

JOSEPH TOOMEY CHARITABLE FOUNDATION

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

JOSEPH TOOMEY CHARITABLE FOUNDATION

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JOSEPH TOOMEY CHARITABLE FOUNDATION

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2023**

Trustees	C A Cross E R Toomey T A Griffiths S Decelis J Brook Rt Rev A Williams P Toomey C Griffiths I Cain P Plant J Cross Rev D Kelly J Toomey D Martine
Company registered number	CE022375
Charity registered number	1190223
Registered office	Service House West Mayne Basildon Essex SS15 6RW
Independent auditor	MHA Statutory Auditor 910 The Crescent Colchester Business Park Colchester Essex CO4 9YQ

JOSEPH TOOMEY CHARITABLE FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees who are also directors of the charitable company for the purposes of the Companies Act 2006, present their annual report together with the audited financial statements of the Joseph Toomey Charitable Foundation for the year 1 January 2023 to 31 December 2023.

The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

a. Objectives and aims

The objective of the charity is to relieve the needs of elderly persons through the provision of low-cost home ownership and associated services to address their needs.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Significant activities

These financial statements cover a significant year in the life of the charity.

In 2022 the charity received a significant donation from the company which was used in 2023 to fund a grant to Chelmsford Citizens Advice.

The trustees have spent time during the year developing various policies and operational documents required for the charity to function.

The trustees expect further charitable expenditure to be incurred in 2024.

c. Public benefit

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

STRATEGIC REPORT

Reserves policy

The charity operates a reserve policy to ensure that sufficient funds are held for committed charitable expenditure and operational costs.

Unrestricted reserves of £419,276 are held at the period end.

JOSEPH TOOMEY CHARITABLE FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

STRATEGIC REPORT (continued)

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company 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.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Joseph Toomey Charitable Foundation is registered as a charitable company limited by guarantee and was set up by a Trust deed.

Recruitment and appointment of new trustees

The charity was incorporated with a board of eleven original charity trustees.

The trustees comprise family members of Michael Toomey, Clerical members of the Roman Catholic Church and executive and non-executive directors of the founding company.

The trustees are aware that additional trustees, taken from the groupings above, will be able to provide additional skills and knowledge to enable the charity to meet the objectives set out in the constitution.

Since incorporation, a number of new trustees have been identified and welcomed to the board, having met the eligibility criteria set out in the constitution.

Disclosure of information to auditor

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditor is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Approved by order of the members of the board of Trustees and signed on their behalf by:

ERToomey
Trustee ELEANOR TOOMEY

Date: 11 September 2024

JOSEPH TOOMEY CHARITABLE FOUNDATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' Report including the Strategic Report 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. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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



Trustee

Tom Griffiths

Date: 11 September 2024

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JOSEPH TOOMEY CHARITABLE FOUNDATION

Opinion

We have audited the financial statements of Joseph Toomey Charitable Foundation (the 'charitable company') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, 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 Financial Reporting Standard 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 charitable company's affairs as at 31 December 2023 and of its incoming resources and application of resources, including its income and expenditure 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 charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 charitable company'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.

JOSEPH TOOMEY CHARITABLE FOUNDATION

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JOSEPH TOOMEY CHARITABLE FOUNDATION (CONTINUED)

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 contained within the Annual Report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; 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 require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JOSEPH TOOMEY CHARITABLE FOUNDATION (CONTINUED)

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 the 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:

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias;
- Reviewing minutes of meetings of those charged with governance; and
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's Report.

JOSEPH TOOMEY CHARITABLE FOUNDATION

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JOSEPH TOOMEY CHARITABLE FOUNDATION (CONTINUED)

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company'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 anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

**MHA**

Statutory Auditor
Colchester, United Kingdom

Date: 20 September 2024

MHA are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

MHA is the trading name of MacIntyre Hudson LLP, a limited liability partnership in England and Wales (registered number OC312313).

JOSEPH TOOMEY CHARITABLE FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:				
Donations and legacies	2	17	17	252,520
Total income		<u>17</u>	<u>17</u>	<u>252,520</u>
Expenditure on:				
Charitable activities	4	60,735	60,735	24,609
Total expenditure		<u>60,735</u>	<u>60,735</u>	<u>24,609</u>
Net movement in funds		<u>(60,718)</u>	<u>(60,718)</u>	<u>227,911</u>
Reconciliation of funds:				
Total funds brought forward		479,994	479,994	252,083
Net movement in funds		(60,718)	(60,718)	227,911
Total funds carried forward		<u>419,276</u>	<u>419,276</u>	<u>479,994</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 12 to 20 form part of these financial statements.

JOSEPH TOOMEY CHARITABLE FOUNDATION
REGISTERED NUMBER: CE022375

BALANCE SHEET
AS AT 31 DECEMBER 2023

	Note	2023 £	2022 £
Fixed assets			
Investments	9	10,001	10,001
Current assets			
Cash at bank and in hand		416,715	475,633
		<u>416,715</u>	<u>475,633</u>
Creditors: amounts falling due within one year	10	(7,440)	(5,640)
Net current assets		<u>409,275</u>	<u>469,993</u>
Total net assets		<u><u>419,276</u></u>	<u><u>479,994</u></u>
Charity funds			
Restricted funds	11	-	-
Unrestricted funds			
General funds	11	<u>419,276</u>	<u>479,994</u>
Total unrestricted funds	11	<u>419,276</u>	<u>479,994</u>
Total funds		<u><u>419,276</u></u>	<u><u>479,994</u></u>

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

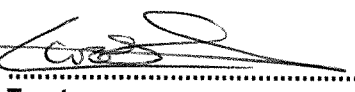
The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 145 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


..... **CHARLES CROSS**
Trustee

Date: 11 September 2024

JOSEPH TOOMEY CHARITABLE FOUNDATION

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2023**

	2023 £	2022 £
Cash flows from operating activities		
Net cash used in operating activities	(58,918)	225,151
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	(58,918)	225,151
Cash and cash equivalents at the beginning of the year	475,633	250,482
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	416,715	475,633
	<hr/>	<hr/>

The notes on pages 12 to 20 form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Joseph Toomey Charitable Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Going concern

The Trustees assess whether the use of the going concern basis of preparation is appropriate, i.e. whether there are any material uncertainties related to events of conditions that may cast significant doubt on the ability of the Company to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Company has adequate resources to continue in operational existence for the foreseeable future and that there are no material uncertainties about the Company's ability to continue as a going concern.

