

REGISTERED COMPANY NUMBER: 12586021 (England and Wales)
REGISTERED CHARITY NUMBER: 1189808

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 JUNE 2021 TO 30 NOVEMBER 2022
FOR
THE CAPTAIN TOM FOUNDATION
(A Company Limited by Guarantee)

THE CAPTAIN TOM FOUNDATION

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for the Period 1 June 2021 to 30 November 2022

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NOTE REGARDING ACCOUNTING PERIODS:

The accounts for this period cover an 18-month period from 1st June 2021 to 30th November 2022, whereas the comparative period covers the period from 5th May 2020 to 31st May 2021 so they are not directly comparable.

THE CAPTAIN TOM FOUNDATION

Report of the Trustees for the Period 1 June 2021 to 30 November 2022

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 period 1 June 2021 to 30 November 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in January 2019.

INCORPORATION

The charitable company was incorporated on 5 May 2020.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

12586021 (England and Wales)

Registered Charity number

1189808

Registered office

Staple House
5 Eleanor's Cross
Dunstable
Bedfordshire
LU6 1SU

Trustees

S D Demaid	Director
D C Ingram-Moore	Director
S J Jones	Director

Independent Examiner

Mr S Atkins FCA
Cooper Parry Group Limited
Sky View
Argosy Road East Midlands Airport
Castle Donington
Derby
Derbyshire
DE74 2SA

Secretary

Ms K McEwen

Solicitors

Higgs LLP
3 Waterfront Business Park
Brierley Hill
West Midlands
DY5 1LX

THE CAPTAIN TOM FOUNDATION

Report of the Trustees
for the Period 1 June 2021 to 30 November 2022

Bankers

Coutts & Co
440 Strand
London
WC2R 0QS

Accountants

Spicer & Co UK Limited
Staple House
5 Eleanor's Cross
Dunstable
Bedfordshire
LU6 1SU

THE CAPTAIN TOM FOUNDATION

Report of the Trustees for the Period 1 June 2021 to 30 November 2022

CHAIRMAN'S STATEMENT

On behalf of the Trustees, it is my pleasure to present the report of The Captain Tom Foundation for the period ending 30 November 2022.

Captain Sir Tom provided inspiration to so many people: it was evident that there was a tremendous legacy in what he had achieved, with particular resonance in his message of creating a more hopeful world. The Foundation was established to promote causes that were close to Captain Sir Tom's heart - especially those addressing the issues of loneliness and mental health.

On the back of a successful Captain Tom 100 event we started the new financial year with confidence that the planned Captain Tom Day would allow us all an opportunity to celebrate and empower our older generation, provide an opportunity for their voices to be heard and their knowledge and skills to be shared. Hannah Ingram-Moore, with the approval of the Charity Commission, became interim CEO in August 2021 to lead on this important initiative. Her appointment was on a three-month rolling contract basis, for a maximum period of 9 months whilst an open recruitment process was undertaken to recruit a permanent CEO. Hannah's role came to an end on 30 April 2022.

As alluded to in our 2021 report we also undertook a process to identify and recruit additional Trustees. We were encouraged by the number and quality of applicants and identified three candidates, with a range of relevant experience, who were willing to join the Board.

Regulatory Intervention

In March 2022, following the publication of our Trustees' Report for the period to 31 May 2021, and in response to widespread media coverage, the Charity Commission opened a regulatory case inquiry having identified potential concerns about the payment of consultancy fees and payments to related third parties as disclosed in the charity's accounts, published in February 2022.

However, based on the information and evidence provided by the Trustees, the Charity Commission was satisfied that these specific payments were reasonable reimbursement for expenses incurred by the companies in the formation of the charity. The Charity Commission was also satisfied that any conflicts of interest in relation to these third-party payments were adequately identified and managed. When reporting this the Charity Commission announced that they were extending their investigation into The Captain Tom Foundation and launched a statutory inquiry on 30 June 2022 that is still on-going.

