

**THE PATTENMAKERS COMPANY CHARITABLE FOUNDATION**  
Charity Commission registered number: 286312

**REPORT AND FINANCIAL STATEMENTS**

**YEAR ENDED 15 MARCH 2024**

## THE PATTENMAKERS COMPANY CHARITABLE FOUNDATION

### CHARITY INFORMATION

#### Administrator:

R W Murfin TD DL

The Clerk to the Worshipful Company of Pattenmakers

C L Hobson

Clerk Designate

#### Principal office:

4 Sheridan Close

Hemel Hempstead

Hertfordshire

HP1 1XS

#### Honorary Treasurer:

N C G Andrews

Sebastopol

Maidstone Road

Whetsted

Tonbridge

Kent

TN12 6SQ

#### Independent Examiner:

R L White FCA

Riches & Company

34 Anyards Road

Cobham

Surrey

KT11 2LA

#### Bankers:

HSBC UK Bank plc

#### Investment advisers and stockbrokers:

Killik & Co LLP

46 Grosvenor Street

London

W1K 3HN

#### Charity Commission registered number:

286312

## REPORT OF THE TRUSTEES

The trustees present their report and financial statements of the charity for the year ended 15 March 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, 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 published in October 2019.

## TRUSTEES

During the year under review, the trustees were as follows:

P J Tyrrell OBE (Master)	J A Bryant-Pearson
K D F Bottomley (Upper Warden)	S A Leijten
D E Miller (Renter Warden)	S A C Huxham
C D Stears (Warden to the Trade)	A S Lyons
Sir W J A Timpson CBE (resigned 13.07.23.)	J Wilson
R L Page (resigned 31.08.24.)	A M Cove (resigned 17.10.24.)
S J Goodman (resigned 13.07.23.)	R A Scarr-Hall
C M Hayward	D B Emanuel
N C G Andrews	M J Heffer (resigned 12.04.24.)
M Kemsley	M R Jeffery
R A Kottler	G D Perry
J A C C Watson-Gandy	I S Balcombe (appointed 20.10.23.)
D P Best (resigned 13.07.23.)	D M Watson Smith (appointed 13.03.24.)

## REVIEW OF THE CHARITY'S ACTIVITIES, OBJECTIVES AND POLICIES

The trustees have developed charity policies based on the charity's objects, which are regularly reviewed (the results of the last major review being approved in March 2017). The policies define generic methods of fundraising, specific areas of grant aid, financial control mechanisms and other matters. They meet the requirements of the Charities Act 2011, and in particular the need to ensure public benefit.

### Income generation

The charity's income is sourced through the following means:

- from members of the livery company, who are invited to make voluntary annual donations, under the Gift Aid scheme where applicable;
- through other donations, sponsorships and legacies, from both livery company members and others;
- by specific fundraising initiatives, one-off and regular annual events, which in recent years have included the London Marathon, Livery Halls walk, Pattenmakers' Pilgrims' cycle ride and Kottler's Crazy Triathlon;
- interest and investment gains.

REPORT OF THE TRUSTEES (cont/d)

REVIEW OF THE CHARITY'S ACTIVITIES, OBJECTIVES AND POLICIES (cont/d)

Charitable donations

The trustees approve an annual budget for its commitment to making charitable donations.

The primary focus of the charity's support has been and remains related to the livery company's historic foundations of footwear. With the fall into disuse of pattens, the charity has for many years chosen to make the provision of orthopaedic footwear its core area of charitable donations. It funds both the provision of orthopaedic footwear to needy individuals, particularly those in the UK's armed forces who have been injured in conflict, and also the training of students in this discipline. In relation to the armed forces, the charity has developed a strong working relationship with the Defence and National Rehabilitation Centre.

During the year under review The John Foxon Pattenmakers Apprentice Scheme continued to assist the training of apprentices in the manufacture of orthopaedic footwear.

