

**DISRUPT FOUNDATION**  
(A Company limited by guarantee)  
**Charity Number 1198872**  
**Company Number 13738626**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 DECEMBER 2022**

# **DISRUPT FOUNDATION**

(A Company limited by guarantee)

## **TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS**

**for the period ended 31 December 2022**

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# DISRUPT FOUNDATION

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## TRUSTEES' REPORT FOR THE PERIOD ENDED 31 DECEMBER 2022

The Trustees who are also directors for the purposes of company law are pleased to present their annual Trustees' report together with the audited financial statements of the Foundation for the 14-month period ended 31 December 2022.

The Foundation was incorporated on 11 November 2021 as The Pod Foundation. The Pod Foundation changed its name to Disrupt Foundation in March 2022.

### Reference and administrative information

Name of charity	<b>DISRUPT FOUNDATION (Disrupt or the Foundation)</b> (Previously known as The Pod Foundation)
Charity Registration Number	<b>1198872</b> (England and Wales)
Company Registration Number	<b>13738626</b> (England and Wales)
Registered office address	One Bartholomew Close, London EC1A 7BL
Auditor	MHA, 2 London Wall Place, London EC2Y 5AU
Administrators and Legal Advisors	BDB Pitmans LLP, One Bartholomew Close, London EC1A 7BL
Trustees	Guy Podjarny (Member Trustee) Dr Gal Podjarny (Member Trustee) Jonathan Brinsden (Non-Member Trustee) <i>All of the above appointed on 11 November 2021</i>  Einat Podjarny (Non-Member Trustee - appointed 28 July 2023)
Senior Management	Chief Executive Officer (CEO) – Miri Weingarten

### Structure Governance and Management

Governing document	The Foundation is a charitable company limited by guarantee, incorporated on 11 November 2021 (company number 13738626) and was registered as a charity with the Charity Commission on 9 May 2022. The Foundation was originally incorporated as The Pod Foundation and changed its name to Disrupt Foundation in March 2022. The Foundation's governing document is the Articles of Association dated 11 November 2021.
Risk Management	The Trustees have a duty to identify and review the risks to which the Foundation is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. For this purpose, the Foundation is in the process of establishing a Risk Register to identify the key issues faced by the Foundation and steps to mitigate those risks. The Trustees are aware that there are potential risks concerning its grant making activity including delay or difficulties in implementation due to political, environmental and resources issues, which in turn may result in a failure to meet defined milestones or objectives. The Trustees manage the risk through a grant approval process, the use of grant agreements and regular monitoring by the Foundation's CEO.

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## TRUSTEES' REPORT FOR THE PERIOD ENDED 31 DECEMBER 2022

Objectives and Activities	<p>The Foundation's objects are restricted to such exclusively charitable purposes according to the laws of England and Wales as may be determined from time to time by the Trustees for public benefit. The Trustees have decided to narrow this in order to promote and further social justice by supporting communities and organisations working for positive change, and by amplifying their impact through technology and organisational capacity building. The Foundation advances the objects through its grant making activities, engaging external consultants to provide support to its beneficiary organisations and convening beneficiary organisations for know-how and knowledge sharing purposes.</p>
Key Management personnel	<p>In addition to the Trustees, the Foundation has appointed a CEO who has delegated authority to conduct the day-to-day business of the Foundation. The Trustees and CEO are considered as Key Management Personnel. Pay and remuneration for the CEO is decided by the Trustees and is set in line with current market rates.</p>
Trustees	<p>The Trustees of the Foundation are directors for company law purposes. The minimum number of Trustees required by the Articles is three and the maximum is twelve. There are two Member Trustees, Guy and Gal Podjarny, who serve an indefinite term based on their relative experience and contribution to the Foundation as a whole. There are two non-Member Trustees, Jonathan Brinsden and Einat Podjarny who have been appointed to serve a minimum of three years.</p> <p>Training for new Trustees is provided when relevant. Responsibility for the induction of any new Trustee, which includes the awareness of the history and approach of the Foundation and the understanding of a Trustee's duties, lies with the Trustees. New Trustees receive a copy of the Articles, the previous year's accounts and guidance booklets provided by the Charity Commission. The Trustees also provide full details of the Foundation's current grant programme and objectives.</p> <p>All Trustees work on a voluntary basis and no remuneration was paid in the period. Details of Trustees' expenses and related party transactions are disclosed in the Accounts. Trustees are required to disclose all relevant interests and register them annually with the Chief Executive Officer and, in accordance with the Foundation's policy, withdraw from decisions where a conflict of interest arises. A register of conflicts is in the process of being prepared by the Foundation and any new conflicts are also noted during meetings.</p> <p>The Trustees meet at least twice a year and agree the broad strategy and areas of activity for the Foundation, including consideration of grant making, budget, investment, reserves, risk management policies and performance.</p>
Fundraising	<p>The Foundation's income during the period was derived from Prism, a donor advised fund. The Foundation does not undertake fundraising activities. Consequently, the Foundation is not registered with the fundraising regulator and received no fundraising complaints in the period.</p>
Public benefit	<p>The Trustees, having regard to the Charity Commission's guidance on public benefit including the guidance 'Public benefit: running a charity (PB2)' and in accordance with section 17 of the Charities Act 2011, consider that the purposes and activities of the Foundation satisfy the requirements of the public benefit test set out in section 4 of the same Act. The Foundation carries out these objects by providing grants and donated services to organisations whose activities comply with the Foundation's criteria.</p>

