

Charity number: 271784

THE ATD FOURTH WORLD TRUST
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

RPGCC
Chartered Accountants & Statutory Auditor
40 Gracechurch Street
London
EC3V 0BT

THE ATD FOURTH WORLD TRUST

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THE ATD FOURTH WORLD TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2023

Trustees	N Collins K Evans C McDowell P Daniels, Chair
Charity registered number	271784
Principal office	48 Addington Square London SE5 7LB
Accountants	RPG Crouch Chapman LLP 40 Gracechurch Street London EC3V 0BT
Bankers	HSBC Bank Plc 23 Denmark Hill Camberwell Green London SE5 8RP
Independent Examiner	Jeremy Tyrrell FCA 40 Gracechurch Street London EC3V 0BT

THE ATD FOURTH WORLD TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their report and financial statements for the 12 months ended 31st December 2023. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deeds, the Charities Act 2011 and 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 published on 16 July 2014.

The Trustees confirm that the Charity Commission's general guidance on public benefit has been considered in relation to the objectives of the Charity. The report below sets out those objectives and describes how they have been met in the current year. In particular, the charity has provided significant relief from poverty to families in the UK and overseas.

Objectives and activities

a. Policies and objectives

The Trust's objective is to provide relief to families in need of recuperation and rehabilitation by reason of their poverty or social/ economic circumstances, both in the United Kingdom and countries overseas. The Trust does not provide financial assistance to individuals. Its main activities are to employ, train and support core workers whom it contracts to other organisations working with similar charitable objectives. The Trust also holds properties for use by such organisations. It owns the freehold of properties situated at 48 Addington Square, London, "Frimhurst" at Frimley Green in Surrey and "Braendam" at Thornhill in Scotland.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

a. Main achievements of the Charity

The provision of the properties and personnel to other charities which work for relief from poverty continued through the year. Of note is the current negotiation with the Lillas Graham Trust, the current tenants of Braendam House, over a new long-term lease. The objective is to provide the LGT with a lease suitable for applying for capital funding in Scotland to invest in the property. A working group lead by the ATD Fourth World Trust's chair has also been set up to investigate options for securing capital investment that can provide resources for the future renovation of 48 Addington Square. The Trust has supported 13 core workers during the year, providing salaries, pension arrangements and generally attending to training and welfare needs so that they can work effectively with the charities to which they are seconded. During the year they have worked with charities in the UK, France, Belgium, Ireland, Mexico, and Madagascar. The Trust's work continues to be supervised by its Trustees at regular Trust meetings and by reviewing reports and discussion with management.

b. Fundraising activities and income generation

The charity does not carry out any fundraising activities and income is mainly received from grants, legacies and fees. Any donations received are incidental.

THE ATD FOURTH WORLD TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Achievements and performance (continued)

c. Plans for the future

The Trust intends to continue to hold the properties and to recruit and support core workers for the purpose of its objectives.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The Trustees consider that sufficient, but not excessive, reserves are retained to meet the commitments of the charity, the principal reserve being to cover the possible need for salary support and for future pensions for core workers, should grant income be reduced.

c. Income and expenditure

In 2023 incoming resources were £287,164 (2022: £268,344). Expenditure amounted to £234,049 (2022: £215,431). This resulted in net incoming resources of £53,115 for the year (2022: £52,913).

d. Principal risks and uncertainties

The Trustees have considered the risks facing the organisation and are of the opinion that the Trust's principal financial risk is the failure to obtain sufficient funding to enable it to continue to fulfil its objectives. This risk is being addressed in a number of ways.

- The Trust ensures it maintains good relationships with its core funders. This includes ensuring all obligations are met, financial systems are suitable to ensure the funds received are properly secured, spent and recorded according to the instruction of the funders, the Statement of Recommended Practice and generally accepted accounting practices in the UK.
- The Trust is also continually seeking alternative sources of funding in order to diversify its risk away from its core funders.
- Other principal financial risks facing the Trust are addressed by insurance and procedures designed to ensure that the Trust is materially protected from financial and operational loss.

THE ATD FOURTH WORLD TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Structure, governance and management

a. Constitution

The Trust is a registered charity, number 271784. The Trust was established by its governing document, the Deed of Trust dated 13th July 1976.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Organisational structure and decision-making policies

The Trustees who have served during the year were C. McDowell, P. Daniels, N. Collins and K. Evans. There have been no changes to the Trustees since the year end.

During the period the Trustees met four times.