In its support of education, further bursaries are awarded to students at the City of London Boys' and Girls' Schools and financial assistance has also been provided to various state schools. There are several other regular donations, both educational and otherwise given within the City of London, the largest of which funds a chorister at St Paul's Cathedral School. Amongst the other City of London donations are support for the Lord Mayor's charities, the Guildhall Library and

In fulfilment of the charity's purpose to advance religion, donations are regularly given to support the ministry, fabric and functioning of St Margaret Pattens' Church, the spiritual home of the livery company for several centuries, and the only church in the City of London with a specific livery dedication in its name.

The Latin motto of the Pattenmakers translates as "Women Receive Support from Us" and inspired us to support the charity, I Choose Freedom, a refuge provider, supporting women and children fleeing domestic abuse across the country.

Finally, a small number of other donations are given from time to time, with individual hardship being a key consideration. Examples are the Young Homeless Charity of St Mary-le-Bow in the City of London and the Royal British Legion.

Support for those in hardship and for young people are threads running through all categories of the charity's support. The charity makes a number of individual awards to young people, including an annual Young Managers Award which has hitherto been focused upon encouraging development in the footwear trade and the facilities management profession.

In all cases of giving, the charity seeks opportunities whereby the livery company can build a relationship with the beneficiary, so that the support is not purely financial. The trustees aim to continue increasing the donation budget year on year, for so long as fund growth continues to provide the opportunity to do so.

A list of the specific donations awarded to institutional beneficiaries is given in note 3 to the accounts.

PUBLIC BENEFIT STATEMENT

The trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives, and in the planning of future activities, and are satisfied that the requirements are fulfilled.

## REPORT OF THE TRUSTEES (cont/d)

### ACHIEVEMENTS AND PERFORMANCE

During the year under review, the income from gifts and investments was at a reduced level compared to the previous year. Income generated from charitable activities, net of fundraising costs, reduced by £49,419 to £23,510. There was a reduction of 18% in grants and other charitable expenditure.

Whilst there was a reduction in income from charitable activities in 2024 compared with 2023 as a result of there being fewer fundraising activities, the charity was fortunate to benefit from a £10,000 legacy from a former Liveryman, David Morris.

### REVIEW OF THE CHARITY'S FINANCIAL RESULTS FOR THE YEAR

Total income decreased by 13% to £104,445 (2023 - £120,717), and the total of grants awarded decreased by 18% to £68,630 (2023 - £84,101). Hence the total expenditure consequently decreased by 2% to £99,693 (2023 - £101,389). As a result of these variances, and before investment adjustments, there was net income for the year of £4,752 (2023 - £19,328). After realised gains on investments, the net income for the year was £124,573 (2023 - £42,486).

### RESERVES AND RESERVES POLICY

The trustees have reviewed the reserves of the charity against the background of continuing support for beneficiaries in difficult circumstances, maximising charitable impact and striking a balance between building a long-term investment fund and meeting short-term charitable expenditure.

The reserves policy is to hold an unrestricted general fund of not less than £200,000 (2023 - £200,000) to meet short-term expenditure and an investment fund of £1,250,000 (2023 - £1,250,000) to generate income and provide stability to the charity's future programme of grants and donations. The closing unrestricted reserves of £2,009,343 (2023 - £1,775,765) and restricted reserves of £18,579 (2023 - £29,115) are in line with the policy objective.

### GOING CONCERN

The trustees have considered whether it is appropriate to prepare the charity's accounts on a going concern basis. In doing so they have considered:

- a) the assets of the charity;
- b) the discretionary nature of the grants awarded, and the prudent nature of the commitments given by the charity to the beneficiaries it supports.

The trustees of the charity, have a reasonable expectation that the charity will be able to continue in operation and meet its liabilities as they fall due. In the opinion of the trustees it is appropriate to prepare the charity's accounts for the year ended 15 March 2024 on a going concern basis. They have identified no material uncertainties to the charity's ability to continue to do so over a period of at least twelve months from the date of approval of the financial statements.