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## TRUSTEES' REPORT FOR THE PERIOD ENDED 31 DECEMBER 2022

### Achievements and Performance

#### Achievements Grants

Grants have been made to various organisations in support of its charitable objectives. In the period, grants were committed amounting to £648,083. Details of the grantees are in note 3 of the accounts. There were no outstanding commitments at 31 December 2022.

**In the UK**, Disrupt's thematic priorities for grant-making in 2021/2022 were:

- Migrant rights and racial justice
- Access to Justice
- Social and Economic Rights
- Tech for social change

Disrupt was able to identify and make grants to multiple organisations across the UK which are engaged in social justice work in these fields.

**In Israel**, we undertook no grant-making in 2021/2022. We engaged a consultancy, Istishara, to locally identify and assess organisations based there, with a view to future grant-making by Disrupt. Our priority in Israel has been to support self-organised grassroots initiatives from marginalised communities, who employ an intersectional approach to social justice.

**Tech** - We have a **cross-thematic, multilevel** interest in tech for good, and constantly examine ways in which tech initiatives can contribute to our objective and priority areas.

#### Funder Plus

Alongside funding, we offered **expertise, upskilling and development processes** to our grantees on request, in the following areas:

- Tech
- Organisational growth

To deliver this, the Foundation identified and engaged appropriate expert consultants, who were matched with grantees to provide them with the relevant services.

#### Some examples of our work in 2021/2022

- Under our Social and Economic Rights priority, our Tech for social change priority, and our Access to Justice priority, we supported the charity **Access Your Right to Care** (also known as Access Social Care), a provider of free legal advice helplines, in their development of a chatbot to increase their capacity to assist more users and increase their impact. Alongside grant funding, as part of our Funder Plus support, we identified and engaged providers of tech and organisational expertise through a consultancy, Outlandish, who were able to accompany the grantee organisation in their journey to build their capacity to host and develop a tech tool, and to on-board an in-house tech team for the chatbot. By the end of the reporting period, the ability of the organisation to develop and deploy the chatbot had improved, and they had begun their journey of employing a dedicated tech team in house.
- In the field of the Right to Housing under our Social and Economic Rights priority, and our Tech for social change priority, we supported the first phase of Built for Zero, a data-driven project initiated by **Crisis UK**, a large charity working to end

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## TRUSTEES' REPORT FOR THE PERIOD ENDED 31 DECEMBER 2022

homelessness in the UK. We identified a tech delivery partner for the project and funded a grant for the development of a tech tool for the data aspects of the project. We have agreed to continue our grant-making support as the project develops, to help Crisis improve its ability to track its impact through accurate data, while retaining compliance with data protection requirements and tech safeguarding principles.

- In the field of the Right to Health under our Social and Economic Rights priority, we supported six charities with small grants to help them generate information and narratives in the context of the opening of the Covid19 Public Inquiry, on behalf of two disability rights groups (Disability Rights UK and Greater Manchester Coalition of Disabled People); two migrant rights groups (Doctors of the World UK and Kanlungan); and two patient-led projects (National Voices and Just Treatment). In the course of the evaluation of these grants, it became apparent that no migrant rights groups had yet been recognised as Core Participants to the Inquiry and we expect to continue to support these groups as they seek to ensure that the health rights of these groups are addressed.
- In the field of Migrant Rights and Racial Justice, we provided a grant to the **Windrush Justice Programme**, hosted by Action for Race Equality, which reaches out and makes grants to grassroots civil society organisations providing advocacy support to people affected by the Windrush scandal, in their applications to the government Windrush Compensation Scheme.
- In the field of Migrant Rights, we provided a core grant to Asylum Aid, a leading charity assisting vulnerable migrants and asylum seekers with frontline and strategic quality legal representation. The charity had applied for assistance with a legal case against plans to remove asylum seekers to Rwanda, but following discussion, we agreed to support their organisational resilience and long-term sustainability through provision of a grant for their core costs.