Operational Impact

The Trustees were pleased that the Charity Commission did not identify any wrong-doing in their March 2022 case, but their intervention continues to be a significant set-back for The Foundation and the media coverage, prior to the Charity Commission's findings report, regrettably led to the cancellation of the planned Captain Tom Day.

The Charity Commission's intervention in March 2022, and the subsequent statutory inquiry has had a massive adverse impact on the charity, our ability to raise new funds and to deliver operational activities. Furthermore, given the on-going uncertainties, the potential new Trustees all withdrew their applications and we have been unable to progress matters on this front. We did take the decision to appoint a new CEO, in the hope that regulatory matters could be progressed more quickly and that we could re-group and re-build. We extended our year-end with this in mind and to give our CEO some

additional time to deliver his strategic plan. Unfortunately, regulatory matters could not be progressed as quickly as we all hoped and the Trustees took the difficult decision to end the CEO's contract and to close all payment channels whilst the statutory inquiry remains open. Once the findings of the statutory inquiry have been communicated, The Captain Tom Foundation will be in a better position to make a decision in relation to its future, but for now, our main priority is to assist the Charity Commission with its enquiry.

As I write this report, the statutory inquiry has been ongoing for 12 months, during which the independent Trustees have engaged positively with the Charity Commission and are working to resolve all outstanding issues. At this time, it is difficult to say when matters may be completed but we will provide an update when we can on our website.

In the meantime, on behalf of the Trustees of The Captain Tom Foundation, we wish to extend a warm thank-you to all our supporters who have enabled us to help charities that were close to Captain Sir Tom's heart.

THE CAPTAIN TOM FOUNDATION

Report of the Trustees

for the Period 1 June 2021 to 30 November 2022

OUR OBJECTIVES AND ACTIVITIES

The objects of the charity are:

The objects of the Foundation are for public benefit and are specifically restricted to:

- 1) the advancement of health and wellbeing, in particular but limited to the prevention and relief of sickness, disease and illness of any description whether physical or mental;
- 2) the relief of those in need by virtue of youth, age, ill health, disability, financial hardship or another disadvantage;
- 3) the promotion of social inclusion by preventing people from becoming socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society; for the purpose of this cause, 'socially excluded' means being excluded from society, or certain parts of society, as a result of one or more of the following factors: unemployment, financial hardship, youth or old age, ill health (physical or mental), substance abuse or dependency including alcohol and drugs, discrimination on the grounds of sex, race, disability, ethnic origin, religion, belief, creed, sexual orientation or gender re-assignment; poor educational or skills attainment, relationship and family breakdown, poor housing (i.e. housing which does not meet basic habitable standards, crime (either as a victim of crime or as an offender rehabilitating into society);
- 4) the advancement of any such other charitable purposes (according to the law of England and Wales) as the Trustees see fit from time to time, in all cases in any part of the world.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Foundation's aims and objectives, as well as in planning future activities and setting the grant-making policy for the year. In our first year of operation, the Trustees agreed to make discretionary grants to charities whose services and public benefit aligned with the Foundation's values and objectives.

The total value of all grants awarded during the period was £210,000. Discretionary grants were awarded to:

Edith Cavell Fund for Nurses (registered charity number 1160148)

This organisation helps nurses, midwives and healthcare assistants - both working and retired - when they are suffering personal or financial hardship. This is often due to illness, disability, older age, domestic abuse and the impact of coronavirus. The charity has faced unprecedented levels of demand for their services over the last two years and our grant enabled the charity to provide urgent support to nurses, midwives and healthcare assistants in difficulty or in crisis.

The Florence Nightingale Hospice Charity (registered charity number 1119499)

Based on the campus of Stoke Mandeville Hospital, the Hospice is run by Bucks NHS Healthcare Trust and is partly funded by the Florence Nightingale Hospice Charity. Our donation enabled the employment of a nurse to provide care during the night to patients with palliative and life-limiting conditions.

The Florence Nightingale Foundation (registered charity number 229229)

Since 1929, the Foundation has been providing scholarships to the best nurses and midwives in the UK, who then make a difference to patient care, policy and practice in their chosen field.

