



FOUNDATION
FOR GOOD

2024 ANNUAL REPORT

PREPARED BY
Fraser Neill

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ADMINISTRATIVE INFORMATION

CHARITY NAME:

FOUNDATION FOR GOOD

CHARITY REGISTRATION:

FOUNDATION FOR GOOD IS A CHARITABLE INCORPORATED ORGANISATION (CIO), REGISTERED ON 23RD FEBRUARY 2021. REGISTRATION NUMBER: 1193644

CHARITY REGISTERED ADDRESS

FOUNDATION FOR GOOD
11-19 TRAFALGAR STREET
CONSETT
COUNTY DURHAM
DH8 5AP

BOARD OF TRUSTEES

DAVID NEILL (WELLBEING LEAD)
ROBERT SNAITH (COMMUNITY ADVOCATION LEAD)
EGNES MANYENA (SAFEGUARDING LEAD)
AMANDA FRENCH (EDUCATIONAL LEAD)
RORY WHALING (FINANCIAL LEAD)
TRACY MCCANN (FUNDING & POLICY LEAD)

CHIEF EXECUTIVE OFFICER

FRASER NEILL

.
. .
. .

ACCOUNTANT

ACCOUNTING FOR GOOD CIC,
2 Geordie Ridley Place
Upper Precinct, Wesley Court,
Blaydon-on-Tyne, Tyne and Wear
NE21 5BT

Happier, Healthier & More Cohesive Communities.

OBJECTIVES

We took guidance from the Charity Commission on our positive works for the people within our area. The trustees have agreed that the guidance we received correctly represents our charities object and aims for benefiting the people of our community

The objects of the CIO, to be carried out in Consett and the surrounding area, are:

- 1) The promotion of community participation in healthy recreation for the public benefit through the provision of facilities to participate in sports capable of promoting physical health and fitness.
(For the purposes of this clause "facilities" means land, buildings, equipment, access to coaching and organising sporting activities).
- 2) To advance in life and help young people through the provision of support and activities which develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals.
- 3) To provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life.

FOUNDATION FOR GOODS'S MISSION

- Help drive positive change within our community.
- Support people with their development.
- Help raise our communities aspirations and opportunities for future life success.
- Provide services which empowers our users.
- Provide a wide range of services to help more members of our community.

OUR PROMISE

"We look to offer a service which helps to elevate our members. our promise is to continue our development as an organisation to fit and help all people in this adapting and changing world. We are committed to continued professional development and realise when we all work together great things can be achieved."

Fraser Neill
Chief Executive Officer

GOVERNANCE STRUCTURE AND MANAGEMENT



GOVERNING DOCUMENT

The charity Foundation For Good was registered on 23 February 2021 and is governed by the constitution of a Charitable Incorporated Organisation (CIO), whose only voting members are its trustees under the CIO's foundation model constitution

TRUSTEES

The management of the charity is the responsibility of the Trustees, who are elected and co-opted under the terms of the CIO's foundation model constitution. They are inducted through meetings with the chairman and other trustees, covering the history and current activities of the charity, governance and management, and the charities financial accounts, policies and procedures. Trustees are recruited based on their particular skillset and networks that are required for the growth of the CIO in alignment with the values and vision of the charity.

BOARD OF TRUSTEES

DAVID NEILL (WELLBEING LEAD)

**ROBERT SNAITH (COMMUNITY ADVOCATION
LEAD)**

EGNES MANYENA (SAFEGUARDING LEAD)

AMANDA FRENCH (EDUCATIONAL LEAD)

RORY WHALING (FINANCIAL LEAD)

TRACY MCCANN (FUNDING & POLICY LEAD)

ORGANISATIONAL STRUCTURE

Foundation For Good is a Charitable Incorporated Organisation governed by its trustee board which is responsible for setting the strategic direction of the organisation and also policy and procedure. The trustees carry ultimate responsibility for the conduct of the charity and for ensuring that it satisfied its legal and contractual obligations. The trustee board meets at-least quarterly and there may be additional meetings of appropriate members or groups as required. The day to day operation of the organisation has been delegated to the Chief Executive and other staff / volunteers, who are key to providing the services offered by the charity.

WIDER NETWORK

Foundation For Good has no formal affiliations with other organisations but prides itself by working in partnerships. Building strong partnerships is essential when supporting our community. We believe that by working in key partnerships we can provide high quality support. Where appropriate we offer advise, refer and also signpost support for our members to our partnering cross sector organisations. We accept referrals from over 20 organisations that we work in partnership with.

OUR SERVICES

READ MORE AT WWW.FOUNDATIONFORGOOD.CO.UK



DISABILITY PHYSICAL ACTIVITY

A range of physical activity classes, including non-contact boxing and adaptive resistance band training. People who have disabilities regularly miss out on opportunities that people without disability have. We believe that services around the world should do their part to make services accessible and inclusive for all people.

[Read More](#)



WARM SPACE

In this great time of need we offer our facility as a warm space for our community. Those who use the service have access to teas, coffees and wifi whilst being in a warm space. They will have the opportunity to speak to our volunteers to seek for support whether this is in house or signposted.

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FOOD BANK

We work in partnership with Feeding Families to provide local people with a food bank to be used at their time of need. We provide nutritionally balanced, non-perishable food, on a weekly basis. We are currently in discussions to advance this and open up a fuel bank. We work in partnership with several organisations so the people in our area have access to the right information, advice and guidance. We have in the know volunteers who regularly signpost clients to relevant partnering agencies for further support.

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DOWN BUT NOT OUT

An umbrella Service for adults who are in the fight against mental ill health, addiction and other complexities of life that creates long term unemployment barriers. Large focus on suicide prevention and helping those who need our help the most. We provide a safe space for service users to learn, adapt and overcome. We help to develop life management systems and seek to help users have a more positive outlook on their life and make the appropriate steps to move towards happiness.

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BOXING

We provide a space for young people to learn and excel within the sport of boxing. Whether they want to do it for fun or competitively, we even have young boxers who have went on to box for England. The environment we have created supports young people and helps them towards successful futures.

