Charity number: 1196369

Foundation Home

Unaudited report and financial statements

For the year to 31 December 2023

Foundation Home

Contents

For the year to 31 December 2023

Reference and administrative information 1
Trustees' annual report 2
Statement of financial activities (incorporating an income and expenditure account) 5
Balance sheet 6
Notes to the financial statements 7

Foundation Home

Reference and administrative information

For the year to 31 December 2023

Charity number	1196369
Country of registration	England & Wales
Registered office and operational address	6 Trull Farm Buildings Trull, Tetbury Gloucestershire, GL8 8SQ

Trustees

Trustees who served during the year and up to the date of this report were as follows:

Andrew Barnes	Retired 31st July 2024
Catherine McCrohan	Retired 31st July 2024
Rev Niall Weir	Retired 31st July 2024
Jon Sopher	Appointed 30th July 2024
Dom Hawes	Appointed 30th July 2024
Laurent van Bekkum	Appointed 30th July 2024

Bankers

CAF Bank
25 Kings Hill Avenue
Kings Hill
West Malling
ME19 4TA

Unity Trust Bank
PO Box 7193
Planetary Road
Willenhall
WV1 9DG

The trustees present their unaudited report and the financial statements for year to 31 December 2023.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the charity's trust deed and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Objectives and activities

Purposes and aims

The objects of the CIO are such objects and purposes in any part of the world as are exclusively charitable in accordance with the laws of England and Wales.

The Charity has furthered its charitable objects during the year by investigating the grant making and almshouse sectors to see how it can best serve and support them.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

Achievements and performance

During this financial year, the Charity has had no financial transactions but has identified a number of potential donors with whom it hopes to work in the future. The Charity has received pro bono governance, administration and accounting support from The Trust Partnership Ltd. Foundation Home acted as a corporate trustee of an almshouse, The Hopkins and Sneyd Almshouse Charity, between 22nd March 2023 and 15th August 2024 in furtherance of its charitable objects.

Financial review

Other than in kind support, the Charity received no income and incurred no expenditure in the period under review and held no unrestricted or restricted funds at the end of the financial period.

The trustees are considering the development of funding sources for the future.

Principal risks and uncertainties

The trustees keep under review the major operational and strategic risks the Charity faces and are satisfied that systems have been established to minimise the possible effects of such risks on the Charity.

Reserves policy and going concern

The trustees intend to keep sufficient liquid funds in reserve to enable the Charity to meet its future commitments as well as to meet ongoing expenses connected with the administration of the Charity. No commitments are entered into which are not fully covered by known incoming resources so the trustees do not target a particular level of reserve.

Plans for the future

The Charity intends to continue to seek new donors and to develop grantmaking that will efficiently serve the charity sector with a 'donor advised' model.

Structure, governance and management

The Charity is a charitable incorporated organisation (CIO) registered as a charity on 2 November 2021 in England and Wales.

The Charity is governed by a Constitution dated 2 November 2021.

The Constitution provides that there shall be not less than three and not more than five trustees appointed by the trustees.

When a new trustee is appointed, they are provided with a copy of the key documents and an introduction to the work of the Charity. They are provided with the information they need to fulfil their role as a trustee.

Apart from the first trustees, whose terms of office are set out in the Constitution, trustees are appointed for a term of three years.

The trustees are responsible for the overall management of the Charity, holding trustees' meetings on at least a quarterly basis. The Charity's Constitution allows the trustees to meet and conduct meetings virtually.

All trustees give their time voluntarily and receive no benefits from the Charity.

Statement of responsibilities of the trustees

Law applicable to charities in England and 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 year and of its financial position at the end of the year. 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 operation

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. 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.

Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The trustees' annual report has been approved by the trustees on 23/09/ 2024 and signed on their behalf by

Jon Sopher (Sep 23, 2024 16:23 GMT+1)

Jon Sopher
Chairman

Statement of financial activities (incorporating an income and expenditure account)

For the year to to 31 December 2023

All of the above results are derived from continuing activities. Other than in kind support, there was no income or expenditure during the period and there were no other recognised gains or losses.

	Note	**2023 Total** £	2021-2022 Total £
Income from:			
Donations and legacies	2	8,314	1,703
Total income		**8,314**	1,703
Expenditure on:			
Charitable activities	3	8,190	1,703
Total expenditure		**8,190**	1,703
Net movement in funds		124	-
Reconciliation of funds:			
Total funds brought forward		-	-
Total funds carried forward		**124**	-

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above.

All income and expenditure is unrestricted.

Foundation Home

Balance sheet

Charity No 1196369

For the year to 31 December 2023

	Note	£	2023 £	£	2022 £
Current assets:					
Cash at bank and in hand		**124**		–	
		124		–	
Liabilities:					
Creditors: amounts falling due within one year	8	**–**		–	
Net current assets			**124**		–
Total net assets			**124**		–
The funds of the charity:					
Unrestricted income funds:					
General funds		**124**		–	
Total unrestricted funds			**124**		–
Total charity funds			**124**		–

Approved by the trustees on 23/09/ 2024 and signed on their behalf by

Jon Sopher (Sep 23, 2024 16:23 GMT+1)

Trustee

Dom Hawes

Trustee

1 Accounting policies

a) Statutory information

Foundation Home is a Charitable Incorporated Organisation registered with the Charity Commission for England and Wales.

The registered office address is 6 Trull Farm Building, Trull, Tetbury, Gloucestershire, GL8 8SQ.

b) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - (Charities SORP FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following 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) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

c) Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

d) Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

1 Accounting policies (continued)

e) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

f) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

g) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

h) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities includes the costs of delivering services undertaken to further the purposes of the charity and their associated support costs
- Other expenditure represents those items not falling into any other heading

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1 Accounting policies (continued)

i) Grants payable

Grants payable are made to third parties in furtherance of the charity's objects. Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and that any condition attaching to the grant is outside of the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

j) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the following basis which are an estimate, based on staff time, of the amount attributable to each activity.

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

k) 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.

l) Cash at bank and in hand

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

m) Creditors and provisions

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.

n) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2 Income from donations and legacies

	2023 Total £	2021-22 Total £
Gifts	200	-
Gifts in kind	8,114	1,703
	8,314	1,703

All income from donations and legacies is unrestricted.

3 Analysis of expenditure (current year)

	Charitable Activities £	Governance costs £	Support costs £	2023 Total £	2021-22 Total £
Grant making (note 4)	-			-	-
Independent examination/audit fees	-	-	-	-	-
Operating Expenditure	-	8,114	76	8,190	-
	-	8,114	76	8,190	-
Support costs	76	-	(76)	-	-
Governance costs (in kind)	8,114	(8,114)	-	-	1,703
Total expenditure 2023	**8,190**	**-**	**-**	**8,190**	**1,703**

Other than in kind expenditure, there were no costs and no independent examination fees during the period.

4 Grant making

	2023	2021-22
	£	£
Grants to Institutions		
None	-	-
Total	-	-

5 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

There are no employees of the Foundation.

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £nil (2021/22 £nil).

The charity trustees were neither paid nor received any other benefits from employment with the charity in the current year or the prior year. No charity trustee received payment for professional or other services supplied to the charity in the current year or prior year.

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £nil (2021/22 £nil).

6 Related party transactions

There were no related party transactions during the period under review.

Aggregate donations from related parties were £nil (2021/22 £nil).

7 Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

8 Creditors: amounts falling due within one year

	2,023	2,022
	£	£
Other creditors	-	-
	-	-