The power of appointment rests with the Trustee body of the Charity.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....
P Daniels
Trustee

Date: 22 June 2024

THE ATD FOURTH WORLD TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally 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 Charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 adequate accounting records that are sufficient to show and explain the Charity's transactions and 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 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 members of the board of Trustees and signed on its behalf by:



.....
P Daniels

Date: 22 June 2024

THE ATD FOURTH WORLD TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

Independent examiner's report to the Trustees of The ATD Fourth World Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2023.

Responsibilities and basis of report

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

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

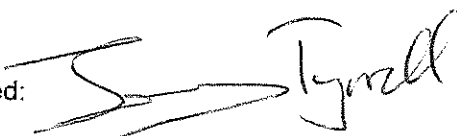
1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts 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.

THE ATD FOURTH WORLD TRUST

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023**

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed: 
Jeremy Tyrrell FCA

Dated: 16/09/2024

40 Gracechurch Street
London
EC3V 0BT

THE ATD FOURTH WORLD TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	4	117,450	24,000	141,450	151,420
Charitable activities	5	145,714	-	145,714	116,557
Investments	6	-	-	-	367
Total income		263,164	24,000	287,164	268,344
Expenditure on:					
Charitable activities	7	195,722	38,327	234,049	215,431
Total expenditure		195,722	38,327	234,049	215,431
Net income/(expenditure)		67,442	(14,327)	53,115	52,913
Transfers between funds	14	(582)	582	-	-
Net movement in funds		66,860	(13,745)	53,115	52,913
Reconciliation of funds:					
Total funds brought forward		202,866	14,356	217,222	164,309
Net movement in funds		66,860	(13,745)	53,115	52,913
Total funds carried forward		269,726	611	270,337	217,222

The Statement of financial activities includes all gains and losses recognised in the year.

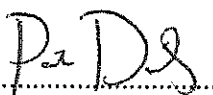
The notes on pages 10 to 23 form part of these financial statements.

THE ATD FOURTH WORLD TRUST

BALANCE SHEET AS AT 31 DECEMBER 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	11	49,000	49,000
		<u>49,000</u>	<u>49,000</u>
Current assets			
Debtors	12	38,550	27,043
Cash at bank and in hand		185,217	147,517
		<u>223,767</u>	<u>174,560</u>
Creditors: amounts falling due within one year	13	(2,430)	(6,338)
		<u>221,337</u>	<u>168,222</u>
Net current assets			
		<u>270,337</u>	<u>217,222</u>
Total net assets		<u>270,337</u>	<u>217,222</u>
Charity funds			
Restricted funds	14	611	14,356
Unrestricted funds	14	269,726	202,866
		<u>270,337</u>	<u>217,222</u>
Total funds		<u>270,337</u>	<u>217,222</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



P Daniels

Trustee

Date:

22 June 2024

The notes on pages 10 to 23 form part of these financial statements.

THE ATD FOURTH WORLD TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. General information

The ATD Fourth World Trust is a charitable trust registered in England and Wales. Its principal place of business is 48 Addington Square, London SE5 7LB.

The principal activity of the trust continued to be that of tackling inequality and promoting social justice.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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 2015), 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 the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The ATD Fourth World Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The trustees consider that there are no material uncertainties about the trust's ability to continue as a going concern. There are no significant areas of adjustments or key assumptions that affect items in the accounts. With respect to the next reporting period, ending on 31 December 2023, the most significant area of uncertainty that affect the carrying value of assets held by the trust is the ability to continue to raise donations.

The properties shown in the accounts are provided to another charity rent-free for as long as they continue, in the view of the trustees, to be used for purposes consistent with the trust's objectives.

2.3 Income

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

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

THE ATD FOURTH WORLD TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.6 Tangible fixed assets and depreciation

The only tangible fixed assets held by the trust are freehold properties. They were initially recognised at cost. No depreciation is provided on freehold buildings since in the opinion of the trustees the potential depreciation charge and accumulated depreciation on cost are immaterial in relation to the market value of the properties.

2.7 Debtors

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

2.8 Cash at bank and in hand

Cash at bank and 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.

THE ATD FOURTH WORLD TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

2. Accounting policies (continued)

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

2.10 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 Cash Flow Statement

The financial statements do not include a cash flow statement because the charity, as a small reporting entity, is exempt from the requirements to prepare such a statement.

2.12 Pensions

The trust is a Participating Employer in a money purchase scheme. Costs incurred are charged as paid.