## REPORT OF THE TRUSTEES (cont/d)

### RISK MANAGEMENT

The trustees actively review the strategic business and operational risks to which the charity is exposed and regular reporting procedures enable them to take all necessary steps to lessen any risk to the charity. The trustees have appointed investment managers, and investments are reviewed at regular meetings of an investment committee comprising a number of experienced trustees and members of the livery company's Honorary Court, which reviews their recommendations and oversees their performance.

### PLANS FOR FUTURE PERIODS

The trustees will seek to maintain a similar level of support for its regular beneficiaries, whilst stepping-up support in relation to orthopaedic footwear, military affiliations and women and children fleeing domestic abuse.

### STRUCTURE, GOVERNANCE AND MANAGEMENT

The Pattenmakers Company Charitable Foundation was set up on 12 January 1983 under a Deed of Trust. Its objects are the advancement of education, the relief of poverty, the advancement of religion and any other charitable purposes beneficial to the community.

The trustee of the charity is The Worshipful Company of Pattenmakers, although by virtue of s177 Charities Act 2011 the trustees are regarded as the individual members of the Court of that Company as they are the persons having the general control and management of the administration of the charity. The Worshipful Company of Pattenmakers is a City of London Livery Company, which was incorporated by Royal Charter in 1670. In exercising their responsibilities, the trustees are assisted by a charity committee comprising some trustees and some additional members of the livery company.

The members of the Court of the Worshipful Company of Pattenmakers are selected for their skill and experience.

### STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the trustees' annual 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 the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the charities SORP 2019 (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 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, 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.

THE PATTENMAKERS COMPANY CHARITABLE FOUNDATION  
Charity Commission registered number: 286312

REPORT OF THE TRUSTEES (cont/d)

PRINCIPAL OFFICE

The address of the principal office of the charity is disclosed on page 1.

This report was approved by the trustees on ~~12~~ November 2024 and signed on their behalf.



D E Miller  
Renter Warden 2023-24

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE PATTENMAKERS COMPANY CHARITABLE FOUNDATION

I report to the charity trustees on my examination of the accounts of the charity for the year ended 15 March 2024, which are set out on pages 8 to 16.

Responsibilities and basis of report

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

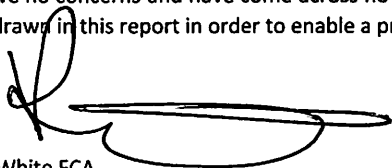
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

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 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.



R L White FCA  
Riches & Company  
Chartered Accountants

34 Anyards Road  
Cobham  
Surrey  
KT11 2LA

12 November 2024



THE PATTENMAKERS COMPANY CHARITABLE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES

Year ended 15 March 2024

	Notes	Unrestricted funds £	Restricted funds £	Total 2024 £	Unrestricted funds £	Restricted funds £	Total 2023 £
INCOME FROM							
Gifts (donations and related gift aid recovery)		32,770	6,000	38,770	22,310	25,000	47,310
Charitable activities		27,321	-	27,321	34,764	-	34,764
Investments	2	38,354	-	38,354	38,643	-	38,643
<b>TOTAL INCOME</b>		<b>98,445</b>	<b>6,000</b>	<b>104,445</b>	<b>95,717</b>	<b>25,000</b>	<b>120,717</b>
EXPENDITURE ON							
Raising funds		3,811	-	3,811	3,948	-	3,948
Charitable activities	3	52,094	16,536	68,630	55,328	28,773	84,101
Other costs	4	27,252	-	27,252	13,340	-	13,340
<b>TOTAL EXPENDITURE</b>		<b>83,157</b>	<b>16,536</b>	<b>99,693</b>	<b>72,616</b>	<b>28,773</b>	<b>101,389</b>
<b>NET INCOME/(EXPENDITURE) BEFORE RECOGNISED GAINS</b>		<b>15,288</b>	<b>(10,536)</b>	<b>4,752</b>	<b>23,101</b>	<b>(3,773)</b>	<b>19,328</b>
Gains/(losses) on investments		218,290	-	218,290	(63,437)	-	(63,437)
<b>NET MOVEMENT OF FUNDS</b>		<b>233,578</b>	<b>(10,536)</b>	<b>223,042</b>	<b>(40,336)</b>	<b>(3,773)</b>	<b>(44,109)</b>
<b>Total funds brought forward</b>		<b>1,775,765</b>	<b>29,115</b>	<b>1,804,880</b>	<b>1,816,101</b>	<b>32,888</b>	<b>1,848,989</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>£2,009,343</b>	<b>£18,579</b>	<b>£2,027,922</b>	<b>£1,775,765</b>	<b>£29,115</b>	<b>£1,804,880</b>