The Captain Tom Foundation donation enabled the sponsorship of a candidate enrolled on the Florence Nightingale Foundation Scholarship programme, commencing in April 2022.

THE CAPTAIN TOM FOUNDATION

Report of the Trustees

for the Period 1 June 2021 to 30 November 2022

YouthNetUK [working name 'The Mix'] (registered charity number 1048995)

The Mix is the UK's leading support service, providing essential support for under 25's. The Mix helps young people to take on challenges they are facing – from mental health to money, from homelessness to finding a job, from break-ups to drugs. Young people can talk via the online Mix community or through a confidential helpline via their counselling service.

Young Minds Trust (registered charity number 1016968)

YoungMinds is a national charity which works to promote the mental health of children. By working with young people, parents and professionals, YoungMinds provides a range of online and face-to-face services, including training and the running of media campaigns to reduce the stigma of mental health and to raise awareness, in order to improve the lives of thousands of young people in the future.

Place2Be (registered charity number 1040756)

Place2Be is a long-established children's mental health charity working with pupils, families and staff in UK schools. Support is provided in schools through one-to-one and group counselling, using research-backed methods. Place2Be also offers expert training and professional qualifications.

GRANT-MAKING POLICY

The Foundation has established its grant-making policy to achieve its objects for the public benefit, to improve the lives of individuals and to support charitable and not-for-profit organisations within the Foundation's key strategic priorities which include supporting, celebrating and empowering our older generation, particularly around loneliness and mental health. Whilst our focus going forward will be on our older generation, in this period we also raised funds to support loneliness and mental health, particularly youth mental health and made donations to charities that support NHS nurses and midwives.

The Trustees review the grant-making policy annually to ensure that it reflects the Foundation's objects and thereby advances public benefit. In addition, the Trustees rely on the Secretary to ensure that any review process retains a focus on the public benefit derived from the funding of the individuals and projects.

The Trustees have the power to spend both income and capital. Generally, the Trustees spend the income on an annual basis in furtherance of the objects but retain the discretion to spend the capital if required.

THE CAPTAIN TOM FOUNDATION

Report of the Trustees for the Period 1 June 2021 to 30 November 2022

ACHIEVEMENTS AND PERFORMANCE

The Foundation's work is entirely reliant on donations. During this period our total income amounted to £402,854 (2021 £1,096,526).

As alluded to earlier in this report, the Charity Commission's intervention in February 2022, and the subsequent statutory inquiry has had a massive adverse impact on the charity, our ability to raise new funds and to deliver operational activities.

During the period our discretionary grants amounted to £210,000 (2021 £160,000). It was our intention to distribute further grants in the period but again due to the uncertainty the Trustees held back any further decisions on grant distribution.

The accounts reflect eighteen months of costs during which time significant progress was made on establishing processes and teams to help raise funds for the future. We did appoint a new CEO, as planned, in April 2022, in the hope that regulatory matters could be progressed quickly and that we could re-group and re-build. We extended our year-end with this in mind and to give our CEO some additional time to present his strategic plan. Unfortunately, regulatory matters could not be progressed as quickly as we all hoped, and the trustees took the difficult decision to end the CEO's contract and reduce all operational costs to an absolute minimum. This continues to be the situation today.

As of 30 November 2022, the value of the capital assets (cash) stood at £417,867 (2021 £695,889).

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Foundation is a charitable company incorporated with Companies House on 5 May 2020 under Registered company number 12586021. It was registered with the Charity Commission on 5 June 2020 under registered charity number 1189808.

It is constituted by Articles of Association incorporated on 5 May 2020 as amended by Special Resolution dated 7 May 2020, 3 June 2020 and 15 March 2021 ('the Governing Documents').

The Foundation's mission is to inspire hope where it is needed most. During the period The Trustees continued to be the recipients of income generated from a variety of different sources, primarily donations from the public and a small number of grants.

Trustees

The Trustee board must consist of not less than three and not more than six Trustees. At least one Trustee may be a Family Trustee. A Family Trustee is described as any descendant of Captain Sir Tom Moore or other family member as the Family Trustee will, from time to time in their absolute discretion, determine. A Family Trustee is entitled to hold office for life.