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YOUTH & ADULT WELLBEING SERVICES

A range of wellbeing services are available at Foundation For Good, for youth and adults. These services are; one to one support, group support, physical activity and social support.

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PIZZA SATURDAYS

We offer free Pizzas every Saturday from 12pm until 1pm. This service can be accessed by anyone in our community, who is in need of using it. Our volunteers will showcase the variety of Pizzas available and are happy to chat.

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YOUTH EMPOWERMENT PATHWAYS

An umbrella Service for at risk youth, helping them to fight for a brighter healthier and happier future. We create a safe environment in which service users can learn, adapt, and overcome obstacles. We assist in the development of life management systems with the goal of assisting users in developing a more positive attitude on life and moving toward happiness.

[Read More](#)

CHANGING LIVES THROUGH THE POWERS OF NEUROPLASTICITY



EMPOWERING YOUNG PEOPLE WITH THE TOOLS,
EXPERIENCES AND KNOW HOW IN ORDER TO MAKE
POSITIVE BEHAVIOUR CHANGES.



GAINING CLARITY OF FUTURE LIFE DIRECTION.
ENABLING A PLAN FOR SUCCESS.



SPIKING STUDENTS ENGAGEMENT WITHIN THEIR
MAINSTREAM EDUCATIONAL SCHOOL.



HELPING STUDENTS TO COPE WITH THEIR EMOTIONS,
LEARNING THEM HOW TO TAKE CONTROL OF THEIR
NEUROLOGY IN ORDER TO OBTAIN FUTURE SUCCESS.



MEET URIAH..

TAG COMBAT - FFG MY WELCOME PLACE

Uriah struggled to find an inclusive organisation in the area until he discovered our pioneering sport programme, “Tag Combat.” Since joining, Uriah has not only developed his skills but also formed many blossoming friendships.



FORMING FRIENDSHIPS

His family has noticed a significant positive change, reporting that these connections have greatly enhanced his social interactions and overall happiness. Initially attending just one day a week, Uriah has become a dedicated and enthusiastic member of our community, exemplifying the positive impact of inclusive sports on individual lives.



PLANS FOR THE FUTURE



SERVICE DEVELOPMENT

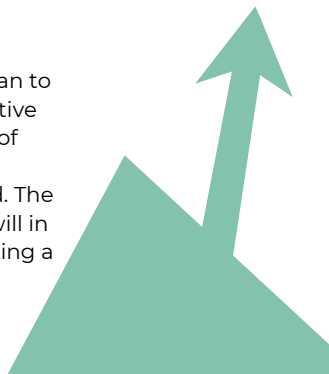
Foundation For Good's executive board, in conjunction with our Chief Executive Officer, is committed to expanding the charity's services and further enhancing the significant benefits we provide to our members. In partnership with County Durham Council and the Directory for Alternative Learning Provisions, we deliver education to some of the most hard-to-reach young people in our area through our Alternative Learning Provision (ALP). This innovative service has already achieved outstanding outcomes and fostered the development of young people. By harnessing the power of neuroplasticity, we help individuals make essential neuro developments and behavioural changes necessary for future success.

Our collaboration in the field of alternative learning ensures a steady stream of referrals, thereby expanding our service reach and strengthening our evidence base of success. We have numerous exciting developments planned for the near future. A significant milestone is the submission of a building development grant, which, if successful, will enable us to make substantial changes to our facility. This grant will support the expansion and enhancement of our physical space, allowing us to accommodate more members and provide a wider range of services.

Our goal is to make our services inclusive for all, and we are developing frameworks to enable similar organisations to follow suit. These developments will significantly benefit our recipients and facilitate the growth of Foundation For Good, reaching new members and broadening our impact within the community.

VISION TO EXPAND

Our services positively change lives. In the future we plan to expand in order to be able to offer our unique and positive services to more people for public benefit. The growth of our services and the increase of public benefit will also bring charitable financial gain for Foundation For Good. The growth and expansion which is planned in the future will in turn help us further attain our visions and goals of making a positive difference within world.



OPERATIONAL SUPPORT AND CHALLENGES

Operational Support and Dedicated Team:

Our operational success is deeply rooted in the commitment and passion of our dedicated team of employees and volunteers. At Foundation For Good, we are fortunate to have a group of individuals who wholeheartedly believe in our mission to empower the most vulnerable members of our community in England's top 20% most deprived areas.

Employee Commitment:

Our employees play a pivotal role in translating our mission into impactful programs and initiatives. Their unwavering dedication is evident in the tireless efforts they put into the alternative education programs, food bank operations, mental health services, and the myriad of activities that form the core of our community support initiatives. Their commitment goes beyond the call of duty, with many of them actively seeking ways to innovate and enhance the effectiveness of our programs.



Volunteer Contributions:

Our volunteers, the lifeblood of our organisation, embody the spirit of community service. These selfless individuals generously donate their time, skills, and energy to support our various projects. Whether it's distributing food at the food bank, mentoring disadvantaged youth, or providing a listening ear through our mental health services, our volunteers contribute with a sense of purpose that transcends the challenges faced by the communities we serve.

Belief in the Mission:

What sets our team apart is a shared belief in the transformative power of community support. This shared vision unites employees and volunteers alike, fostering a collaborative and supportive work environment. Their collective dedication is not merely a job requirement but a genuine belief in the positive impact we can make in the lives of those who need it most.



Operational Challenges:

While our team remains steadfast in their commitment, it is essential to acknowledge the challenges we face. Limited resources, external factors affecting community dynamics, and the evolving landscape of social issues present hurdles that demand resilience and adaptability. Despite these challenges, our team's determination to overcome obstacles and continue serving the community remains unwavering.

In the face of adversity, the solidarity among our team members and volunteers serves as a source of strength. The challenges we encounter only deepen our resolve to find innovative solutions and enhance the effectiveness of our programs.



In conclusion, the operational success of Foundation For Good is intricately woven into the fabric of our dedicated team. Their commitment, resilience, and shared belief in our mission serve as the driving force behind our ability to create lasting positive change in the communities we proudly serve.

