

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023
FOR
THE EQUITIX FOUNDATION**

Berringers LLP
Chartered Accountants
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Bromley
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BR1 3RA

THE EQUITIX FOUNDATION

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THE EQUITIX FOUNDATION

REFERENCE AND ADMINISTRATIVE DETAILS
for the year ended 30 June 2023

TRUSTEES

G A Jackson
D Rose
H B Crossley
M A Bryan (appointed 16.10.2023)
G Wadsworth (appointed 16.10.2023)

PRINCIPAL ADDRESS

3rd Floor (South Building)
200 Aldersgate Street
St. Pauls
London
EC1A 4HD

**REGISTERED CHARITY
NUMBER**

1194853

INDEPENDENT EXAMINER

Berringers LLP
Chartered Accountants
Lygon House
50 London Road
Bromley
Kent
BR1 3RA

SOLICITORS

Charles Russell Speechlys LLP
5 Fleet Place
London
EC4M 7RD

THE EQUITIX FOUNDATION

REPORT OF THE TRUSTEES for the year ended 30 June 2023

The trustees present their report with the financial statements of the charity for the year ended 30 June 2023. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity is a Charitable Incorporated Organisation(CIO). The Charity's objects, as set out in its Constitution, are to advance any such charitable purposes (according to the law of England and Wales) as the Trustees see fit from time to time.

Public benefit

The Board of Trustees have had due regard to the Charity Commission guidance on public benefit and have complied with the duty in section 4 of the Charities Act 2011. Our activities are all in line with our objectives and aims and are wholly for public benefit.

FINANCIAL REVIEW

Financial position

The Charity has been formed to pursue its charitable objects by making grants to other organisations.

Total income of £185,382 was received during the year.

During the year charitable grants of £100,945 were made to charitable organisations.

Expenditure (other than grants) was £19,391.

Reserves

The level of reserves that the charity ought to have is reviewed periodically by trustees, to ensure that it still reflects current charity developments.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity was registered with the Charity Commission on 18 June 2021. The Charity is governed by its Constitution as approved by the Board of Trustees.

Induction and training of new trustees

Retirement, removal and appointment of trustees is governed by the Constitution.

As required in the Constitution, Trustees are appointed at properly convened meetings of the Board of Trustees for terms of three years. The Trustees consult with the Senior Executive team at Equitix to determine suitable candidates for the role.

New Trustees undergo training to brief them on any legal obligations under charity law, as well as matters relating to the Charity including its Constitution, decision making processes, business planning and financials.

Risk management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

THE EQUITIX FOUNDATION

**REPORT OF THE TRUSTEES
for the year ended 30 June 2023**


STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 25 April 2024 and signed on its behalf by:



.....
H B Crossley - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE EQUITIX FOUNDATION**

Independent examiner's report to the trustees of The Equitix Foundation

I report to the charity trustees on my examination of the accounts of The Equitix Foundation (the Trust) for the year ended 30 June 2023.

Responsibilities and basis of report

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

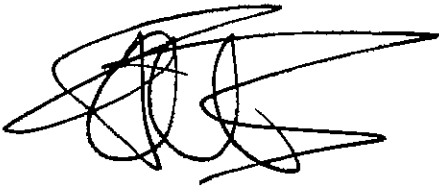
I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Paul Allan BSoc Sc FCA
The Institute of Chartered Accountants in England and Wales

Berringers LLP
Chartered Accountants
Lygon House
50 London Road
Bromley
Kent
BR1 3RA

Date: 25/4/24

THE EQUITIX FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 30 June 2023

		Year Ended 30.6.23 Unrestricted fund £	Period 18.6.21 to 30.6.22 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	117,423	-
Other trading activities	3	67,959	-
Total		<u>185,382</u>	<u>-</u>
 EXPENDITURE ON			
Raising funds	4	70,504	-
Charitable activities			
Grants		100,945	-
Support costs		19,391	-
Total		<u>190,840</u>	<u>-</u>
 NET INCOME/(EXPENDITURE)		 (5,458)	 -
 RECONCILIATION OF FUNDS			
Total funds brought forward		-	-
 TOTAL FUNDS CARRIED FORWARD		 <u>(5,458)</u>	 <u>-</u>

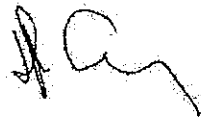
The notes form part of these financial statements

