

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023
FOR
FOOTWORK TRUST**

Galloways Accounting
Atlas Chambers
33 West Street
Brighton
East Sussex
BN1 2RE

FOOTWORK TRUST
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FOR THE YEAR ENDED 30 JUNE 2023

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FOOTWORK TRUST
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

- To promote the improvement of the built environment and high standards of socially sustainable urban design, architecture and landscape in development for the public benefit
- To advance the education of the public in the subjects of architecture, art, building, conservation, the preservation and enhancement of the built environment, sustainable development, town planning and urban design
- To develop the capacity and skills of members of the socially or economically disadvantaged communities in such a way that they are better able to identify and meet their needs, and to participate more fully in the design, conservation, cultural development, improvement or regeneration of their area.

Significant activities

What we are aspiring to achieve: More resilient communities, where everyone feels they belong and can contribute and where changes to the place they call home works for all and not just a few.

The work we're doing to achieve it: We empower people to create effective, more collaborative models for how places are made (and remade) that are locally rooted and led; and informed by local knowledge and experience.

Our work objectives for 2022/23 were divided into two sections:

Learning Phase (current focus):

By supporting and learning from local social innovators (LSIs) and the communities they serve, we discover the barriers to successful place regeneration and how to best overcome them.

Advocacy (emerging):

By identifying the imbalances that exist between the LSIs and the key players that bring about change in places, we aim to address them by sharing knowledge and building collaborations - a win-win for all those involved.

In the pursuit of our objectives we follow a set of core principles:

- **Be Collaborative:** We seek and share advice to ensure our decisions and actions are transparent, well-evidenced and effective.
- **Be Purposeful:** We link our decisions back to our purpose and vision, to ensure we are moving in the right direction.
- **Be Rigorous:** We use suitable and specific measures of success that guide us to reach our purpose.
- **Be Responsive:** We are fleet-of-foot in our response to innovators who have identified a need and a potential solution.
- **Be Receptive:** We visit places and meet people, to learn about the social context, local needs and potential opportunities - and to discuss our vision.

Public benefit

The Trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties. The public benefit of the Charity's activities is the support and advocacy of local social innovators and their underrepresented communities and these are achieved principally by the award and monitoring of grants.

Social investments

Footwork Trust acts as an intermediary funding charity to Harriet's Trust (a family Trust held within the Charities Aid Foundation). Harriet's Trust has a broadly-based global equities portfolio.

Grantmaking

Grants, typically in a range from £5,000 to £10,000, are approved by two members of the staff team - the Operations Director & Founding Director - and do not need to go to the Board for prior approval unless of a higher amount or flagged as complex in some way, in which case they will go to the Trustee Board for discussion and approval.

All grants are shared with the Board at the following Board meeting. This procedure has significant advantages for our fund recipients, in that decisions can be made promptly - between 4 to 8 weeks from first point of contact through to transfer of the funding. For smaller grassroots organisations this is hugely welcome.

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ACHIEVEMENT AND PERFORMANCE

Charitable activities

Overview:

In 2022-2023, Footwork's flagship programme - People and Place - offered 10 local social innovators (LSIs) the opportunity to take part in Footwork's pilot programme of funding, strategic support and network development.

Through their engagement with the programme, the inaugural cohort of People and Place LSIs were given the headspace, capacity and skills to turn their bold ideas for social change into projects with the potential to deliver significant and long-lasting impact for their communities.

What was on offer?

- £5K - £10k unrestricted grant for each project/local social innovator:

- The lower end of the grant range was aimed at projects that were at the 'idea into action' stage i.e. yet to pilot or deliver any significant activity.

- The upper end of the grant range was aimed at projects that were at the 'action into impact' stage i.e. were ready to develop their pilot/early phase of activity into a longer-term, more sustainable delivery model.

- Programme of support (worth £5K) that included:

- 2 days per LSI of 1-1 Mentorship via Footholds.

- Two LSI People and Place cohort field trips.

- Three LSI People and Place cohort meetups (online and face-to-face).

- Footwork led partnership brokering between LSIs and other agencies; bespoke support (ad hoc).

- 10 Footwork led learning days, one for each individual project.

"People and Place provided us with fundamental tools and invaluable connections with people who know and understand our challenges and ambitions."

Who took part?

The 2022-2023 cohort reflected a wide spread in terms of their location, background and area of focus. The projects being delivered came from Armley in Leeds and Splott in Cardiff to Acton in London with five innovators working outside of London and five working within. Issues they were addressing through their work included climate change, homelessness, spatial injustice, housing, community connection and education. This inaugural group of LSIs were a dynamic, driven and diverse group of individuals.