RISKS

Risks and Mitigation Strategies

The trustees have identified critical risks related to the charity's premises and have worked collaboratively with the CEO to implement proactive solutions that safeguard Foundation For Good's ability to serve the community effectively.

1. Risk of Losing the Building

Risk:

The potential loss of the charity's building posed a significant risk to the continuity of services and the community's access to essential support programmes. Without ownership, there was a real threat that the building could be lost, undermining the charity's ability to deliver its mission.

Mitigation:

To address this, the CEO took the initiative to apply for funding to secure the purchase of the building. Despite not having all the funding in place at the time to enable projects such as the future planned wellbeing café, this decisive action ensured that Foundation For Good retained ownership of the premises. We managed secure loan funding to successfully purchase the building. Owning the building eliminated the risk of losing this vital community asset, providing a stable base for ongoing and future services, including mental health support, alternative education, and food bank operations.

2. Risk of the Building Not Being Fit for Purpose

Risk:

The condition of the building presented challenges, including its suitability for delivering services effectively. Without significant improvements, the premises risked becoming unfit for purpose, limiting the charity's ability to grow and meet increasing demand.

Mitigation:

To resolve this, the CEO applied for capital funding to enable the development and refurbishment of the building. This funding will facilitate:

- A complete exterior and interior upgrade.
- Energy efficiency enhancements.
- Installation of modern heating and cooling systems.

These improvements will ensure the building is fit for purpose, creating a welcoming, sustainable, and fully functional space. This will allow Foundation For Good to expand its services, accommodate more individuals, and deliver initiatives such as the wellbeing café for the benefit of the wider community.

By taking proactive measures, the trustees, supported by the CEO's leadership, have safeguarded the charity's physical infrastructure. These actions ensure the charity can continue to provide a stable, inclusive, and transformative space for those who need it most, now and in the future.

FINANCIAL REVIEW

The financial year ending 29 February 2024 has been a year of significant growth and progress for Foundation For Good, with income and expenditure reflecting both the expansion of services and strategic investments for the future.

Income

Total income for the year was £229,459, an increase from £65,543 in the previous year. This growth was primarily driven by:

- Grant Funding: £53,968 secured from multiple funders, including Durham Community Foundation, The Clothworkers Foundation, and Bernicia Foundation, to support targeted initiatives and equipment purchases.
- Fundraising Activities: £153,245 raised through community events and initiatives, showcasing strong support from local partners and stakeholders.
- Service Income: Membership fees and programme contributions contributed £13,335, highlighting demand for the charity's services.

Expenditure

Expenditure for the year totalled £172,583, up from £55,291 in the previous year. Key areas of expenditure included:

- Charitable Activities: £107,996 was spent on delivering core services such as alternative education, community wellbeing programmes, and sports initiatives.
- Operational Costs: Investment in staff (£7,635), premises (£8,232), and general administration (£24,059) ensured the effective delivery of services.
- Strategic Development: £20,617 was allocated towards equipment and facility improvements to enhance service delivery.

Despite increased expenditure, prudent management ensured that costs were closely aligned with income growth.

Surplus and Reserves

Foundation For Good recorded a net surplus of £56,876, increasing total funds carried forward to £76,390 (2023: £19,514). This surplus was achieved through a combination of robust fundraising and careful expenditure controls.

At the year-end, unrestricted reserves stood at £69,815, with restricted reserves of £6,575 allocated to specific projects. The trustees remain committed to maintaining a reserves policy to ensure sufficient funds are available to cover at least 3-6 months of core operating costs, providing a financial safety net against unforeseen challenges.

FINANCIAL REVIEW

Strategic Investments

A significant milestone during the year was the acquisition of the charity's building, valued at £200,000. This purchase was a proactive measure to safeguard the future of the premises for community use, ensuring continuity of services.

To address the building's condition and ensure it remains fit for purpose, the CEO secured £420,000 from the Community Ownership Fund to begin capital refurbishment. This investment will enable essential upgrades, including energy efficiency improvements and modern heating systems, supporting the long-term sustainability of the facility.

Future Financial Strategy

Looking ahead, Foundation For Good will continue to focus on:

- Diversifying income streams through grants, fundraising, and sustainable initiatives like the wellbeing café.
- Careful financial planning to support programme growth while maintaining operational stability.
- Leveraging capital investments to create a welcoming, fully functional space that meets the needs of the community.

DECLARATIONS



The charity trustees declare that they approve the report and accounts for the period from 01 March 2023 to 29 February 2024.

Approved by the Trustees on 11 November 2024 and signed on it behalf by

Name: Rory Whaling

Position: Trustee - Financial Lead



Charity Registration Number:
1193644

Foundation for Good CIO

Charity No. 1193644

Trustees' Report and Unaudited Accounts

29 February 2024

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The trustees present their report with the unaudited financial statements of the charity for the year ended 29 February 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1193644

Trustees

The following trustees served during the year:

A. French
E. Maryena
D. Neill
R. Snaith
R.B. Whaling

Accountants

Accounting for Good CIC
2 Geordie Ridley Place
Upper Precinct Wesley Court
Blaydon on Tyne
Tyne and Wear
NE21 5BT

Statement of trustees' responsibilities in relation to the financial statements

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

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

Signed on behalf of the charity's trustees



R.B. Whaling
Trustee
11 November 2024

Independent Examiner's Report to the trustees of Foundation for Good CIO

I report to the trustees on my examination of the financial statements of Foundation for Good CIO for the year ended 29 February 2024.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements 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 can 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:

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.