### Women's Housing Conference

In November 2022, Disrupt Foundation organised and hosted two conferences on housing rights for organisations led by migrant and minoritised women across the UK. The aims of the conference, which was repeated in the North and the South of the UK to ensure easy access, were to provide frontline actors with a space for reflection, to convene and network, to provide legal and technological expertise and skills to the participants, and to help the Foundation identify potential future grantees. The conferences were attended by more than 50 organisations and were very well-received. They have already helped forge new links both amongst participants and between participants and Disrupt.

### Financial Review

Income	The total income received in the period was £1,200,000. This was comprised wholly of donations.
Charitable and other expenditure	Grants totalling £648,043 were awarded during the period. Of these, £31,000 were committed, but not paid at the end of the accounting period. Support costs amounted to £423,577. The total charitable expenditure was therefore £1,073,620, as per the notes below and SOFA below.
Reserves Policy	The Trustees will review the Foundation's Reserves Policy with reference to Charity Commission guidance (CC19) and accounting standards (SORP 2019 – FRS 102). As at 31 December 2022 there were unrestricted funds of £128,340. It is envisaged that these funds will be used in future years towards grants. The Foundation does not hold a set level

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## TRUSTEES' REPORT FOR THE PERIOD ENDED 31 DECEMBER 2022

of reserves. All operational expenses are currently met under an arrangement with the Foundation's funding partner. Therefore, the Trustees do not consider there is a need for a formal reserves policy at this time. However, the Foundation's aim is to hold between 6 and 9 months' worth of cash reserves to cover operational expenses at any one time. The Trustees considers that it has adequate financial reserves to continue to deliver on its plans and has a reasonable expectation that the Foundation will have adequate resources to continue in operational existence for the foreseeable future

### Future Plans

The Foundation expects to fund further work in support of social justice initiatives in the UK and will additionally expand to making charitable grants in Israel, having engaged Istishara consultancy to advise and assist with identifying and monitoring such grants, while the London office ensures due diligence and compliance with the requirements of Disrupt' Foundation's charitable objectives. Disrupt continues to have a cross-sectional interest in tech and will explore further ways in which technological capacity building and initiatives can amplify the impact of social justice work. Convening activities will be initiated from time to time, to help forge links among different organisations as well helping Disrupt to identify new grant-making opportunities.

The Foundation may also make grants in future years to other projects promoting social justice through tech, initially in the UK and Israel, with the potential to expand to other countries if and when the Trustees consider this appropriate.

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## TRUSTEES' REPORT FOR THE PERIOD ENDED 31 DECEMBER 2022

### STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

The 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 state of affairs of the Foundation and of the incoming resources and application of resources of the Foundation for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP 2019 (FRS 102);
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable UK accounting standards (FRS102) have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Foundation will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Foundation and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008, the Company Act 2006 and the provisions of the Foundation's constitution. They are also responsible for safeguarding the assets of the Foundation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

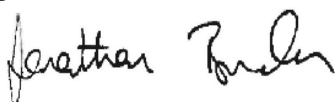
The Trustees confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the Foundation.

In so far as the Trustees are aware:

- there is no relevant audit information of which the Foundation's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

This report has been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

**Signed for and on behalf of the Trustees**



**Jonathan Brinsden - Trustee**

**Date:** 10 August 2023



# DISRUPT FOUNDATION

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## INDEPENDENT AUDITOR'S REPORT FOR THE PERIOD ENDED 31 DECEMBER 2022

### Opinion

We have audited the financial statements of Disrupt Foundation (the 'charitable company') for the period ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2022, and of its incoming resources and application of resources, including its income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the financial statements section of our report.