THE CAPTAIN TOM FOUNDATION

Report of the Trustees for the Period 1 June 2021 to 30 November 2022

Trustees, with the exception of the Family Trustee (but including the first Trustees), will be appointed for terms of office of three years and a Trustee who has served their term must retire at the next meeting of the Trustees, following the end of their term of office. A retiring Trustee who remains eligible may be reappointed for a maximum of three consecutive terms of office, including their initial term.

The Trustee board currently consists of:

Stephen John Jones (Chairman)
Simon David deMaid
David Colin Ingram-Moore (Family Trustee)

The Trustees agree the broad strategy and areas of activities for the Foundation, including consideration of grant-making, investment, reserves, risk management policies and performance.

The Trustees formally approved arrangements complying with the good governance/best practice in respect of the recruitment, appointment and induction of Trustees.

The Trustees did seek to recruit additional Trustees with the skills and experience to build the board during the period but due to the Charity Commission's review and on-going Statutory Inquiry it has not been able to make any appointments. The Trustees are supported and guided by the Secretary on matters relating to good governance/best practice.

The Trustees have put in place a code of conduct for Trustees, including formal statements of roles and responsibilities and the provision of Trustee training.

Upon appointment, Trustees are required to sign a model Trustee declaration statement guaranteeing the commitment of their time and expertise; they are also supplied with a Trustee Handbook. The Trustee Handbook includes, amongst other information and guidance, a brief history of the Foundation, a copy of Trustee board and subcommittee (if any) minutes, a copy of the last three years of annual reports and accounts, a copy of the Governing Document and a copy of the Charity Commission's guidance, 'The Essential Trustee: What You Need to Know' and 'Charities and Public Benefit'.

The induction process follows good governance/best practice with a formal induction programme for any newly appointed Trustee being led by the Secretary, to include an initial meeting with the Chair and followed by a series of short meetings with the Secretary.

All Trustees give of their time freely and no Trustee remuneration was paid in the past year. Details of related party transactions are given in note 14 of the financial statements.

THE CAPTAIN TOM FOUNDATION

Report of the Trustees for the Period 1 June 2021 to 30 November 2022

Plans for Future Periods

The Trustees believe that their grants have translated into significant public benefit. The Foundation is a lasting testimony to the philanthropic endeavour of Captain Sir Tom Moore.

Our mission this year was to start a revolution to allow our growing older generation to feel seen, heard and most importantly, valued by society. Regrettably the ongoing regulatory interventions, that are still to be resolved, has meant that we have been unable to deliver our plan.

Going Concern

At this moment in time, the sole focus of The Captain Tom Foundation is to ensure that it cooperates fully with the on-going Statutory Inquiry by the Charity Commission. As a result, The Captain Tom Foundation is not presently actively seeking any funding from donors and has taken the decision to close all payment channels whilst the Statutory Inquiry remains open.

Accordingly, the Trustees have paused the future strategic thinking of the Foundation until such review is complete at which point the Trustees will consider all options for the Foundation.

The financial statements have been prepared on the basis that the Foundation remains a going concern in the interim period. However, the Trustees have reviewed the assets of the Foundation and are confident that should the Trustees decide to wind down the charity there would no impact on the net assets of the charity as at the period end date.

The following statement is available on the charity's website:

"At this moment in time, the sole focus of The Captain Tom Foundation is to ensure that it cooperates fully with the on-going Statutory Inquiry by the Charity Commission. As a result, The Captain Tom Foundation is not presently actively seeking any funding from donors. Accordingly, we have also taken the decision to close all payment channels whilst the Statutory Inquiry remains open. Once the findings of the Statutory Inquiry have been communicated, The Captain Tom Foundation will be in a better position to make a decision in relation to its future, but for now, our main priority is to assist the Charity Commission with its enquiry. In the meantime, on behalf of the trustees of The Captain Tom Foundation, we wish to extend a warm thank-you to all our supporters who have enabled us to help charities that were close to Captain Sir Tom's heart."