All income and expenditure derive from continuing activities

THE PATTENMAKERS COMPANY CHARITABLE FOUNDATION

BALANCE SHEET  
15 March 2024

	Notes	£	2024 £	£	2023 £
FIXED ASSETS					
Investments	8		1,868,537		1,659,085
CURRENT ASSETS					
Debtors	9	21,202		19,411	
Cash at bank		<u>149,308</u>		<u>130,703</u>	
		170,510		150,114	
CREDITORS - amounts falling due within one year	10	<u>11,125</u>		<u>4,319</u>	
NET CURRENT ASSETS			159,385		145,795
NET ASSETS			<u>£2,027,922</u>		<u>£1,804,880</u>
FUNDS					
Unrestricted funds			1,463,141		1,328,633
Revaluation reserve (unrestricted funds)			<u>546,202</u>		<u>447,132</u>
TOTAL UNRESTRICTED FUNDS	12		2,009,343		1,775,765
Restricted funds	12		18,579		29,115
TOTAL CHARITY FUNDS	12		<u>£2,027,922</u>		<u>£1,804,880</u>

Approved by the trustees on 12 November 2024



D E Miller  
Renter Warden 2023-24

## THE PATTENMAKERS COMPANY CHARITABLE FOUNDATION

### NOTES TO THE ACCOUNTS

#### 1 ACCOUNTING POLICIES

##### General information and basis of preparation:

The Pattenmakers Company Charitable Foundation is a charity registered with the Charity Commission in England and Wales. The correspondence address is given on page 1 of these financial statements. The nature of the charity's operations and principal activities are the advancement of education, the relief of poverty, the advancement of religion and any other charitable purposes beneficial to the community.

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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Practice.

The Pattenmakers Company Charitable Foundation meets the definition of a public benefit entity under SORP 2019. 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 prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling, which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. The policies have been consistently applied to all years presented unless otherwise stated.

##### Funds:

Unrestricted funds 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.

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 cost 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.

##### Income recognition:

###### General income

Income is credited in the statement of financial activities on the basis of actual receipts, except as stated below.

###### Investment income

This is accounted for on an accruals basis but income tax recoverable thereon is accrued for the year ended 5 April 2024.

## THE PATTENMAKERS COMPANY CHARITABLE FOUNDATION

### NOTES TO THE ACCOUNTS

#### 1 ACCOUNTING POLICIES (cont/d)

##### Income recognition (cont/d):

##### Donations under Gift Aid

During the year income tax was recovered from gift aid on donations and deductions from investment income. A debtor has been included in these accounts in respect of amounts due at the end of the year and reclaimed subsequently.

##### Expenditure recognition:

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. It is categorised under the following headings:

- Costs of raising funds
- Expenditure on charitable activities
- Other expenditure

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Grant expenditure is recognised when awarded to the recipient. The expense is included on an accruals basis in the year in which a legal or constructive obligation to pay the grant arises.

##### Support costs allocation:

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

##### Exchange differences:

Foreign currency transactions are initially recognised by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of the transaction.

##### Investments:

Investments are recorded initially at fair value, which is normally the transaction price including transaction costs. Subsequently they are measured at fair value, with changes recognised as unrealised gains and losses arising on investments in the statement of financial activities, and credited or charged to general funds. Realised gains and losses on investments are shown in the statement of financial activities.