2.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

THE ATD FOURTH WORLD TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

3. Critical accounting estimates and areas of judgment

Estimates and judgments 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.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. However, the trustees are of the opinion that there are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

4. Income from donations and legacies

	Un- restricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Donations - ATD Foundation	117,450	24,000	141,450

	Un- restricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Donations - ATD Foundation	131,420	20,000	151,420

THE ATD FOURTH WORLD TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

5. Income from charitable activities

	Un- restricted funds 2023 £	Total funds 2023 £
Fees for Activities	145,714	145,714

	Un- restricted funds 2022 £	Total funds 2022 £
Fees for Activities	116,557	116,557

Income from charitable activities represents fees received from associated charities ATD Fourth World Limited and associated entities for the provision of staff in exchange for administrative assistance.

6. Investment income

	Total funds 2023 £
Interest	-

	Un- restricted funds 2022 £	Total funds 2022 £
Interest	367	367

THE ATD FOURTH WORLD TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

7. Analysis of expenditure on charitable activities

Summary by fund type

	Un- restricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Staff costs	185,528	-	185,528
Wellbeing	2,090	-	2,090
Property maintenance and repairs	1,299	-	1,299
Cedar House Improvement	-	38,327	38,327
Support Costs	6,805	-	6,805
	<u>195,722</u>	<u>38,327</u>	<u>234,049</u>

	Un- restricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Staff costs	196,282	-	196,282
Wellbeing	1,737	-	1,737
Property maintenance and repairs	5,100	-	5,100
Cedar House Improvement	-	6,255	6,255
Support Costs	6,057	-	6,057
	<u>209,176</u>	<u>6,255</u>	<u>215,431</u>

THE ATD FOURTH WORLD TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

8. Analysis of expenditure by activities

	Provision of core worker personnel 2023 £	Property manage- ment 2023 £	Support costs 2023 £	Total funds 2023 £
Wages, salaries and pensions	185,528	-	-	185,528
Wellbeing	2,090	-	-	2,090
Freelancers/ Subcontractors	-	-	-	-
Property maintenance and repairs	-	1,299	-	1,299
Cedar House improvements	-	38,327	-	38,327
Support costs	-	-	6,805	6,805
	<u>187,618</u>	<u>39,626</u>	<u>6,805</u>	<u>234,049</u>

	Provision of core worker personnel 2022 £	Property manage- ment 2022 £	Support costs 2022 £	Total funds 2022 £
Wages, salaries and pensions	196,282	-	-	196,282
Wellbeing	1,737	-	-	1,737
Freelancers/ Subcontractors	-	-	-	-
Property maintenance and repairs	-	5,100	-	5,100
Cedar House improvements	-	6,255	-	6,255
Support costs	-	-	6,057	6,057
	<u>198,019</u>	<u>11,355</u>	<u>6,057</u>	<u>215,431</u>

THE ATD FOURTH WORLD TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Activities 2023 £	Total funds 2023 £
Independent Examination	1,638	1,638
Accountancy	100	100
Bank Charges	2,356	2,356
Insurance	2,711	2,711
	<u>6,805</u>	<u>6,805</u>

	Activities 2022 £	Total funds 2022 £
Independent Examination	1,690	1,690
Accountancy	100	100
Bank Charges	2,077	2,077
Insurance	2,190	2,190
	<u>6,057</u>	<u>6,057</u>

9. Staff costs

	2023 £	2022 £
Wages and salaries	148,888	149,584
Social security costs	4,031	4,750
Contribution to defined contribution pension schemes	32,609	41,948
	<u>185,528</u>	<u>196,282</u>

The average number of persons employed by the Charity during the year was as follows:

	2023 No.	2022 No.
Employees	<u>10</u>	<u>10</u>

THE ATD FOURTH WORLD TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

9. Staff costs (continued)

No employee received remuneration amounting to more than £60,000 in either year.

Key management is the trustees, who receive no remuneration.

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 December 2023, no Trustee expenses have been incurred (2022 - £NIL).

11. Tangible fixed assets

	Freehold property £
<u>Cost or valuation</u>	
At 1 January 2023	49,000
At 31 December 2023	<u>49,000</u>
<u>Net book value</u>	
At 31 December 2023	<u>49,000</u>
At 31 December 2022	<u>49,000</u>

In accordance with the SORP, the trustees have reviewed the market value of the properties and consider these to be materially in excess of the value shown in the accounts. The trustees have not commissioned a valuation of the freehold land and buildings since they do not consider this an appropriate use of resources. The buildings replacement insurance value is in the region of £8 million. The trustees consider it appropriate not to depreciate the properties as there is not considered to be any diminution in value.