THE CAPTAIN TOM FOUNDATION

Report of the Trustees

for the Period 1 June 2021 to 30 November 2022

Financial Review

The Foundation's work is entirely reliant on donations. During this period our total income amounted to £402,854 (2021 £1,096,526).

During this period our discretionary grants amounted to £210,000 (2021 £160,000) and there was an excess of expenditure over income due to fundraising activities being put on hold as a result of regulatory enquiries. As of 30 November 2022, the value of the capital assets (cash) stood at £417,867 (2021 £695,889).

Investment Policy and Performance

The investment powers of the Trustees are wide. The Trustees have absolute discretion in this regard and are treated as the absolute owners beneficially entitled. At present, all capital assets are held within the Foundation's bank accounts, held with Coutts & Co.

Risk Management

The Trustees continue to develop their risk management policy and are establishing a full and detailed risk register through which they will actively manage risk within the Foundation.

Currently the principal risks identified by the Trustees are:

Capital erosion of assets (currently cash) – the trustees have taken the decision to reduce operating costs to an absolute minimum to preserve capital balances until all regulatory matters are resolved.

Loss or breach of data – the Trustees review our Data Protection Policy, Financial Controls Policy and Grant Giving Policy on a regular basis. We work closely with our IT provider to ensure that our systems and processes are kept updated and maintained.

Reserves Policy

The whole of the Foundation's capital is expendable and the distinction between capital and income is not relevant. The Trustees hold all of the Foundation's assets in unrestricted funds which at the period end amounted to £417,867 (2021 £695,889).

Fundraising

We are not actively fundraising however we are considerate of the Fundraising Code in all our activities to ensure that our fundraising continues to be legal, open, honest and respectful.

THE CAPTAIN TOM FOUNDATIONReport of the Trusteesfor the Period 1 June 2021 to 30 November 2022**STATEMENT OF TRUSTEES RESPONSIBILITIES**

The trustees (who are also the directors of The Captain Tom Foundation for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP 2019 (FRS 102);
- 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 charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company 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 in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by order of the board of trustees, as the company directors, on 29 August 2023 and signed on the board's behalf by:

DocuSigned by:

 EA651742EDDF4EA...

Stephen John Jones
 Chair of Trustees

Report of the Independent Examiner to the Members of
THE CAPTAIN TOM FOUNDATION

I report to the charity trustees on my examination of the accounts of the charitable company for the period 1 June 2021 to 30 November 2022 which are set out on pages 13 to 23.

Responsibilities and basis of report

As the charity trustees of the charitable 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 charitable 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

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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. I would, however, draw your attention to note 1 of the financial statements regarding the going concern status of the charity.



Mr S Atkins FCA (ICAEW)

Cooper Parry Group Limited

Sky View, Argosy Road, East Midlands Airport, Castle Donington, Derby, DE74 2SA

Date: 29 August 2023

THE CAPTAIN TOM FOUNDATIONStatement of Financial Activities(Incorporating an Income and Expenditure Account)for the Period 1 June 2021 to 30 November 2022

		01/06/2021 – 30/11/2022	05/05/2020 – 31/05/2021
		Unrestricted fund	Unrestricted fund
	Notes	£	£
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary income	2	398,854	1,058,676
Incoming resources from charitable activities			
Grants	3	4,000	37,850
Total incoming resources		402,854	1,096,526
RESOURCES EXPENDED			
Costs of generating funds			
Costs of generating voluntary income	4	5,786	31,204
Charitable activities	5		
Fundraising		465,090	209,433
Grants		210,000	160,000
Total resources expended		680,876	400,637
NET (OUTGOING)/INCOMING RESOURCES		(278,022)	695,889
TOTAL FUNDS BROUGHT FORWARD		695,889	-
TOTAL FUNDS CARRIED FORWARD		417,867	695,889

CONTINUING OPERATIONS

All income and expenditure derive from continuing activities.

All gains and losses recognised in the period are included above.