Kay Wightman FFA FTA
Accounting for Good CIC
2 Geordie Ridley Place
Upper Precinct Wesley Court
Blaydon on Tyne
Tyne and Wear
NE21 5BT
11 November 2024

Foundation for Good CIO
Statement of Financial Activities
for the year ended 29 February 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:					
Donations and legacies	3	786	-	786	1
Charitable activities	4	174,705	53,968	228,673	65,542
Total		175,491	53,968	229,459	65,543
Expenditure on:					
Raising funds	5	5,201	-	5,201	1,043
Charitable activities	6	90,777	17,219	107,996	18,202
Other	7	53,207	6,179	59,386	36,046
Total		149,185	23,398	172,583	55,291
Net gains on investments		-	-	-	-
Net income	8	26,306	30,570	56,876	10,252
Transfers between funds		23,995	(23,995)	-	-
Net income before other gains/(losses)		50,301	6,575	56,876	10,252
Other gains and losses					
Net movement in funds		50,301	6,575	56,876	10,252
Reconciliation of funds:					
Total funds brought forward		19,514	-	19,514	9,262
Total funds carried forward		69,815	6,575	76,390	19,514

Foundation for Good CIO

Balance Sheet

at 29 February 2024

Charity No. 1193644

		2024	2023
		£	£
Fixed assets			
Tangible assets	10	224,845	2,480
		<u>224,845</u>	<u>2,480</u>
Current assets			
Cash at bank and in hand		8,620	19,897
		<u>8,620</u>	<u>19,897</u>
Creditors: Amount falling due within one year	11	(157,076)	(2,863)
Net current (liabilities)/assets		<u>(148,456)</u>	<u>17,034</u>
Total assets less current liabilities		<u>76,389</u>	<u>19,514</u>
Net assets excluding pension asset or liability		<u>76,389</u>	<u>19,514</u>
Total net assets		<u><u>76,389</u></u>	<u><u>19,514</u></u>
The funds of the charity			
Restricted funds	12		
Restricted income funds		6,575	-
		<u>6,575</u>	<u>-</u>
Unrestricted funds	12		
General funds		69,815	19,514
		<u>69,815</u>	<u>19,514</u>
Reserves	12		
Total funds		<u><u>76,389</u></u>	<u><u>19,514</u></u>

Approved by the trustees on 11 November 2024

And signed on their behalf by:

R.B. Whaling

Trustee

11 November 2024

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
-----------------------	---

Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
---------------------------------	--

Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
------------------------	--

Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
-------------------------------------	---

Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
---------------------------------	--

Volunteer help	The value of any volunteer help received is not included in the accounts.
----------------	---

Investment income	This is included in the accounts when receivable.
-------------------	---

Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
---	---

Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
-------------------------------------	--

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Freehold property	% None
Computer Equipment	33% Straight Line
Motor Vehicle	25% Reducing Balance
Plant & Machinery	20% Straight Line

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Statement of Financial Activities - prior year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Income and endowments from:			
Donations and legacies	1	-	1
Charitable activities	45,342	20,200	65,542
Total	45,343	20,200	65,543
Expenditure on:			
Raising funds	1,043	-	1,043
Charitable activities	2,581	10,500	13,081
Other	31,467	9,700	41,167
Total	35,091	20,200	55,291
Net income	10,252	-	10,252
Net income before other gains/(losses)	10,252	-	10,252
Other gains and losses:			
Net movement in funds	10,252	-	10,252
Reconciliation of funds:			
Total funds brought forward	9,262	-	9,262
Total funds carried forward	19,514	-	19,514

3 Income from donations and legacies

	Unrestricted	Total 2024	Total 2023
	£	£	£
Donations	786	786	1
	786	786	1

4 Income from charitable activities

	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
Membership Fees	13,335	-	13,335	37,250
Grants	8,125	53,968	62,093	20,200
Fundraising	153,245	-	153,245	8,092
	174,705	53,968	228,673	65,542

5 Expenditure on raising funds

	Unrestricted	Total 2024	Total 2023
	£	£	£
<i>Fundraising trading costs</i>			
	5,201	5,201	1,043
	<u>5,201</u>	<u>5,201</u>	<u>1,043</u>

6 Expenditure on charitable activities

	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
<i>Expenditure on charitable activities</i>				
Membership Fees	70,110	17,219	87,329	12,272
Grants	20,617	-	20,617	5,121
<i>Governance costs</i>				
Meeting Expenses	50	-	50	343
Volunteers Expenses	-	-	-	466
	<u>90,777</u>	<u>17,219</u>	<u>107,996</u>	<u>18,202</u>

7 Other expenditure

	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
Bank loan and overdraft interest payable	56	-	56	-
Other interest payable	656	-	656	-
Employee costs	7,635	-	7,635	2,571
Motor and travel costs	2,943	520	3,463	4,976
Premises costs	6,967	1,265	8,232	8,249
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	5,021	-	5,021	663
General administrative costs	14,644	4,394	19,038	16,947
Legal and professional costs	15,285	-	15,285	2,640
	<u>53,207</u>	<u>6,179</u>	<u>59,386</u>	<u>36,046</u>

8 Net income before transfers

	2024	2023
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	5,021	663

9 Staff costs

	2024	2023
Social security costs	768	-
Pension costs	1,257	-
	<u>2,025</u>	<u>-</u>

No employee received emoluments in excess of £60,000.

10 Tangible fixed assets

	Land and buildings	Computer Equipment	Motor Vehicle	Plant & Machinery	Total
	£	£	£	£	£
Cost or revaluation					
At 1 March 2023	-	3,143	-	-	3,143
Additions	200,000	1,642	23,995	1,749	227,386
At 29 February 2024	<u>200,000</u>	<u>4,785</u>	<u>23,995</u>	<u>1,749</u>	<u>230,529</u>
Depreciation and impairment					
At 1 March 2023	-	663	-	-	663
Depreciation charge for the year	-	1,253	3,499	269	5,021
At 29 February 2024	<u>-</u>	<u>1,916</u>	<u>3,499</u>	<u>269</u>	<u>5,684</u>
Net book values					
At 29 February 2024	<u>200,000</u>	<u>2,869</u>	<u>20,496</u>	<u>1,480</u>	<u>224,845</u>
At 28 February 2023	<u>-</u>	<u>2,480</u>	<u>-</u>	<u>-</u>	<u>2,480</u>

