

Registered number: 01967962
Charity number: 293546

MILTON KEYNES CHRISTIAN FOUNDATION LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

MILTON KEYNES CHRISTIAN FOUNDATION LIMITED
(A company limited by guarantee)

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2024

Trustees	Mr J G Ghaleb Mr D H Head Rev P Sharrocks Rev J M Mills, Chair Ms M Brown (resigned 18 January 2024) Mrs J Cooper-Bennett Rev Dr M Cotes Ms C Veal (appointed 16 June 2023) Dr P Wall (appointed 16 June 2023) Ms P Tedd (resigned 16 May 2023)
Company registered number	01967962
Charity registered number	293546
Registered office	Foundation House The Square Aylesbury Street Wolverton Milton Keynes MK12 5HX
Website	www.mkchristianfoundation.co.uk
Company secretary	Mr J G Ghaleb
Chief executive officer	Mr S Rudiger
Independent auditors	Hillier Hopkins LLP Chartered Accountants and Statutory Auditor 249 Silbury Boulevard Milton Keynes MK9 1NA
Bankers	Lloyds Bank Lloyds Court 28 Secklow Gate West Milton Keynes MK9 3EH

MILTON KEYNES CHRISTIAN FOUNDATION LIMITED
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CHAIRMAN'S STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024

Milton Keynes Christian Foundation Board: Chair's report to March 2024. The past year has been exciting, challenging and full of changes. The most exciting change has been that we were able to appoint a new Director for MKCF, Simon Rudiger. It was the third round of advertising, and we were anxious about the outcome, and yet we got the right person! Simon joined MKCF in July 2023 and has been a breath of fresh air and has offered challenge to the Board and the staff, in engaging and positive ways.

During the recruitment process the previous Director became seriously ill and unable to work and the organisation was carried by the Executive, staff and Board. It was a time of trial and uncertainty, and staff stepped up amazingly. However, that sort of crisis takes its toll and staff were weary when Simon began. His calm, encouraging and pastoral approach has inspired conversations around the future - of the building, the Social Enterprises and the organisation, in new ways. In the past year we have planned to have consultations with a well-known architect who will help us to develop some ideas around the redevelopment of the building, encouraging consultation with trainees, staff and people in the local community. We've had discussions about plans that tie in with our ethos of enabling all people who are part of MKCF to realise their potential and flourish. How we take this forward, and if we are able to, is the thinking for the coming year! Simon has also come into the organisation with 'fresh eyes' and is asking key questions about our business model, staff roles, structures, processes and Board make up. He comes with ideas for innovation and the Board are seeking to respond and enable this new way of being.

In our explorations we have also asked questions around supporting staff and making sure that aligns with our ethos, too. We are aware that staff are expected to support trainees as they learn, be part of running a business and develop that business too, and it is a lot to ask. We are blessed with amazingly dedicated staff who work here because they can see the difference that they make to the lives of young people who often feel let down by the education system and ignored by society. But we are also aware it is hard and wellbeing in the workplace is a vital consideration.

As with all charities, income, expenditure, finance and funding remain our biggest challenges. In a year when we have had a number of issues with the building that required temporary fixes or emergency repairs, we have become even more aware of the need for work on our tired building and what impression it gives to those who come into it. And yet finance dictates what can and cannot be done. Following the appointment of the new Director and resignation of the Finance Officer, we now outsource our finance to a small accountancy firm, and this has brought changes, updates of systems and a more streamlined approach to the accounts and managing incomings and outgoings. We are having to be ever more mindful of how we spend what we have and the balance of supporting and developing what we do and how we work with the trainees, alongside demands on our resources, is a constant juggle. We are blessed to have been joined by two new Board members this year and one of them is experienced in business and finance and she has become the one who, vitally, asks the critical questions.

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CHAIRMAN'S STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

The Board has been pretty static in membership in the past 5 years and the arrival of two new trustees, safely recruited, has been another positive for MKCF. We have created a skills set of current trustees and identified where our gaps are and are intentionally seeking new people to help us continue to develop and grow. As the world changes and the demands on charities grows in terms of compliance and good practice, we are fortunate that we have 3 extremely competent staff on the Executive (Director, Head of Learning, Fundraising/Marketing and Urban Bee-lievers Manager) who strive constantly to ensure our offer is good.

Despite all the changes and uncertainties of the year, the highlight as an education provider was achieving Good in our Ofsted inspection in September 2023. This reflected a lot of hard work and dedication. We have a solid Safeguarding Team who work relentlessly to keep our trainees safe. We have a good relationship with the local authority children’s services which is vital as we have a growing number of vulnerable and ‘at risk’ young people and safeguarding logs open.

Daily we see lives being transformed, young people believing in themselves and finding new direction after struggles and tough times. Whilst there is so much that is hard in the day-to-day life of the organisation, the times when staff are able to celebrate learning, personal development and change in those they work with, count for so much.