The notes form part of these financial statements

THE CAPTAIN TOM FOUNDATION (Registered number: 12586021)Balance SheetAt 30 November 2022

		30/11/2022	31/05/2021
		Unrestricted fund	Unrestricted fund
	Notes	£	£
CURRENT ASSETS			
Debtors	10	-	3,731
Cash at bank		432,699	710,718
		<u>432,699</u>	<u>714,449</u>
CREDITORS			
Amounts falling due within one year	11	<u>(14,832)</u>	<u>(18,560)</u>
NET CURRENT ASSETS		417,867	695,889
TOTAL ASSETS LESS CURRENT LIABILITIES		417,867	695,889
NET ASSETS		<u>417,867</u>	<u>695,889</u>
TOTAL FUNDS	12	<u>417,867</u>	<u>695,889</u>

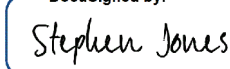
These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

For the period ending 30 November 2022 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the period ending 30 November 2022 in accordance with section 476.

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements were approved by the Board of Trustees on 29 August 2023 and were signed on its behalf by:

DocuSigned by:

 EA651742EDDF4EA...
 S J Jones -Trustee

THE CAPTAIN TOM FOUNDATIONCash Flow Statementfor the Period 1 June 2021 to 30 November 2022

		30/11/2022	31/05/2021
	Notes	£	£
Net cash (outflow)/inflow from operating activities	1	(278,019)	710,718
(Decrease)/increase in cash in the period		(278,019)	710,718
Reconciliation of net cash flow to movement in net funds	2		
(Decrease)/increase in cash in the period		(278,019)	710,718
Change in net funds resulting from cash flows		(278,019)	710,718
Movement in net funds in the period			
Net funds at 1 June 2021		710,718	710,718
Net funds at 30 November 2022		<u>432,699</u>	<u>710,718</u>

The notes form part of these financial statements

THE CAPTAIN TOM FOUNDATIONNotes to the Cash Flow Statement
for the Period 1 June 2021 to 30 November 2022**1 RECONCILIATION OF NET INCOMING RESOURCES TO NET CASH INFLOW FROM OPERATING ACTIVITIES**

	£
Net outgoing resources	(278,022)
Decrease in debtors	3,731
Decrease in creditors	(3,728)
Net cash outflow from operating activities	(278,019)

2 ANALYSIS OF CHANGES IN NET FUNDS

	At 1 June 2021	Cash flow	At 30 November 2022
	£	£	£
Net cash			
Cash at bank	710,718	(278,019)	432,699
Total	710,718	(278,019)	432,699

THE CAPTAIN TOM FOUNDATION

Notes to the Financial Statements for the Period 1 June 2021 to 30 November 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The Captain Tom Foundation is a charitable company limited by guarantee in the United Kingdom. The address of the registered office is given in the Foundation information on page 1 of these financial statements. The nature of the Foundation's operations and principal activities is to make grants to charitable and not-for-profit organisations that improve the lives of individuals within the Foundation's key strategic priorities which include supporting, celebrating and empowering our older generation, particularly around loneliness and mental health. Whilst our focus going forward will be on our older generation, in this period we also raised funds to support loneliness and mental health, particularly youth mental health and made donations to charities that support NHS nurses and midwives.

The Foundation constitutes a public benefit entity as defined by FRS 102. 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 UK and Republic of Ireland (FRS 102), effective from 1 January 2019, the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2019.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the Foundation.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the Foundation is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year-end date are noted as a commitment but not accrued as expenditure.

Allocation and apportionment of costs

Support costs are those that assist the work of the Foundation, do not directly represent charitable activities and include office costs and governance costs. They are incurred directly in support of expenditure on the objects of the Foundation. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

THE CAPTAIN TOM FOUNDATIONNotes to the Financial Statements - continued
for the Period 1 June 2021 to 30 November 2022**1. ACCOUNTING POLICIES - continued****Taxation**

The Foundation meets the definition of a Charity per Chapter 1 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

The Foundation 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 in furtherance of the general objectives of the Foundation and which have not been designated for other purposes.

Debtors

Debtors with no stated interest rate and receivable within one year are recorded at transaction price.

Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Liabilities and provisions

Creditors with no stated interest rate and payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Financial instruments

The Foundation only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised costs using the effective interest method.