The ten People and Place 2022-2023 projects were:

The Village

Armley Action

Power With

Yodomo

Saltaire Retrofit Reimagined

Southwark Planning Network

Railway Gardens

Revoke

Good Shepherd Studios

Wolverton Working Men's Club

Aims of People and Place 2022-2023:

Through the combination of grant funding and the additional support from the various elements of the programme, People and Place 2022-2023 aimed to:

- Increase capacity and headspace for LSIs enabling them to engage with the People and Place programme and take a more strategic approach as they developed their project.

- Build knowledge, experience and confidence in how to implement robust organisational foundations.

- Reduce feelings of isolation and being overwhelmed for LSIs.

- Increase awareness of other successful models of placemaking for LSIs.

- Increase the number of collaboration and partnership opportunities for LSIs that would help their initiative progress.

- Enhance Footwork's understanding of the systemic barriers faced by LSIs.

- Shine a light on and increase awareness of the positive impact of locally-led, locally-rooted community placemaking.

"Having support from Footwork really made a difference to my belief in myself and the project I am trying to bring forward for my local community - just having someone there saying 'we believe in you', and 'you can do it', makes such a huge difference when you are tackling challenging and seemingly impossible situations in your place."

Summary of impact:

Overall, People and Place 2022-2023 delivered very well against its intended aims. Particular successes were the impact of the grants, the Footholds support programme and the Field Trips. Feedback suggests there is more we can do to maximise the impact of the connections made between LSIs, in order to maximise the potential of peer-to-peer support. This has been taken into consideration as part of People and Place 2024.

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Also, the impact of the Learning Days and their collated findings are still in development and will be shared separately as a Footwork Learning Tool.

Impact of the grant:

"The grant created the space needed to take the project forward and give it increased validity as a funded project."

"I would not have had the capacity to do the development work needed on the acquisition of a new asset if I hadn't had the Footwork grant"

"The importance of having the backing of a grant funder for an unusual/challenging project cannot be under-estimated! It gives legitimacy to something that might otherwise seem a bit crazy!"

Impact of Footholds (1-1 mentorship and strategic support):

"When you're moving at a hundred miles an hour you sometimes forget about strategic thinking and just fire-fight the 'doing' - [Footholds] really gave me the chance to stop and really think."

"Having that third party and experienced facilitator was just brilliant and the work we did as a result has helped us in all sorts of ways - from our communications, to our funding bids, to our business development."

"We're about to apply for future core and project funding and the things we have learned through Footholds are making a huge difference to how confident we feel in communicating our impact and our future strategy."

"The Footholds Programme made us question the essence of the project (what actual change we want to see happening and how we get there) and redefine who we are as an organisation"

Impact of the peer-to-peer support (cohort meetups and Place Visits):

"It was great to meet others all tackling community-based issues, and be able to share experience, and feel this was valued."

"As an individual it has helped me better understand the role I can potentially play within the community and also the need to protect myself and my team from burnout."

"The field trip was the most valuable for us because it allowed us to connect with people more casually over a long period of time" Impact of Footwork-led partnership brokering for local social innovators and bespoke support:

Impact of Footwork-led partnership brokering for local social innovators and bespoke support:

"It was an enormous help to be connected with Understory - we've now created our map together with 27 other local organisations and it's been brilliant."

Longer term impact and wider community benefits of People and Place:

Overall, the impact of People and Place has been to strengthen, stabilise and ultimately help sustain each of the projects in the 2023-2023 cohort, maximising the impact for the local community and delivering against our intended aims for the programme.

Highlights include:

- **Reduce feelings of isolation and build connections with others:** Saltaire Retrofit Reimagined has secured £10k from West Yorkshire Combined Authority to run the Home Energy House Party in collaboration with People Powered Retrofit - Jonathan from People Powered Retrofit was Andrew's Footholds mentor.
- **Increase capacity:** As a result of their mentor support from Mark at Shared Assets Railways Gardens were able to carve out roles for a new Facilities Manager and several 'guardian' roles to help them better look after the site.
- **Raise profile:** Through a Footwork introduction, Andrew from Saltaire Retrofit Reimagined was featured in the Architects Journal where he shared his insights into mass-retrofitting listed homes.
- **Expand programme offer and leverage new funding:** Yodomo was selected as part of SHIFT's Future Industries Demonstrator Project; a 5-month programme for innovators to build, test and scale innovative solutions to the climate crisis. As part of the programme Yodomo received a £20k grant plus a £5k budget to test their solution as well as access to workspace (the Textile Reuse Hub).
- **Build solid foundations:** Railway Gardens has launched a membership scheme for local community members to become 'friends' of Railway Gardens. Donations help support the ongoing running of the space in a way that is more sustainable.
- **Form new partnerships:** Good Shepherd Studios secured a second space in Leytonstone, in collaboration with Waltham Forest Council and TFL - No. 1 Church Lane, designated as a pop-up space for community use.