THE EQUITIX FOUNDATION

BALANCE SHEET
30 June 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
CREDITORS			
Amounts falling due within one year	9	(5,458)	-
NET CURRENT ASSETS/(LIABILITIES)		<u>(5,458)</u>	<u>-</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(5,458)	-
NET ASSETS		<u>(5,458)</u>	<u>-</u>
FUNDS	10		
Unrestricted funds		(5,458)	-
TOTAL FUNDS		<u>(5,458)</u>	<u>-</u>

The financial statements were approved by the Board of Trustees and authorised for issue on
25 April 2024..... and were signed on its behalf by:



.....
H B Crossley - Trustee

The notes form part of these financial statements

THE EQUITIX FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS for the year ended 30 June 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Going concern

The trustees have confirmed that Equitix will continue to give financial support to the charity and including year end liabilities will be met to continue in existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

2. DONATIONS AND LEGACIES

	Year Ended	Period
	30.6.23	18.6.21 to 30.6.22
	£	£
Donations	117,423	-

THE EQUITIX FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 June 2023

3. OTHER TRADING ACTIVITIES

	Year Ended 30.6.23	Period 18.6.21 to 30.6.22
	£	£
Sponsorships	65,500	-
Raffles	2,459	-
	<u>67,959</u>	<u>-</u>

4. RAISING FUNDS

Raising donations and legacies

	Year Ended 30.6.23	Period 18.6.21 to 30.6.22
	£	£
Booklet & magazine costs	14,445	-
Event costs	56,059	-
	<u>70,504</u>	<u>-</u>

5. GRANTS PAYABLE

	Year Ended 30.6.23	Period 18.6.21 to 30.6.22
	£	£
Grants	100,945	-

The total grants paid to institutions during the year was as follows:

	Year Ended 30.6.23	Period 18.6.21 to 30.6.22
	£	£
First Class Foundation	33,649	-
Railway Children	33,648	-
The Pantry Bank	33,648	-
	<u>100,945</u>	<u>-</u>

THE EQUITIX FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 June 2023**

6. SUPPORT COSTS

	Governance costs £
Support costs	<u><u>19,391</u></u>

Support costs, included in the above, are as follows:

	Year Ended 30.6.23 Support costs £	Period 18.6.21 to 30.6.22 Total activities £
Independent examination	3,960	-
Legal & professional fees	<u>15,431</u>	-
	<u><u>19,391</u></u>	<u><u>-</u></u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2023 nor for the period ended 30 June 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2023 nor for the period ended 30 June 2022.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Total funds £
NET INCOME	-
TOTAL FUNDS CARRIED FORWARD	<u><u>-</u></u>

THE EQUITIX FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 June 2023

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	1,498	-
Other creditors	3,960	-
	<u>5,458</u>	<u>-</u>

10. MOVEMENT IN FUNDS

	At 1.7.22	Net movement in funds	At
	£	£	30.6.23 £
Unrestricted funds			
General fund	-	(5,458)	(5,458)
	<u>-</u>	<u>(5,458)</u>	<u>(5,458)</u>
TOTAL FUNDS	<u>-</u>	<u>(5,458)</u>	<u>(5,458)</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	185,382	(190,840)	(5,458)
	<u>185,382</u>	<u>(190,840)</u>	<u>(5,458)</u>
TOTAL FUNDS	<u>185,382</u>	<u>(190,840)</u>	<u>(5,458)</u>

11. RELATED PARTY DISCLOSURES

During the year, a donation of £13,933 was made by Equitix Infrastructure Investments Ltd. One of the trustees, H B Crossley is a director of this company.

During the year, a donation of £70,504 was made by Equitix Ltd. One of the trustees, H B Crossley is a director of this company.

THE EQUITIX FOUNDATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 30 June 2023

	Year Ended 30.6.23 £	Period 18.6.21 to 30.6.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	117,423	-
Other trading activities		
Sponsorships	65,500	-
Raffles	2,459	-
	<u>67,959</u>	<u>-</u>
Total incoming resources	185,382	-
EXPENDITURE		
Raising donations and legacies		
Booklet & magazine costs	14,445	-
Event costs	56,059	-
	<u>70,504</u>	<u>-</u>
Charitable activities		
Grants to institutions	100,945	-
Support costs		
Governance costs		
Independent examination	3,960	-
Legal & professional fees	15,431	-
	<u>19,391</u>	<u>-</u>
Total resources expended	190,840	-
Net (expenditure)/income	(5,458)	-

This page does not form part of the statutory financial statements