THE ATD FOURTH WORLD TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

12. Debtors

	2023 £	2022 £
<u>Due within one year</u>		
Debtors	38,550	27,043
	<u>38,550</u>	<u>27,043</u>

13. Creditors: Amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	1,770	1,800
Other creditors	660	4,538
	<u>2,430</u>	<u>6,338</u>

THE ATD FOURTH WORLD TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

14. Statement of funds

Statement of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/(out) £	Balance at 31 December 2023 £
<u>Unrestricted funds</u>					
<u>Designated funds</u>					
Employee Benefits Fund	50,000	-	(2,090)	2,090	50,000
Building Fund	-	35,000	(1,299)	45,697	79,398
	<u>50,000</u>	<u>35,000</u>	<u>(3,389)</u>	<u>47,787</u>	<u>129,398</u>
<u>General funds</u>					
General Fund	152,866	228,164	(192,333)	(48,369)	140,328
<u>Total Unrestricted funds</u>	<u>202,866</u>	<u>263,164</u>	<u>(195,722)</u>	<u>(582)</u>	<u>269,726</u>
<u>Restricted funds</u>					
Vista Alegre	611	-	-	-	611
Cedar House Improvements	13,745	24,000	(38,327)	582	-
	<u>14,356</u>	<u>24,000</u>	<u>(38,327)</u>	<u>582</u>	<u>611</u>
<u>Total of funds</u>	<u>217,222</u>	<u>287,164</u>	<u>(234,049)</u>	<u>-</u>	<u>270,337</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

14. Statement of funds (continued)

Employee Benefits Designated Fund

This fund is maintained to provide for the support of core workers. It has been used to cover special contributions needed to maintain future pensions and is to be used in future for other such unexpected needs.

Designated Building Fund

This fund represents monies earmarked for the maintenance and improvement of the charity's properties and is to be used as and when needed for this purpose. £45,697, which was received for general needs in previous years, has been designated to ensure its use on particular buildings.

Vista Alegre Restricted Fund

In 2015, the Trust raised £6,403 in donations from private individuals in the UK towards the cost of a project in Peru which aims to support an impoverished local community in the provision of a building in which ATD Cuarto Munde, an associate of the Trust, provides street libraries for the inhabitants. During 2017, the Trust remitted to the Vista Alegre community £5,792. The balance of £611 is held by the Trust until requested by ATD Cuarto Munde.

Cedar House Improvement Restricted Fund

Cedar House is part of the Frimhurst Family Home facility. It was decided that a complete rebuild of an old building would be major enhancement to the facilities and services provided by the Trust.

THE ATD FOURTH WORLD TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

14. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2022 £
<u>Unrestricted funds</u>					
<u>Designated funds</u>					
Employee Benefits Fund	44,325	-	(1,737)	7,412	50,000
Building Fund	-	-	-	-	-
	<u>44,325</u>	<u>-</u>	<u>(1,737)</u>	<u>7,412</u>	<u>50,000</u>
<u>General funds</u>					
General Fund	119,373	248,344	(207,439)	(7,412)	152,866
<u>Total Unrestricted funds</u>	<u>163,698</u>	<u>248,344</u>	<u>(209,176)</u>	<u>-</u>	<u>202,866</u>
<u>Restricted funds</u>					
Vista Alegre	611	-	-	-	611
Cedar House Improvements	-	20,000	(6,255)	-	13,745
	<u>611</u>	<u>20,000</u>	<u>(6,255)</u>	<u>-</u>	<u>14,356</u>
<u>Total of funds</u>	<u>164,309</u>	<u>268,344</u>	<u>(215,431)</u>	<u>-</u>	<u>217,222</u>

THE ATD FOURTH WORLD TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Un- restricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	49,000	-	49,000
Current assets	223,156	611	223,767
Creditors due within one year	(2,430)	-	(2,430)
<u>Total</u>	<u>269,726</u>	<u>611</u>	<u>270,337</u>

Analysis of net assets between funds - prior year

	Un- restricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	49,000	-	49,000
Current assets	160,204	14,356	174,560
Creditors due within one year	(6,338)	-	(6,338)
<u>Total</u>	<u>202,866</u>	<u>14,356</u>	<u>217,222</u>

16. Pensions

During the year, the trust paid pensions contributions into a defined contribution pension scheme amounting to £32,609 (2022: £41,948). Pension contributions are charged to the SOFA when paid.

17. Related party transactions

During the year, there were no transactions with related parties (2022: None).