Fair value for the purposes of the accounts is based on a portfolio valuation dated 31 March 2024, prepared by the stockbrokers Killik & Co LLP.

## THE PATTENMAKERS COMPANY CHARITABLE FOUNDATION

### NOTES TO THE ACCOUNTS

#### 1 ACCOUNTING POLICIES (cont/d)

Debtors and creditors receivable/payable within one year:

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Cash and cash equivalents:

Cash and cash equivalents include deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

Taxation:

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010.

Going concern:

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Judgements and key sources of estimation uncertainty:

Accounting 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.

No judgements or key assumptions were made in the preparation of the accounts.

2 INVESTMENT INCOME	2024 £	2023 £
Income from listed investments (note 8)	31,920	37,316
Interest receivable	6,344	970
Income tax recoverable	90	357
	<u>£38,354</u>	<u>£38,643</u>

Income from investments is wholly attributable to unrestricted funds.

# THE PATTENMAKERS COMPANY CHARITABLE FOUNDATION

## NOTES TO THE ACCOUNTS

3 ANALYSIS OF CHARITABLE DONATIONS	2024 £	2023 £
Donations to individuals	12,988	9,401
Donations to institutions	55,642	74,700
	<u>£68,630</u>	<u>£84,101</u>

£755 (2023 - £2,027) of donations paid to individuals and £15,891 (2023 - £26,746) paid to institutions were attributable to restricted funds. All other amounts payable were attributable to unrestricted funds. There were donations to 24 (2023 - 17) individuals during the year.

### Recipients of donations to institutions:

St Margaret Pattens Church	8,000	11,500
City of London School	6,313	6,313
City of London School for Girls	7,298	9,458
Compass Schools Trust	1,500	1,000
Guildhall School of Music and Drama	-	2,000
Livery schools Link	-	125
Livery Schools Link - LSLI Opportunities Fund	-	1,000
Notre Dame RC Girls' School	1,000	600
St Paul's Cathedral Chorister Trust	7,000	7,000
City of London Academy Islington	-	500
I Choose Freedom	2,000	500
Livery Food Initiative	2,500	-
Royal British Legion	250	250
Shoe hardship fund	-	500
St Mary-le-Bow Young Homeless Charity	500	500
Trailfinders' Café	-	3,934
United Guilds' Service Trust	200	200
Guildhall Library	300	300
Lord Mayor's Appeal	500	500
Sheriffs' and Recorder's fund	500	500
Footwear Industry Trust	1,500	1,500
Bill Bird Shoes Limited	10,165	9,371
Jane Saunders & Manning Limited	5,616	14,232
The Orthopaedic Footwear Co Limited	-	2,917
Combat Stress	250	-
ShelterBox Trust	250	-
	<u>£55,642</u>	<u>£74,700</u>

## 4 OTHER COSTS (SUPPORT COSTS)

Governance (note 5)	27,182	13,245
Other	70	95
	<u>£27,252</u>	<u>£13,340</u>

Other costs (support costs) are wholly attributable to unrestricted funds.

# THE PATTENMAKERS COMPANY CHARITABLE FOUNDATION

## NOTES TO THE ACCOUNTS

5	GOVERNANCE COSTS	2024 £	2023 £
	Administrator's fee	6,869	6,450
	Financial controller's fees	3,342	3,456
	Independent examiner	1,794	1,710
	Stockbroker	15,177	1,629
		<u>£27,182</u>	<u>£13,245</u>

## 6 TRUSTEES AND KEY MANAGEMENT PERSONNEL REMUNERATION AND EXPENSES

Except as disclosed in note 14, the trustees neither received nor waived any remuneration or expenses during the year (2023 - £Nil).

## 7 EMPLOYEES

There were no employees during the year (2023 - None).