We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate. Our evaluation of the Trustees' assessment of the entity's ability to continue to adopt the going concern basis of accounting included critical reviews of budgets and forecasts provided.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

### Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine

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## **INDEPENDENT AUDITOR'S REPORT FOR THE PERIOD ENDED 31 DECEMBER 2022**

whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report (incorporating the Directors' report) for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' report has been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

### **Responsibilities of Trustees**

As explained more fully in the Statement of Trustees' responsibilities set out on page 6 the Trustees (who are also the Directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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## INDEPENDENT AUDITOR'S REPORT FOR THE PERIOD ENDED 31 DECEMBER 2022

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Obtaining an understanding of the legal and regulatory frameworks that the entity operates in, focusing on those laws and regulations that had a direct effect on the financial statements;
- Enquiry of management and those charged with governance to identify any instances of known or suspected instances of fraud;
- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of management about any instances of non-compliance with laws and regulations;
- Reviewing the control systems in place and testing the effectiveness of the controls;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness;
- Evaluating the business rationale of significant transactions outside the normal course of business;
- Reviewing accounting estimates for bias;
- Reviewing minutes of meetings of those charged with governance; and
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

### Use of this report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



**Stuart McKay BSc FCA DChA (Senior Statutory Auditor)**

For and behalf of

**MHA**

Statutory Auditor

London, United Kingdom

Date: 10/08/2023

# DISRUPT FOUNDATION

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## STATEMENT OF FINANCIAL ACTIVITIES (incorporating an income and expenditure account) for the period ended 31 December 2022

	Notes	Unrestricted Fund	Total Funds 2022
<b>Income and Endowments from:</b>		£	£
Donations		1,200,000	1,200,000
<b>Total income</b>		<b>1,200,000</b>	<b>1,200,000</b>
<b>Expenditure on:</b>			
Charitable activities	3	1,071,660	1,071,660
<b>Total expenditure</b>		<b>1,071,660</b>	<b>1,071,660</b>
<b>Net income being net movement in funds</b>		<b>128,340</b>	<b>128,340</b>
<b>Reconciliation of Funds</b>			
Balances brought forward		-	-
<b>Balances carried forward at 31 December 2022</b>		<b>128,340</b>	<b>128,340</b>

The notes on pages 13 to 16 form part of the financial statements

**DISRUPT FOUNDATION**  
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**BALANCE SHEET**  
as at 31 December 2022

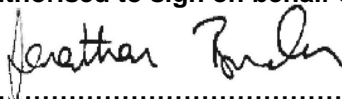
	Notes	2022	
		£	£
<b>Current Assets</b>			
Cash at bank	4	<u>173,740</u>	
<b>Total current assets</b>		<b>173,740</b>	
<b>Current Liabilities</b>			
Creditors:			
Amount falling due within one year	5	<u>(45,400)</u>	
<b>Net Current Assets</b>			128,340
<b>Total Net Assets</b>			<u><b>128,340</b></u>
<b>Funds of the Charity:</b>			
Unrestricted Fund			128,340
<b>Total charity funds</b>			<u><b>128,340</b></u>

The notes on pages 13 to 16 form part of the financial statements

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

The financial statements were approved and authorised for issue by the Trustees on.....10 August 2023.....

**Authorised to sign on behalf of the Trustees:**



.....  
**Jonathan Brinsden - Trustee**  
**Company No. 13738626**

# DISRUPT FOUNDATION

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## STATEMENT OF CASH FLOWS for the period ended 31 December 2022

	Note	2022
		£
<b>Cash flows from operating activities</b>		
Net income for the reporting period		128,340
Net cash used in operating activities		<u>128,340</u>
<b>Cash flows from investing activities</b>		-
		<u>-</u>
<b>Change in cash and cash equivalents in the period</b>		128,340
Cash and cash equivalents at start of period		-
<b>Cash and cash equivalents at end of period</b>	<b>4</b>	128,340

As the Foundation does not have any debt, an analysis of net debt has not been produced

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**Notes forming part of the financial statements**  
**31 December 2022**

**1 ACCOUNTING POLICIES**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Foundation's financial statements.

***General***

The Foundation constitutes a public benefit entity as defined by FRS 102. 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 (FRS102), the Companies Act 2006 and the Charities Act 2011.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note. The financial statements are presented in Pounds Sterling, which is the functional currency of the Foundation and are rounded to the nearest pound.

The Foundation was incorporated on 11 November 2021, and as such the financial statements were prepared for an extended 14 month period starting on 11 November 2021 and ending on 31 December 2022. Accordingly, there are no comparatives within these Financial Statements.

