below are details of material grants made to institutions by the

Name of institution	2023 £	2022 £
Real Direction	-	25,000
Bounceback Food CIC	-	201,250
	-	226,250

### 6 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2023 £	2022 £
Audit fees	7,200	7,200
Other non-audit services	3,300	3,270

### 7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

### 8 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
<b>Staff costs during the year were:</b>		
Wages and salaries	45,000	17,336
Social security costs	3,037	-
Pension costs	581	-
	48,618	17,336

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2023 No	2022 No
Employees	1	1

No employee received emoluments of more than £60,000 during the year

## Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

### 9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

### 10 Fixed asset investments

	2023 £	2022 £
Other investments	<u>-</u>	<u>3,172,750</u>

#### Other investments

	Listed investments £	Total £
<b>Cost or Valuation</b>		
At 1 January 2023	3,172,750	3,172,750
Disposals	<u>(3,172,750)</u>	<u>(3,172,750)</u>
At 31 December 2023	<u>-</u>	<u>-</u>
<b>Net book value</b>		
At 31 December 2023	<u>-</u>	<u>-</u>
At 31 December 2022	<u>3,172,750</u>	<u>3,172,750</u>

### 11 Debtors

	2023 £
Other debtors	<u>602</u>

### 12 Cash and cash equivalents

	2023 £	2022 £
Cash at bank	645,439	18,527
Short-term deposits	<u>2,500,000</u>	<u>-</u>
	<u>3,145,439</u>	<u>18,527</u>

### 13 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	1,278	-
Accruals	<u>10,500</u>	<u>10,500</u>
	<u>11,778</u>	<u>10,500</u>

## Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

### 14 Funds

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2023 £
<b>Unrestricted funds</b>					
General	<u>3,180,777</u>	<u>7,810</u>	<u>(119,074)</u>	<u>64,750</u>	<u>3,134,263</u>

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2022 £
<b>Unrestricted funds</b>					
General	<u>1,761,325</u>	<u>1,654,615</u>	<u>(310,413)</u>	<u>75,250</u>	<u>3,180,777</u>

### 15 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 December 2023 £
Current assets	3,146,041	3,146,041
Current liabilities	<u>(11,778)</u>	<u>(11,778)</u>
Total net assets	<u>3,134,263</u>	<u>3,134,263</u>
	Unrestricted funds General £	Total funds at 31 December 2022 £
Fixed asset investments	3,172,750	3,172,750
Current assets	18,527	18,527
Current liabilities	<u>(10,500)</u>	<u>(10,500)</u>
Total net assets	<u>3,180,777</u>	<u>3,180,777</u>

## **Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)**

### **16 Non-adjusting events after the financial period**

Tony Ford invested £250,000 into Real Direction Limited in 2022 for a 50% equity holding and he gifted this at cost to the Ford Family Foundation during this accounting period. The Trustees carefully reviewed the donation, sought external advice, and subsequently accepted the gift with Tony Ford abstaining from any voting. They acknowledged the significant potential of Real Direction Ltd for positive social impact and its strong alignment with the Foundation's objectives. In support of the organisation's mission to educate young people about the dangers of knife crime and other critical social issues, the Foundation committed an additional £250,000 in funding. This will facilitate the deployment of their digital product in schools and Violence Reduction Partnerships, thereby increasing their outreach and ensuring their interactive app, 'Lawrence,' is accessible to the most vulnerable youth at no cost.