11 Creditors:

amounts falling due within one year

	2024	2023
	£	£
Bank loans and overdrafts	1,356	1,998
Trade creditors	426	40
Other taxes and social security	4,291	-
Loans from trustees	150,000	-
Other creditors	347	-
Accruals	656	825
	<u>157,076</u>	<u>2,863</u>

12 Movement in funds

	At 1 March 2023	Incoming resources (including other gains/losses) £	Resources expended £	Gross transfers £	At 29 February 2024 £
Restricted funds:					
Restricted income funds:					
Durham Community Foundation	-	14,800	(8,225)	-	6,575
Councillor Catherine Rooney	-	2,668	(2,668)	-	-
Durham County Council	-	1,500	(1,500)	-	-
Bernicia Foundation	-	10,000	(10,000)	-	-
The Clothworkers Foundation	-	25,000	(1,005)	(23,995)	-
<i>Total</i>	<u>-</u>	<u>53,968</u>	<u>(23,398)</u>	<u>(23,995)</u>	<u>6,575</u>
Unrestricted funds:					
General funds	19,514	175,491	(149,185)	23,995	69,815
Total funds	<u>19,514</u>	<u>229,459</u>	<u>(172,583)</u>	<u>-</u>	<u>76,390</u>

Purposes and restrictions in relation to the funds:

Restricted funds:

Durham Community Foundation	Toward the cost of equipment, a project co-ordinator, energy costs, wellbeing coach, warm spaces & core costs
Councillor Catherine Rooney	Toward the purchase of a smartboard
Durham County Council	Toward the purchase of sports equipment
Bernicia Foundation	Toward the purchase of sports equipment
The Clothworkers Foundation	Toward the purchase of a minibus & associated costs

13 Analysis of net assets between funds

	Unrestricted funds £	Total £
Fixed assets	224,846	224,846
Net current assets	(148,456)	(148,456)
	<u>76,390</u>	<u>76,390</u>

14 Reconciliation of net debt

	At 1 March 2023	Cash flows	At 29 February 2024
	£	£	£
Cash and cash equivalents	19,897	(11,277)	8,620
	<u>19,897</u>	<u>(11,277)</u>	<u>8,620</u>
Net debt	<u>19,897</u>	<u>(11,277)</u>	<u>8,620</u>

15 Commitments

Operating lease commitments

Annual commitments under non-cancellable operating leases are as follows:

	2024	2024	2023	2023
	Land and buildings	Other	Land and buildings	Other
	£	£	£	£

Operating leases with expiry date:

Pension commitments

	2024	2023
	£	£
The pension cost charge to the charity amounted to:	<u>1,257</u>	<u>-</u>

16 Related party disclosures

Transactions with related parties

	2024
	£
<i>Name of related party</i>	Nobas Ltd
<i>Description of relationship between the parties</i>	Trustee David Neill is a shareholder and director of Nobas Ltd
<i>Description of transaction and general amounts involved</i>	£150,000 loan from Nobas Ltd to the charity. Interest being paid at the Bank of England base rate.
<i>Amount due from/(to) the related party</i>	(150,000)

Foundation for Good CIO
Statement of Cash flows
for the year ended 29 February 2024

	2024 £	2023 £
Cash flows from operating activities		
Net income per Statement of Financial Activities	56,876	10,252
Adjustments for:		
Depreciation of property, plant and equipment	5,021	663
Increase in trade and other payables	154,855	865
Net cash provided by operating activities	<u>216,752</u>	<u>11,780</u>
Cash flows from investing activities		
Payments for property, plant and equipment	(227,386)	(3,143)
Net cash used in investing activities	<u>(227,386)</u>	<u>(3,143)</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net (decrease)/increase in cash and cash equivalents	(10,634)	8,637
Cash and cash equivalents at the beginning of the year	17,899	9,262
Cash and cash equivalents at the end of the year	<u>7,265</u>	<u>17,899</u>
Components of cash and cash equivalents		
Cash and bank balances	8,620	19,897
Bank overdrafts	(1,356)	(1,998)
	<u>7,264</u>	<u>17,899</u>

Foundation for Good CIO
Detailed Statement of Financial Activities
for the year ended 29 February 2024

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:				
Donations and legacies				
Donations	786	-	786	1
	<u>786</u>	<u>-</u>	<u>786</u>	<u>1</u>
Charitable activities				
Membership Fees	13,335	-	13,335	37,250
Grants	8,125	53,968	62,093	20,200
Fundraising	153,245	-	153,245	8,092
	<u>174,705</u>	<u>53,968</u>	<u>228,673</u>	<u>65,542</u>
Total income and endowments	175,491	53,968	229,459	65,543
Expenditure on:				
Costs of other trading activities				
	5,201	-	5,201	1,043
	<u>5,201</u>	<u>-</u>	<u>5,201</u>	<u>1,043</u>
Total of expenditure on raising funds	5,201	-	5,201	1,043
Charitable activities				
Membership Fees	70,110	17,219	87,329	12,272
Grants	20,617	-	20,617	5,121
	<u>90,727</u>	<u>17,219</u>	<u>107,946</u>	<u>17,393</u>
Governance costs				
Meeting Expenses	50	-	50	343
Volunteers Expenses	-	-	-	466
	<u>50</u>	<u>-</u>	<u>50</u>	<u>809</u>
Total of expenditure on charitable activities	90,777	17,219	107,996	18,202
Other expenditure				
Bank loan and overdraft interest payable	56	-	56	-
Other interest payable	656	-	656	-
	<u>712</u>	<u>-</u>	<u>712</u>	<u>-</u>
Employee costs				
Employer's NIC	768	-	768	-
Pension costs	1,257	-	1,257	-
Staff entertainment	-	-	-	289
Staff training	5,427	-	5,427	2,282
Staff welfare	183	-	183	-
	<u>7,635</u>	<u>-</u>	<u>7,635</u>	<u>2,571</u>
Motor and travel costs				