As Chair of the Board, I want to note my deep appreciation for the staff and trustees of MKCF. We look forward with anticipation at the coming year, knowing the challenge of funding and finance will be ever with us as a charity, but believing that we offer something unique that offers hope and new beginnings. We face the future with hope and determination and continue to develop and adapt in this changing world, where the need for such an organisation as ours is greater than ever. The work that is done is truly life changing and our desire is to keep adapting, moving forward and being a beacon of hope.

Signed by:

45EC0550869A486...
.....
The Revd Jenny Mills
Chairperson

Date: 21-12-2024 | 21:45 GMT

MILTON KEYNES CHRISTIAN FOUNDATION LIMITED
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

Objectives and activities

a. Policies and objectives

The company's objects under its Memorandum of Association are to advance the Christian religion, which we pursue through activities that express our concern for our neighbours and the care of God's creation, including: educational; social justice; community; environmental and; economic development initiatives.

Our mission

Growing people and community through social enterprise.

Our Mission and an overview of our approach

The MK Christian Foundation is an innovative local charity with a number of social enterprises working to co-produce solutions to locally identified issues that often have a global importance. The enterprises are staffed by amazing teams of young people who have struggled with mainstream education.

Over the last 17 years our social enterprises have sought to:

- engage locally with some of the global critical health, social and environmental challenges;
- produce high quality products and services that give practical expression to our vision and values;
- offer rich contexts for people, often those who have not succeeded in education, to contribute, learn, grow and achieve;
- provide a sustainable revenue to support the continued delivery of our mission.

Our current social enterprises are:

- Think Food - a small café with a big vision; food for individual, community and planetary health.
- Growing People - growing fruit, vegetables and salad locally for health and sustainability.
- Childcare Pathways - nursery provision supporting all children and parents to flourish.
- Cycle Saviours - renovating and repairing pre-loved bikes, supporting everyone to get on their bikes.
- Urban Bee-lievers - creating a bee friendly city, hosting hives and supporting pollinators.
- Sew and grow - textile sales and craftivism, promoting a fairer more sustainable planet.

These social enterprises are under-pinned a Learning Team focused on supporting young people on the edges of education to build their skills, gain confidence and find their future.

Our roots are within the Christian community, but we work, learn and play together with people of all faiths and none; celebrating diversity and welcoming people from all parts of our community.

Christian

We know that the word 'Christian' in our organisation's name provokes differing reactions: not always positive! We understand why this might be. We who call ourselves Christian have much from past and present for which to seek forgiveness. Whilst we still have much to learn, we hope that we continue to have something significant to share. We want to explain something of what we mean by the word 'Christian'.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Objectives and activities (continued)

The organisation was established by and continues to be part of the local Christian community; however, we work and learn together with staff, clients, organisations and communities from all faiths and none. The intention of the Christian Foundation is not to proselytise but to learn through real engagement and partnership with our neighbours and local communities. Through this we hope we will discover more about God, the ways of God and how to live faithfully in those communities and world.

We believe in a God who is passionately concerned with all aspects of life and human relationships; and has a particular connection with those who are neglected or whose needs are disregarded. We believe every human carries something of the divine. No matter whom we love, no matter how we look, no matter how we pray, no matter where we are on our journey, God's spark is in every person of every race, every ethnicity, every gender and every sexual orientation.

We believe that the natural world is also sacred and that the fate of humanity and nature are intimately interwoven. We need to live more gently on the earth, finding patterns of living and working that are restorative and regenerative by design and where everything has value and nothing becomes waste.

We believe Jesus revealed God as loving, liberating and life-giving. His life as an activist for justice and healing challenged the religious and secular authorities and contributed to his execution. The mystery we call the risen Christ leads us to affirm that love is stronger than death. Through everything he was, Jesus taught those following his way to love both neighbour and enemy and to seek to realise God's compassion and hope in their communities.

We believe that it is in real community - where diverse people work together, where all have much to offer and all much to receive - that we glimpse something of what God is like. It is here that creativity and energy for positive change emerge and where we imagine and co-produce new and better futures for ourselves, each other and for all.

We want to explore and express our faith in actions. We work with others: to disrupt oppressive systems and structures that prevent the flourishing of individuals, communities and the natural world; to be an inclusive community of compassion and hope, generosity and justice, the priorities that we see profoundly expressed in the life and teaching of Jesus, whose life and work we try to be part of.

b. Main activities undertaken to further the Charity's purposes for the public benefit

The Trustees have given due consideration to the Charity Commission's guidance on Public Benefit. The company's objects, under its Memorandum of Association, are to advance the Christian religion, which we pursue through engaging in activities that are a practical expression of our faith. These activities are driven by key tenets of the Christian faith; the concern for neighbour and the care of God's creation. The charity uses social enterprise to address these concerns, they focus on: educational; social justice; community; environmental and; economic development issues.