Going concern

As reported in the Trustees' Report and on the charity's website, at this moment in time, the sole focus of The Captain Tom Foundation is to ensure that it cooperates fully with the on-going Statutory Inquiry by the Charity Commission. As a result, The Captain Tom Foundation is not presently actively seeking any funding from donors and has taken the decision to close all payment channels whilst the Statutory Inquiry remains open. Accordingly, the Trustees have paused the future strategic thinking of the Foundation until such review is complete at which point the Trustees will consider all options for the Foundation. The financial statements have been prepared on the basis that the Foundation remains a going concern in the interim period. However, the Trustees have reviewed the assets of the Foundation and are confident that should the Trustees decide to wind down the charity there would no impact on the net assets of the charity as at the period end date.

2. VOLUNTARY INCOME

	01/06/2021 – 30/11/2022 £	05/05/2020 – 31/05/2021 £
Donations and legacies	398,854	1,058,676

THE CAPTAIN TOM FOUNDATIONNotes to the Financial Statements - continued
for the Period 1 June 2021 to 30 November 2022**3. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES**

		£	£
Grants	Activity		
	Outreach Projects	<u>4,000</u>	<u>37,850</u>

Grants received, included in the above, are as follows:

Other grants (2022 Central Beds) (2021 Points of Light US)	<u>4,000</u>	<u>37,850</u>
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4. COSTS OF GENERATING VOLUNTARY INCOME

	01/06/2021- 30/11/2022	05/05/2020 – 31/05/2021
	£	£
Fundraising expenses	3,050	15,982
Giving platform fees	<u>2,736</u>	<u>15,222</u>
	<u>5,786</u>	<u>31,204</u>

5. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 6)	Support costs (see note 7)	Totals
	£	£	£
Grants	210,000	-	210,000
Fundraising	<u>-</u>	<u>465,090</u>	<u>465,090</u>
Total	<u>210,000</u>	<u>465,090</u>	<u>675,090</u>

Comparative figures for the period 5 May 2020 to 31 May 2021 are:

	Grant funding of activities (see note 6)	Support costs (see note 7)	Totals
	£	£	£
Grants	160,000	-	160,000
Fundraising	<u>-</u>	<u>209,433</u>	<u>209,433</u>
Total	<u>160,000</u>	<u>209,433</u>	<u>369,433</u>

THE CAPTAIN TOM FOUNDATION**Notes to the Financial Statements - continued**
for the Period 1 June 2021 to 30 November 2022**6. GRANTS PAYABLE**

	£
The total grants paid to institutions during the period was as follows:	
Youth Network	50,000
MINDS Trust	50,000
Place 2 Be Friend	50,000
Edith Cavell Fund	25,000
The Florence Nightingale Hospice Charity	25,000
The Florence Nightingale Foundation	10,000
	<u>210,000</u>

Comparative figures for the period 5 May 2020 to 31 May 2021 are:

	£
The total grants paid to institutions during the period was as follows:	
Willen Hospice	40,000
MIND	40,000
Royal British Legion	40,000
Helen & Douglas House	40,000
	<u>160,000</u>

7 SUPPORT COSTS

	Salaries and recruitment costs	Management	Office costs	Information Technology	Governance Costs	Totals
	£	£	£	£	£	£
Fundraising	<u>190,899</u>	<u>160,812</u>	<u>26,518</u>	<u>20,820</u>	<u>66,041</u>	<u>465,090</u>
	<u>190,899</u>	<u>160,812</u>	<u>26,518</u>	<u>20,820</u>	<u>66,041</u>	<u>465,090</u>

Comparative figures for the period 5 May 2020 to 31 May 2021 are:

	Management	Office costs	Information Technology	Governance Costs	Totals
	£	£	£	£	£
Fundraising	<u>162,336</u>	<u>6,542</u>	<u>8,280</u>	<u>32,275</u>	<u>209,433</u>
	<u>162,336</u>	<u>6,542</u>	<u>8,280</u>	<u>32,275</u>	<u>209,433</u>

THE CAPTAIN TOM FOUNDATIONNotes to the Financial Statements - continued
for the Period 1 June 2021 to 30 November 2022

Included in Governance costs is independent examiner's remuneration of £11,400 (2021 - £8,100) and legal fees of £48,785 (2021 - £22,671). Fundraising management costs include advertising and marketing expenditure of £24,541 (2021 - £20,884) and consultancy fees of £46,955 (2021 - £126,424).