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Conclusion:

People and Place 2022-2023 was a demonstrably successful and informative pilot. Its legacy for both the cohort of LSIs that took part and for Footwork has been significant. People and Place 2023-2024 builds on the learnings of this pilot year and we will continue to iterate and develop the programme the more we learn about the impact it has and how this can be enhanced. Ultimately, through this inaugural programme, we set out to maximise the impact of innovator led projects for their communities and set LSIs and their initiatives up for long term success and sustainability. We are delighted to have been successful in this mission, as seen through the ongoing successful activities of our innovators, and look forward to continuing to work with our founding 2022-2023 People and Place cohort well into the future.

"Footwork has been instrumental in getting The Village where we are right now. Of course they offered funds and support. But what makes them invaluable is how much they care about you and what you aim to achieve. They then create the right conditions for your success."

Fundraising activities

Footwork Trust does not engage in public fundraising and does not use professional fundraisers or accept donations from commercial participants.

Investment performance

The period 1st July 2022 - 30th June 2023 saw Footwork continue to clarify its purpose as a charity.

Key areas of focus included:

Grant-making:

In 2022, Footwork offered grants between £5,000-£10,000 depending on the needs of the innovator. For our 2024 programme of support, this was revised to be an unrestricted grant of £5,000 giving innovators time to think and the freedom to take part in the People and Place Programme.

Strategic support to local social innovators:

Alongside financial support, we offer a programme of support (valued at £5,000) that helps innovators to discover how to tell their story, demonstrate their impact, and identify and overcome challenges. This support is carried out in collaboration with a dedicated mentor, agreed upon by Footwork and the innovator.

FINANCIAL REVIEW

Financial position

Income for the year end totalled £183,556 (2022: £170,000) in unrestricted funds from Harriet's Trust. Expenditure on charitable activities totalled £195,720 (2022: £150,945).

Reserves policy

The support of significant unrestricted grants from Harriet's Trust has made a considerable impact and has supported the development of the charity and our grants programme.

The charity is supported by Harriet's Trust, a substantial family trust, administered by CAF.

Since the year end, a £700,000 grant was made to Footwork Trust by Harriet's Trust, and is held as reserves on deposits of varying maturities to match the charity's requirements over the next two years.

Going concern

The trustees have identified no significant short or medium term financial risks to the charity's continued operations, and therefore the accounts have been prepared on the going concern basis.

Principal risks facing the charity

Footwork Trust is an intermediary funder currently solely dependent on the financial support of one funder. To mitigate the risks of this situation, Footwork has assurances from Harriet's Trust of financial support until the end of 2025.

The Board of Trustees is actively exploring future funding models to secure Footwork's future sustainability.

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STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a Foundation constitution and constitutes as a Charitable Incorporated Organisation.

Recruitment and appointment of new trustees

During her lifetime, Penelope Clare Richards ("the appointer") may appoint up to 6 charity trustees to fill vacancies in the number of charity trustees.

There must be at least three charity trustees, and a maximum of ten.

Looking ahead to the future we aim to evolve and diversify the Board via an open, inclusive recruitment practice.

Organisational structure

The Board meets approximately every two months, and gives detailed consideration to the progress of the Charity in achieving its performance and quality objectives. This includes reporting on grant-making strategies and any other adjustments to costs, as well as the identification and management of risk.

The Trustees and the CEO have developed a budget for the year to achieve the objectives of the Charity and the Operations Director has been charged by the Board to be responsible for the delivery of this plan, reporting to the Board on performance.

Statement of Trustees' responsibilities

Law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the period and of its financial position at the end of the period. In preparing financial statements giving a true and fair view, the Trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards and statements of recommended practice 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 charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1196039

Principal address

7-9 Woodbridge Street
London
EC1R 0LL

Trustees

P C Richards Trustee
H F Richards Chariman
D C Souden Trustee

Independent Examiner

Galloways Accounting
Atlas Chambers
33 West Street
Brighton
East Sussex
BN1 2RE

FOOTWORK TRUST
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FOR THE YEAR ENDED 30 JUNE 2023

Approved by order of the board of trustees on5th March 2024..... and signed on its behalf by:

P C Richards

.....
P C Richards - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
FOOTWORK TRUST**

Independent examiner's report to the trustees of Footwork Trust

I report to the charity trustees on my examination of the accounts of Footwork Trust (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.