Foundation for Good CIO
Detailed Statement of Financial Activities

Vehicles - General costs	2,439	520	2,959	2,472
Travel and subsistence	504	-	504	2,504
	<u>2,943</u>	<u>520</u>	<u>3,463</u>	<u>4,976</u>
Premises costs				
Rent	-	-	-	3,600
Light, heat and power	2,643	1,225	3,868	2,772
Premises cleaning	1,482	-	1,482	175
Premises repairs and maintenance	2,842	40	2,882	1,702
	<u>6,967</u>	<u>1,265</u>	<u>8,232</u>	<u>8,249</u>
General administrative costs, including depreciation and amortisation				
Depreciation of Computer Equipment	5,021	-	5,021	663
Depreciation of Motor Vehicle	-	-	-	-
Depreciation of Plant & Machinery	-	-	-	-
Bank charges	176	-	176	178
Equipment expensed	-	991	991	8,924
General insurances	8,286	485	8,771	2,039
Postage and couriers	71	-	71	96
Software, IT support and related costs	848	-	848	1,059
Stationery and printing	1,200	2,740	3,940	531
Subscriptions	1,685	-	1,685	2,114
Sundry expenses	1,568	178	1,746	1,635
Telephone, fax and broadband	810	-	810	371
	<u>19,665</u>	<u>4,394</u>	<u>24,059</u>	<u>17,610</u>
Legal and professional costs				
Audit/Independent examination fees	1,525	-	1,525	1,525
Accountancy and bookkeeping	4,970	-	4,970	-
Consultancy fees	1,725	-	1,725	835
Other legal and professional costs	7,065	-	7,065	280
	<u>15,285</u>	<u>-</u>	<u>15,285</u>	<u>2,640</u>
Total of expenditure of other costs	<u>53,207</u>	<u>6,179</u>	<u>59,386</u>	<u>36,046</u>
Total expenditure	149,185	23,398	172,583	55,291
Net gains on investments	-	-	-	-
Net income	26,306	30,570	56,876	10,252
Transfers between funds	23,995	(23,995)	-	-
Net income before other gains/(losses)	<u>50,301</u>	<u>6,575</u>	<u>56,876</u>	<u>10,252</u>

Foundation for Good CIO
Detailed Statement of Financial Activities

Other Gains	-	-	-	-
Net movement in funds	50,301	6,575	56,876	10,252
Reconciliation of funds:				
Total funds brought forward	19,514	-	19,514	9,262
Total funds carried forward	69,815	6,575	76,390	19,514

Foundation for Good CIO

Charity No. 1193644

Trustees' Report and Unaudited Accounts

29 February 2024

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Detailed Statement of Financial Activities	14 to 16

The trustees present their report with the unaudited financial statements of the charity for the year ended 29 February 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1193644

Trustees

The following trustees served during the year:

A. French
E. Maryena
D. Neill
R. Snaith
R.B. Whaling

Accountants

Accounting for Good CIC
2 Geordie Ridley Place
Upper Precinct Wesley Court
Blaydon on Tyne
Tyne and Wear
NE21 5BT

Statement of trustees' responsibilities in relation to the financial statements

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

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

Signed on behalf of the charity's trustees



R.B. Whaling
Trustee
11 November 2024

Independent Examiner's Report to the trustees of Foundation for Good CIO

I report to the trustees on my examination of the financial statements of Foundation for Good CIO for the year ended 29 February 2024.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements 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 can 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:

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.



Kay Wightman FFA FTA
Accounting for Good CIC
2 Geordie Ridley Place
Upper Precinct Wesley Court
Blaydon on Tyne
Tyne and Wear
NE21 5BT
11 November 2024

Foundation for Good CIO
Statement of Financial Activities
for the year ended 29 February 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:					
Donations and legacies	3	786	-	786	1
Charitable activities	4	174,705	53,968	228,673	65,542
Total		175,491	53,968	229,459	65,543
Expenditure on:					
Raising funds	5	5,201	-	5,201	1,043
Charitable activities	6	90,777	17,219	107,996	18,202
Other	7	53,207	6,179	59,386	36,046
Total		149,185	23,398	172,583	55,291
Net gains on investments		-	-	-	-
Net income	8	26,306	30,570	56,876	10,252
Transfers between funds		23,995	(23,995)	-	-
Net income before other gains/(losses)		50,301	6,575	56,876	10,252
Other gains and losses					
Net movement in funds		50,301	6,575	56,876	10,252
Reconciliation of funds:					
Total funds brought forward		19,514	-	19,514	9,262
Total funds carried forward		69,815	6,575	76,390	19,514

Foundation for Good CIO

Balance Sheet

at 29 February 2024

Charity No. 1193644

		2024	2023
		£	£
Fixed assets			
Tangible assets	10	224,845	2,480
		<u>224,845</u>	<u>2,480</u>
Current assets			
Cash at bank and in hand		8,620	19,897
		<u>8,620</u>	<u>19,897</u>
Creditors: Amount falling due within one year	11	(157,076)	(2,863)
Net current (liabilities)/assets		<u>(148,456)</u>	<u>17,034</u>
Total assets less current liabilities		<u>76,389</u>	<u>19,514</u>
Net assets excluding pension asset or liability		<u>76,389</u>	<u>19,514</u>
Total net assets		<u><u>76,389</u></u>	<u><u>19,514</u></u>
The funds of the charity			
Restricted funds	12		
Restricted income funds		6,575	-
		<u>6,575</u>	<u>-</u>
Unrestricted funds	12		
General funds		69,815	19,514
		<u>69,815</u>	<u>19,514</u>
Reserves	12		
Total funds		<u><u>76,389</u></u>	<u><u>19,514</u></u>

Approved by the trustees on 11 November 2024

And signed on their behalf by:

R.B. Whaling

Trustee

11 November 2024

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
-----------------------	---

Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
---------------------------------	--

Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
------------------------	--

Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
-------------------------------------	---

Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
---------------------------------	--

Volunteer help	The value of any volunteer help received is not included in the accounts.
----------------	---

Investment income	This is included in the accounts when receivable.
-------------------	---

Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
---	---

Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
-------------------------------------	--