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 30 November 2022.

Trustees' expenses

Details of related party transactions, including trustees' expenses, are given in note 14.

9. STAFF COSTS

	30/11/2022	31/05/2021
	£	£
Wages and salaries	166,454	-
Social security costs	11,012	-
Other pension costs	2,043	-
	<u>179,509</u>	<u>-</u>

The average monthly number of employees during the year was as follows:

	30/11/2022	31/05/2021
Fundraising	<u>2</u>	<u>-</u>

One employee received emoluments between £60,000-£70,000. The amount paid to key management personal was £100,781 (2021 Nil).

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/11/2022	31/05/2021
	£	£
Trade debtors	<u>-</u>	<u>3,731</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/11/2022	31/05/2021
	£	£
Trade creditors	3,432	9,260
Accruals and deferred income	<u>11,400</u>	<u>9,300</u>
Trade debtors	<u>14,832</u>	<u>18,560</u>

THE CAPTAIN TOM FOUNDATIONNotes to the Financial Statements - continued
for the Period 1 June 2021 to 30 November 2022**12. MOVEMENT IN FUNDS**

	At 1 June 2021	Incoming resources	Resources expended	At 30 November 2022
	£	£	£	£
Unrestricted funds				
General fund	<u>695,889</u>	<u>402,854</u>	<u>(680,876)</u>	<u>417,867</u>
TOTAL FUNDS	<u><u>695,889</u></u>	<u><u>402,854</u></u>	<u><u>(680,876)</u></u>	<u><u>417,867</u></u>

Net movement in funds for the comparative period are as follows:

	Incoming resources	Resources expended	At 31 May 2021
	£	£	£
Unrestricted funds			
General fund	<u>1,096,526</u>	<u>(400,637)</u>	<u>695,889</u>
TOTAL FUNDS	<u><u>1,096,526</u></u>	<u><u>(400,637)</u></u>	<u><u>695,889</u></u>

13. OTHER FINANCIAL COMMITMENTS

At 30 November 2022 the Foundation had no commitment to pay rent under a licence agreement (2021 - £9,000). The licence agreement had a six month notice period hence the commitment for 2021 equated to six months only. The licence agreement was cancelled in November 2022.

14. RELATED PARTY TRANSACTIONS

During the period no payments were made to Club Nook Limited (2021 - £16,097), a company under the control of H Ingram-Moore (spouse of a trustee). H Ingram-Moore and D C Ingram-Moore are also directors of Club Nook Limited.

During the period payments of £24,206 (2021-£37,942) were made to Maytrix Group Limited, a company under the joint control of D C Ingram-Moore and H Ingram-Moore, in respect of office rental (£21,750) and telephone costs (£2,456) for the eighteen-month period. The office rental was paid monthly at a rate of £1,500 per month, although this was reduced towards the end of the accounting period to £750 per month due to less space being required.

THE CAPTAIN TOM FOUNDATION

Notes to the Financial Statements - continued
for the Period 1 June 2021 to 30 November 2022

During the period expense payments of £7,602 (2021- £1,686) were made to H Ingram-Moore in respect of general travel and administration expenses. At 30 November 2022 an amount of £741 was owed to H Ingram-Moore.

During the period H Ingram-Moore received a gross salary of £63,750 from August 2021 to April 2022 in her role as interim CEO. The Charity Commission gave its written consent by way of Order to the employment arrangements on 16 August 2021 as required under clause 8.1 of the Foundation's articles of association given H Ingram-Moore's connection to a Trustee. The Charity Commission granted consent to a salary of £85,000 per year pro-rata on a 3-month rolling short term contract for a maximum period of 9 months.