## 8 INVESTMENTS

	Fixed interest stocks £	Equities £	Total £
Valuation:			
At 1 April 2023	26,000	1,633,085	1,659,085
Additions	84,878	275,380	360,258
Disposals	(26,777)	(223,099)	(249,876)
Revaluation	7,857	91,213	99,070
At 31 March 2024	<u>£91,958</u>	<u>£1,776,579</u>	<u>£1,868,537</u>
Investment income therefrom	<u>£383</u>	<u>£31,537</u>	<u>£31,920</u>

All fixed asset investments are listed investments and are valued by Killik & Co LLP, the stockbrokers at 31 March 2024. The historical cost of fixed asset investments is £1,322,336 (2023 - £1,211,953). It is the opinion of the trustees that the costs outweigh the financial benefits of re-valuing the investment portfolio to 15 March values, subject to adjustment for material valuation movements should these be advised by the Investment Manager in the period between the balance sheet date and the portfolio valuation date.

There were no investments representing more than 5% of the portfolio's value.

THE PATTENMAKERS COMPANY CHARITABLE FOUNDATION

NOTES TO THE ACCOUNTS

9 DEBTORS	2024 £	2023 £
Gift aid and income tax recoverable	4,320	8,350
Killik & Co LLP	13,735	5,905
Prepayments	3,147	5,156
	<u>£21,202</u>	<u>£19,411</u>

10 CREDITORS - amounts falling due within one year

Accruals	8,759	2,690
Deferred income (note 11)	2,366	1,629
	<u>£11,125</u>	<u>£4,319</u>

11 DEFERRED INCOME

Deferred income relates to sponsorship received in advance in respect of a charitable activity which takes place after the year end.

12 FUND RECONCILIATION

	16.03.23. £	Income £	Expenditure £	15.03.24. £
Unrestricted funds	1,775,765	316,735	83,157	2,009,343
Restricted funds				
The John Foxon Pattenmakers				
Apprentice Scheme	29,115	6,000	16,536	18,579
	<u>£1,804,880</u>	<u>£322,735</u>	<u>£99,693</u>	<u>£2,027,922</u>
	16.03.22. £	Income £	Expenditure £	15.03.23. £
Unrestricted funds	1,816,101	32,280	72,616	1,775,765
Restricted funds				
The John Foxon Pattenmakers				
Apprentice Scheme	32,662	25,000	28,547	29,115
Pattenmakers' Young Manager Award				
Footwear	226	-	226	-
	<u>£1,848,989</u>	<u>£57,280</u>	<u>£101,389</u>	<u>£1,804,880</u>

The John Foxon Pattenmakers Apprentice Scheme was created to assist with the training of apprentices in the manufacture of orthopaedic footwear.

The Pattenmakers' Young Manager Award donation was made to fund an award to a second winner.



THE PATTENMAKERS COMPANY CHARITABLE FOUNDATION

NOTES TO THE ACCOUNTS

13 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	Total £
At 15 March 2024			
Fixed assets	1,868,537	-	1,868,537
Cash	120,193	29,115	149,308
Other current assets/liabilities	10,077	-	10,077
	<u>£1,998,807</u>	<u>£29,115</u>	<u>£2,027,922</u>
At 15 March 2023			
Fixed assets	1,659,085	-	1,659,085
Cash	97,815	32,888	130,703
Other current assets/liabilities	15,092	-	15,092
	<u>£1,771,992</u>	<u>£32,888</u>	<u>£1,804,880</u>

14 RELATED PARTY TRANSACTIONS

2024  
£

2023  
£

During the year under review there were related party transactions as follows:

K D F Bottomley

Trustee - Friends of St Margaret Pattens Church

Donations to St Margaret Pattens Church

£8,000      £11,500

J A Bryant-Pearson

Trustee - Friends of St Margaret Pattens Church

Donations to St Margaret Pattens Church

£8,000      £11,500

Trustee - St Paul's Cathedral Chorister Trust

Grant to St Paul's Cathedral Chorister Trust

£7,000      £7,000

A M Haywood

Reimbursement of course fees paid on behalf of

Pattenmakers' Young Manager Award Footwear winners

£1,080      £1,000

There were no amounts outstanding at the year end.