The Level of reserves held are also deemed sufficient for the Company's future plans, thus the Company continues to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit 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. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

1. Accounting policies (continued)

1.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

1.6 Liabilities and provisions

Liabilities 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.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2. Income from donations and legacies

	Unrestricted funds 2023 £	Total funds 2023 £
Donations	<u>17</u>	<u>17</u>
	Unrestricted funds 2022 £	Total funds 2022 £
Donations	252,520	252,520
<i>Total 2022</i>	<u>252,520</u>	<u>252,520</u>

JOSEPH TOOMEY CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

3. Analysis of grants

	Grants to Institutions 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Chelmsford Citizens Advice	50,000	50,000	-

JOSEPH TOOMEY CHARITABLE FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

4. Analysis of expenditure by activities

	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £
Expenditure on charitable activities	50,000	10,735	60,735

	<i>Support costs 2022 £</i>	<i>Total funds 2022 £</i>
Expenditure on charitable activities	24,609	24,609

Analysis of support costs

	Total funds 2023 £	<i>Total funds 2022 £</i>
Website costs	1,224	-
Bank charges	109	78
Governance costs (note 5)	9,402	24,531
	10,735	24,609

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

5. Governance costs

	Unrestricted funds 2023 £	Total funds 2023 £
Auditor's remuneration	7,440	7,440
Legal and professional	1,962	1,962
Total 2023	9,402	9,402

	Unrestricted funds 2022 £	Total funds 2022 £
Auditor's remuneration	5,280	5,280

6. Auditor's remuneration

	2023 £	2022 £
Fees payable to the Company's auditor for the audit of the Company's annual accounts	5,280	5,280
Fees payable to the Company's auditor in respect of: All non-audit services not included above	2,160	-

7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 December 2023, no Trustee expenses have been incurred (2022 - £NIL).

8. Staff costs

No employee received remuneration amounting to more than £60,000 in either year.

JOSEPH TOOMEY CHARITABLE FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

9. Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 January 2023	10,001
At 31 December 2023	<u>10,001</u>
Net book value	
At 31 December 2023	10,001
At 31 December 2022	<u>10,001</u>

There were no fixed assets outside the UK.

The fixed asset investment relates to the share capital held by the charity of MJT Securities Limited. This investment constitutes 100% of the ordinary share capital of MJT Securities Limited. The results of MJT Securities limited have not been consolidated into these financial statements. This is due to the charity not having the power to govern and direct the financial or operational activities of MJT Securities Limited under any statute or agreement, as the operational policies of MJT Securities Limited are determined and directed by the Directors of MJT Securities Limited. Joseph Toomey Charitable Foundation and MJT Securities Limited do not operate as a single entity and the risks and rewards of MJT Securities are not those of the charity.

10. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	-	320
Accruals and deferred income	7,440	5,320
	<u>7,440</u>	<u>5,640</u>

JOSEPH TOOMEY CHARITABLE FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

11. Statement of funds**Statement of funds - current year**

	Balance at 1 January 2023 £	Income £	Expenditure £	Balance at 31 December 2023 £
Unrestricted funds				
Unrestricted funds	479,994	17	(60,735)	419,276

Statement of funds - prior year

	Balance at 1 January 2022 £	Income £	Expenditure £	Balance at 31 December 2022 £
Unrestricted funds				
Unrestricted funds	252,083	252,520	(24,609)	479,994

12. Summary of funds**Summary of funds - current year**

	Balance at 1 January 2023 £	Income £	Expenditure £	Balance at 31 December 2023 £
General funds	479,994	17	(60,735)	419,276

Summary of funds - prior year

	Balance at 1 January 2022 £	Income £	Expenditure £	Balance at 31 December 2022 £
General funds	252,083	252,520	(24,609)	479,994

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

13. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Fixed asset investments	10,001	10,001
Current assets	416,715	416,715
Creditors due within one year	(7,440)	(7,440)
Total	419,276	419,276

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Total funds 2022 £
Fixed asset investments	10,001	10,001
Current assets	475,633	475,633
Creditors due within one year	(5,640)	(5,640)
Total	479,994	479,994

14. Reconciliation of net movement in funds to net cash flow from operating activities

	2023 £	2022 £
Net income/expenditure for the year (as per Statement of Financial Activities)	(60,718)	227,911
Adjustments for:		
Increase/(decrease) in creditors	1,800	(2,760)
Net cash provided by/(used in) operating activities	(58,918)	225,151

JOSEPH TOOMEY CHARITABLE FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

15. Analysis of cash and cash equivalents

	2023	2022
	£	£
Cash in hand	416,715	475,633
Total cash and cash equivalents	416,715	475,633

16. Analysis of changes in net debt

	At 1 January 2023	Cash flows	At 31 December 2023
	£	£	£
Cash at bank and in hand	475,633	(58,918)	416,715
	475,633	(58,918)	416,715