***Going concern***

The Trustees have assessed the use of going concern and have considered possible events or conditions that might cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of the approval of these financial statements. The Trustees have concluded that there is a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Charity therefore continues to adopt the going concern basis in preparing its financial statements.

***Funds***

Unrestricted Funds comprise those funds which the trustees are free to use in accordance with the charitable objects.

***Income***

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

***Expenses***

All expenditure and liabilities are accounted for on an accruals basis and has been classified under headings that aggregate all costs to the category. Grants are recognised when paid or an earlier commitment made. All expenses are deducted from the Unrestricted Fund as charitable expenditure (support costs).

***Grants***

Grants payable are payments made to third parties in the furtherance of the charitable objects of the Foundation. 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 any condition attaching to the grant is outside of the control of the Foundation.

***Foreign Currencies***

Transactions during the period have been converted at the same exchange rate applicable at that time. Assets and liabilities in foreign currencies are translated at the exchange rates at the balance sheet date or, where appropriate, the rates of exchange under relevant foreign exchange contracts. Gains and losses arising therefrom are included in the Statement of Financial Activities.

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**Notes forming part of the financial statements**  
**31 December 2022**

**Debtors**

Short term debtors are measured at transaction price, less any impairment.

**Creditors and provisions**

Creditors are recognised where the Foundation 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 are normally recognised at their settlement amount after allowing for any trade discounts.

**Financial Instruments**

The Foundation 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, which, in the case of the Foundation is at cost for creditors and debtors.

**Cash at bank or 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.

**2 JUDGMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

In the application of the Foundation's accounting policies, which are described in note 1, the Trustees are required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The Trustees do not consider there are any critical accounting judgments or key sources of estimation uncertainty requiring disclosure.

**3 CHARITABLE EXPENDITURE**

	<b>2022</b>
	<b>£</b>
<b>Grants made</b>	
01 Founders Ltd	25,000
Access Social Care	42,000
Access to Justice Foundation (Community Justice Fund)	100,000
Action for Race Equality (Windrush Justice Foundation)	50,000
Asylum Aid	50,000
Crisis UK	35,000
Law for Change CIC	50,000
Social Change Nest CIC (Mutual Aid Fund)	45,440
Public Law Project	50,000
Outlandish (Space 4 Project)	35,000
Grants made to other institutions	165,643
<b>Total Grants</b>	<b>648,083</b>

All grants have been made to institutions and not to individuals.



**DISRUPT FOUNDATION**  
(A Company limited by guarantee)

**Notes forming part of the financial statements**  
**31 December 2022**

The Foundation supports general charitable objectives as outlined in the Trustees' Report. In accordance with SORP 2019 FRS 102 Grant-making should include the costs of the grants and associated support costs. These are as follows:

**Support costs**

BDB Pitmans LLP Administration fees	21,598
BDB Pitmans LLP Bookkeeping fees	954
Office Rental	2,400
Employees' travel and other expenses	883
Employees' Salaries and associated costs	72,276
H W Fisher - Payroll fees	1,060
Bank Charges	131
Women's Housing Conference	78,146
Consultancy fees	71,308
Israel - Istishara Consultancy and Operational costs	160,304
IT/Subscriptions	117

**Governance costs**

MHA 2021/22 Audit fee	14,400
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**Total of support costs**

**423,577**

**Total of Charitable expenditure**

**1,071,660**

Charitable activities expenditure was unrestricted in nature.

**4 CASH AT BANK**

**2022**

**£**

HSBC	173,740
	<b>173,740</b>

**5 CREDITORS**

**2022**

**£**

Grants payable	31,000
Audit fee 2021/22	14,400
	<b>45,400</b>

**DISRUPT FOUNDATION**  
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**Notes forming part of the financial statements**  
**31 December 2022**

**6 STAFF COSTS**

**2022**  
**£**

During the period, the Foundation employed an average of 2 staff. Staff costs are analysed as follows:

Wages and Salaries	67,911
Social Security Costs	2,007
Pensions	2,358
	<u><b>72,276</b></u>

No employee received remuneration in excess of £60,000 per annum.

Total employee benefits paid to the Key Management Personnel was £53,284.

**7 DISCLOSURE OF TRUSTEES' REMUNERATION, BENEFITS AND EXPENSES**

During the period, the Trustees received no personal remuneration, benefits or reimbursement of expenses in their capacity as Trustees.

**8 RELATED PARTY TRANSACTIONS**

There have been no related party transactions in the year, other than those disclosed in Notes 6 and 7.