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Freehold property	% None
Computer Equipment	33% Straight Line
Motor Vehicle	25% Reducing Balance
Plant & Machinery	20% Straight Line

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Statement of Financial Activities - prior year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Income and endowments from:			
Donations and legacies	1	-	1
Charitable activities	45,342	20,200	65,542
Total	45,343	20,200	65,543
Expenditure on:			
Raising funds	1,043	-	1,043
Charitable activities	2,581	10,500	13,081
Other	31,467	9,700	41,167
Total	35,091	20,200	55,291
Net income	10,252	-	10,252
Net income before other gains/(losses)	10,252	-	10,252
Other gains and losses:			
Net movement in funds	10,252	-	10,252
Reconciliation of funds:			
Total funds brought forward	9,262	-	9,262
Total funds carried forward	19,514	-	19,514

3 Income from donations and legacies

	Unrestricted £	Total 2024 £	Total 2023 £
Donations	786	786	1
	786	786	1

4 Income from charitable activities

	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
Membership Fees	13,335	-	13,335	37,250
Grants	8,125	53,968	62,093	20,200
Fundraising	153,245	-	153,245	8,092
	174,705	53,968	228,673	65,542

5 Expenditure on raising funds

	Unrestricted	Total 2024	Total 2023
	£	£	£
<i>Fundraising trading costs</i>			
	5,201	5,201	1,043
	<u>5,201</u>	<u>5,201</u>	<u>1,043</u>

6 Expenditure on charitable activities

	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
<i>Expenditure on charitable activities</i>				
Membership Fees	70,110	17,219	87,329	12,272
Grants	20,617	-	20,617	5,121
<i>Governance costs</i>				
Meeting Expenses	50	-	50	343
Volunteers Expenses	-	-	-	466
	<u>90,777</u>	<u>17,219</u>	<u>107,996</u>	<u>18,202</u>

7 Other expenditure

	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
Bank loan and overdraft interest payable	56	-	56	-
Other interest payable	656	-	656	-
Employee costs	7,635	-	7,635	2,571
Motor and travel costs	2,943	520	3,463	4,976
Premises costs	6,967	1,265	8,232	8,249
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	5,021	-	5,021	663
General administrative costs	14,644	4,394	19,038	16,947
Legal and professional costs	15,285	-	15,285	2,640
	<u>53,207</u>	<u>6,179</u>	<u>59,386</u>	<u>36,046</u>

8 Net income before transfers

	2024	2023
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	5,021	663

9 Staff costs

	2024	2023
Social security costs	768	-
Pension costs	1,257	-
	<u>2,025</u>	<u>-</u>

No employee received emoluments in excess of £60,000.

10 Tangible fixed assets

	Land and buildings	Computer Equipment	Motor Vehicle	Plant & Machinery	Total
	£	£	£	£	£
Cost or revaluation					
At 1 March 2023	-	3,143	-	-	3,143
Additions	200,000	1,642	23,995	1,749	227,386
At 29 February 2024	<u>200,000</u>	<u>4,785</u>	<u>23,995</u>	<u>1,749</u>	<u>230,529</u>
Depreciation and impairment					
At 1 March 2023	-	663	-	-	663
Depreciation charge for the year	-	1,253	3,499	269	5,021
At 29 February 2024	<u>-</u>	<u>1,916</u>	<u>3,499</u>	<u>269</u>	<u>5,684</u>
Net book values					
At 29 February 2024	<u>200,000</u>	<u>2,869</u>	<u>20,496</u>	<u>1,480</u>	<u>224,845</u>
At 28 February 2023	<u>-</u>	<u>2,480</u>	<u>-</u>	<u>-</u>	<u>2,480</u>

11 Creditors:

amounts falling due within one year

	2024	2023
	£	£
Bank loans and overdrafts	1,356	1,998
Trade creditors	426	40
Other taxes and social security	4,291	-
Loans from trustees	150,000	-
Other creditors	347	-
Accruals	656	825
	<u>157,076</u>	<u>2,863</u>

12 Movement in funds

	At 1 March 2023	Incoming resources (including other gains/losses) £	Resources expended £	Gross transfers £	At 29 February 2024 £
Restricted funds:					
Restricted income funds:					
Durham Community Foundation	-	14,800	(8,225)	-	6,575
Councillor Catherine Rooney	-	2,668	(2,668)	-	-
Durham County Council	-	1,500	(1,500)	-	-
Bernicia Foundation	-	10,000	(10,000)	-	-
The Clothworkers Foundation	-	25,000	(1,005)	(23,995)	-
<i>Total</i>	<u>-</u>	<u>53,968</u>	<u>(23,398)</u>	<u>(23,995)</u>	<u>6,575</u>
Unrestricted funds:					
General funds	19,514	175,491	(149,185)	23,995	69,815
Total funds	<u><u>19,514</u></u>	<u><u>229,459</u></u>	<u><u>(172,583)</u></u>	<u><u>-</u></u>	<u><u>76,390</u></u>

Purposes and restrictions in relation to the funds:

Restricted funds:

Durham Community Foundation	Toward the cost of equipment, a project co-ordinator, energy costs, wellbeing coach, warm spaces & core costs
Councillor Catherine Rooney	Toward the purchase of a smartboard
Durham County Council	Toward the purchase of sports equipment
Bernicia Foundation	Toward the purchase of sports equipment
The Clothworkers Foundation	Toward the purchase of a minibus & associated costs

13 Analysis of net assets between funds

	Unrestricted funds £	Total £
Fixed assets	224,846	224,846
Net current assets	(148,456)	(148,456)
	<u><u>76,390</u></u>	<u><u>76,390</u></u>

14 Reconciliation of net debt

	At 1 March 2023 £	Cash flows £	At 29 February 2024 £
Cash and cash equivalents	19,897	(11,277)	8,620
	<u>19,897</u>	<u>(11,277)</u>	<u>8,620</u>
Net debt	<u>19,897</u>	<u>(11,277)</u>	<u>8,620</u>

15 Commitments

Operating lease commitments

Annual commitments under non-cancellable operating leases are as follows:

	2024 Land and buildings £	2024 Other £	2023 Land and buildings £	2023 Other £
Operating leases with expiry date:				

Pension commitments

	2024 £	2023 £
The pension cost charge to the charity amounted to:	<u>1,257</u>	<u>-</u>

16 Related party disclosures

Transactions with related parties

	2024 £
<i>Name of related party</i>	Nobas Ltd
<i>Description of relationship between the parties</i>	Trustee David Neill is a shareholder and director of Nobas Ltd
<i>Description of transaction and general amounts involved</i>	£150,000 loan from Nobas Ltd to the charity. Interest being paid at the Bank of England base rate.
<i>Amount due from/(to) the related party</i>	(150,000)

Foundation for Good CIO
Statement of Cash flows
for the year ended 29 February 2024

	2024 £	2023 £
Cash flows from operating activities		
Net income per Statement of Financial Activities	56,876	10,252
Adjustments for:		
Depreciation of property, plant and equipment	5,021	663
Increase in trade and other payables	154,855	865
Net cash provided by operating activities	<u>216,752</u>	<u>11,780</u>
Cash flows from investing activities		
Payments for property, plant and equipment	(227,386)	(3,143)
Net cash used in investing activities	<u>(227,386)</u>	<u>(3,143)</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net (decrease)/increase in cash and cash equivalents	(10,634)	8,637
Cash and cash equivalents at the beginning of the year	17,899	9,262
Cash and cash equivalents at the end of the year	<u>7,265</u>	<u>17,899</u>
Components of cash and cash equivalents		
Cash and bank balances	8,620	19,897
Bank overdrafts	(1,356)	(1,998)
	<u>7,264</u>	<u>17,899</u>

Foundation for Good CIO
Detailed Statement of Financial Activities
for the year ended 29 February 2024

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:				
Donations and legacies				
Donations	786	-	786	1
	<u>786</u>	<u>-</u>	<u>786</u>	<u>1</u>
Charitable activities				
Membership Fees	13,335	-	13,335	37,250
Grants	8,125	53,968	62,093	20,200
Fundraising	153,245	-	153,245	8,092
	<u>174,705</u>	<u>53,968</u>	<u>228,673</u>	<u>65,542</u>
Total income and endowments	175,491	53,968	229,459	65,543
Expenditure on:				
Costs of other trading activities				
	5,201	-	5,201	1,043
	<u>5,201</u>	<u>-</u>	<u>5,201</u>	<u>1,043</u>
Total of expenditure on raising funds	5,201	-	5,201	1,043
Charitable activities				
Membership Fees	70,110	17,219	87,329	12,272
Grants	20,617	-	20,617	5,121
	<u>90,727</u>	<u>17,219</u>	<u>107,946</u>	<u>17,393</u>
Governance costs				
Meeting Expenses	50	-	50	343
Volunteers Expenses	-	-	-	466
	<u>50</u>	<u>-</u>	<u>50</u>	<u>809</u>
Total of expenditure on charitable activities	90,777	17,219	107,996	18,202
Other expenditure				
Bank loan and overdraft interest payable	56	-	56	-
Other interest payable	656	-	656	-
	<u>712</u>	<u>-</u>	<u>712</u>	<u>-</u>
Employee costs				
Employer's NIC	768	-	768	-
Pension costs	1,257	-	1,257	-
Staff entertainment	-	-	-	289
Staff training	5,427	-	5,427	2,282
Staff welfare	183	-	183	-
	<u>7,635</u>	<u>-</u>	<u>7,635</u>	<u>2,571</u>
Motor and travel costs				

Foundation for Good CIO
Detailed Statement of Financial Activities

Vehicles - General costs	2,439	520	2,959	2,472
Travel and subsistence	504	-	504	2,504
	<u>2,943</u>	<u>520</u>	<u>3,463</u>	<u>4,976</u>
Premises costs				
Rent	-	-	-	3,600
Light, heat and power	2,643	1,225	3,868	2,772
Premises cleaning	1,482	-	1,482	175
Premises repairs and maintenance	2,842	40	2,882	1,702
	<u>6,967</u>	<u>1,265</u>	<u>8,232</u>	<u>8,249</u>
General administrative costs, including depreciation and amortisation				
Depreciation of Computer Equipment	5,021	-	5,021	663
Depreciation of Motor Vehicle	-	-	-	-
Depreciation of Plant & Machinery	-	-	-	-
Bank charges	176	-	176	178
Equipment expensed	-	991	991	8,924
General insurances	8,286	485	8,771	2,039
Postage and couriers	71	-	71	96
Software, IT support and related costs	848	-	848	1,059
Stationery and printing	1,200	2,740	3,940	531
Subscriptions	1,685	-	1,685	2,114
Sundry expenses	1,568	178	1,746	1,635
Telephone, fax and broadband	810	-	810	371
	<u>19,665</u>	<u>4,394</u>	<u>24,059</u>	<u>17,610</u>
Legal and professional costs				
Audit/Independent examination fees	1,525	-	1,525	1,525
Accountancy and bookkeeping	4,970	-	4,970	-
Consultancy fees	1,725	-	1,725	835
Other legal and professional costs	7,065	-	7,065	280
	<u>15,285</u>	<u>-</u>	<u>15,285</u>	<u>2,640</u>
Total of expenditure of other costs	<u>53,207</u>	<u>6,179</u>	<u>59,386</u>	<u>36,046</u>
Total expenditure	149,185	23,398	172,583	55,291
Net gains on investments	-	-	-	-
Net income	26,306	30,570	56,876	10,252
Transfers between funds	23,995	(23,995)	-	-
Net income before other gains/(losses)	<u>50,301</u>	<u>6,575</u>	<u>56,876</u>	<u>10,252</u>

Foundation for Good CIO
Detailed Statement of Financial Activities

Other Gains	-	-	-	-
Net movement in funds	50,301	6,575	56,876	10,252
Reconciliation of funds:				
Total funds brought forward	19,514	-	19,514	9,262
Total funds carried forward	69,815	6,575	76,390	19,514