C S Young BA FCA

Galloways Accounting
Atlas Chambers
33 West Street
Brighton
East Sussex
BN1 2RE

Date: 6 March 2024

FOOTWORK TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2023

		Year Ended 30.6.23 Unrestricted fund £	Period 4.10.21 to 30.6.22 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		<u>183,556</u>	<u>170,000</u>
EXPENDITURE ON			
Charitable activities			
Charitable activities		<u>195,721</u>	<u>150,945</u>
NET INCOME/(EXPENDITURE)		(12,165)	19,055
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>19,055</u>	-
TOTAL FUNDS CARRIED FORWARD		<u><u>6,890</u></u>	<u><u>19,055</u></u>

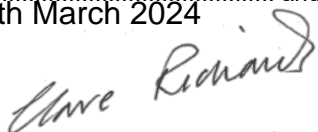
The notes form part of these financial statements

FOOTWORK TRUST

BALANCE SHEET
30 JUNE 2023

		2023 Unrestricted fund £	2022 Total funds £
FIXED ASSETS	Notes		
Tangible assets	4	467	-
CURRENT ASSETS			
Debtors	5	-	20
Cash at bank		<u>8,464</u>	<u>21,340</u>
		8,464	21,360
CREDITORS			
Amounts falling due within one year	6	<u>(2,041)</u>	<u>(2,305)</u>
NET CURRENT ASSETS		<u>6,423</u>	<u>19,055</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>6,890</u>	<u>19,055</u>
NET ASSETS		<u>6,890</u>	<u>19,055</u>
FUNDS	7		
Unrestricted funds		<u>6,890</u>	<u>19,055</u>
TOTAL FUNDS		<u>6,890</u>	<u>19,055</u>

The financial statements were approved by the Board of Trustees and authorised for issue on
5th March 2024 and were signed on its behalf by:



P C Richards - Trustee

**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. For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then the income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP. Further detail is given in the Trustees' Annual Report.

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.

Tangible fixed assets

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

Plant and machinery - 25% on reducing balance

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

FOOTWORK TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023

2. 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.

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	<u>170,000</u>
EXPENDITURE ON	
Charitable activities	
Charitable activities	<u>150,945</u>
NET INCOME	<u>19,055</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>19,055</u></u>

4. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
Additions	<u>570</u>
DEPRECIATION	
Charge for year	<u>103</u>
NET BOOK VALUE	
At 30 June 2023	<u><u>467</u></u>
At 30 June 2022	<u><u>-</u></u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	<u><u>-</u></u>	<u><u>20</u></u>

FOOTWORK TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other creditors	-	556
Accruals and deferred income	<u>2,041</u>	<u>1,749</u>
	<u>2,041</u>	<u>2,305</u>

7. MOVEMENT IN FUNDS

	At 1.7.22 £	Net movement in funds £	At 30.6.23 £
Unrestricted funds			
General fund	<u>19,055</u>	<u>(12,165)</u>	<u>6,890</u>
TOTAL FUNDS	<u>19,055</u>	<u>(12,165)</u>	<u>6,890</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	<u>183,556</u>	<u>(195,721)</u>	<u>(12,165)</u>
TOTAL FUNDS	<u>183,555</u>	<u>(195,720)</u>	<u>(12,165)</u>

Comparatives for movement in funds

	Net movement in funds £	At 30.6.22 £
Unrestricted funds		
General fund	<u>19,055</u>	<u>19,055</u>
TOTAL FUNDS	<u>19,055</u>	<u>19,055</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	<u>170,000</u>	<u>(150,945)</u>	<u>19,055</u>
TOTAL FUNDS	<u>170,000</u>	<u>(150,945)</u>	<u>19,055</u>

FOOTWORK TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023**

8. RELATED PARTY DISCLOSURES

Harriet's Trust, a charitable trust with trustees in common, donated a total of £183,000 during the financial period ended 30 June 2023 (2022: £170,000).

Footwork Trust has entered into a lease agreement for its offices with a company controlled by two of its trustees. No costs relating to this were incurred in the financial year.

9. GOVERNANCE COSTS

Independent Examiner Fees for the Independent Examination £1,020 (2022 - £800).

FOOTWORK TRUST
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2023

	Year Ended 30.6.23 £	Period 4.10.21 to 30.6.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	<u>183,556</u>	<u>170,000</u>
Total incoming resources	183,556	170,000
EXPENDITURE		
Charitable activities		
Wages	65,975	31,392
Social security	1,524	-
Pensions	1,319	547
Grants to institutions	95,370	97,870
Bank charges	443	423
Rates and water	3,011	4,590
Insurance	353	96
Legal fees	436	282
Accountancy	2,750	2,380
Subscriptions	446	527
Consultants costs	18,481	12,656
Sundries	154	182
Post and stationery	623	-
Travel and subsistence	2,112	-
Staff training	1,950	-
Staff entertainment	354	-
Light and heat	242	-
Bids and awards	75	-
Plant and machinery	<u>103</u>	<u>-</u>
	195,721	<u>150,945</u>
Total resources expended	<u>195,721</u>	<u>150,945</u>
Net (expenditure)/income	<u>(12,165)</u>	<u>19,055</u>