The social enterprises have offered disengaged and disadvantaged young people from across Milton Keynes the opportunity to engage in useful, vocationally relevant training. This has helped them to gain new skills, achieve qualifications and address barriers to future employment and independent living. At the same time it has given them an opportunity to make a positive contribution to the community.

The young people help us to deliver a wider public benefit through their involvement in our other social enterprises' trading activities:

- the promotion of recycling and re-use as a means of conserving the earth's resources
- the growing and consuming of food locally to minimise transport costs and the cost of food production to the environment
- the provision of healthy meals to those struggling financially

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Objectives and activities (continued)

- the importance of producing healthy and fairly traded food as a means of contributing to the nation's health
- the promotion of cycling to support health and reduction of carbon emissions
- the protection of bees and the promotion of understanding about the importance of pollinators to our environment and food security
- the provision of high quality childcare at affordable prices
- the provision of community facilities to support local individuals and community groups
- the development and use of natural dying techniques to reduce impact of textile production on the environment.

c. Progress, Achievement and Performance 23/24

The major theme of this year has been change. Alongside the constant delivery of a work-based learning programme to young people, a leadership change, multiple new Learning Team and social enterprise staff, have meant the organisation feels different whilst maintaining the consistency and safety our trainees need.

With Covid-19 restrictions a distant memory, the ongoing impact of disrupted education patterns will stay with for some time. Many education providers are seeing an increase in mental health issues, reduced social skills in their students. This applies more pressure on the delivery of learning, requiring additional pastoral and welfare support, special educational needs coordination, and specialist training. We are coping, but our learning and support teams are stretched.

Financial difficulties will also continue for some time as the fundraising landscape recovers from the pandemic and the cost of living crisis that has negatively affected giving levels. Some funders are reporting over-subscribed applications for support, others announcing a pause and in some cases the end of funding streams. Whilst this is looking bleak, we have a fundraising strategy and have appointed an external fundraiser to help us identify and produce compelling funding applications to support our work.

Each social enterprise has identified areas for development, which can lead to greater community engagement, increased income, and better opportunities for trainee development. These developments are crucial to the future of Milton Keynes Christian Foundation and its place in the alternative education landscape in this city. They need to be supported by energetic and robust marketing and promotion, using networking, social media, and word of mouth to share the exciting and transformative work that we do.

Many of these challenges appear year on year, in different ways, but often need new and innovative responses. We have plans to tackle them, and a strong and committed staff and trustee team to support this.

Foundation Learning

At Milton Keynes Christian Foundation, one of our key missions is to support the learning, personal development and progression of the young people of Milton Keynes. We do this via our post 16 ESFA funded Study Programme and through referrals from local schools who are looking for alternative provision for their Year 10 and 11 pupils. Our training has a unique delivery model and places our social enterprises at the centre of this. Our trainees gain work experience and employability and life skills whilst gaining qualifications in Functional Skills English and Maths. The majority of the young people we support come to us with significant barriers to learning so a key part of our offer is the wraparound pastoral and welfare support which aims to build resilience, confidence and, most importantly, ensure that the safeguarding of our trainees is a priority.

Highlights from the year include;

- In October 2023, we reported that we had supported 56 young people during the 22/23 academic year towards achieving their academic, employability and personal goals. 70% of our young people secured

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Objectives and activities (continued)

- positive progression by entering into paid employment, further education or apprenticeships.
- We focussed on improving our achievement rates in our English Functional Skills programme.
- We implemented early interventions and additional 1:1 sessions which saw a 17% increase in positive outcomes from the previous academic year.
- In September 2023, we had a visit from Ofsted who rated our post 16 provision as 'Good'.
- Between August 2023 and March 2024, we placed 10 trainees on external work placements with local businesses.

In the first half of the 23/24 academic year (August 2023-March 2024) we enrolled 60 trainees on our post 16 programme and are confident that we will hit our target of 65 by July 2024. These figures show a year-on-year increase in the amount of young people we support since before the pandemic.

The safeguarding and welfare of our trainees continues to be a strength and we now have a trained Mental Health Lead onsite.

Growing People

Growing People is a horticultural social enterprise based at the Urb Farm in the centre of Wolverton growing high quality food for the local community. Staff, trainees and volunteers maintain 18 large growing beds, five polytunnels, 4 greenhouses and an orchard. They grow a wide range of vegetables and fruit using environmentally sensitive techniques, the no dig method, working with the seasons and selling all the produce with zero food miles from the weekly market and community veg bag scheme.

Highlights from the year include;

- Growing a wide variety of vegetables that can't always be found at the supermarket including; moolie, cucamelons, borlotti beans, okra, colourful carrots and redcurrants. Alongside the usual potatoes, tomatoes, strawberries, apples, cabbage etc.
- Working with volunteers to construct robust compost bays at the heart of the farm that will support the no-dig method of growing.
- Fundraising for a 5th polytunnel to use for propagating plants for the farm and to sell.
- Increasing footfall at the weekly market using social media posts, utilising a local billboard, creating new street signs, working with local business and producing high quality food to create loyal and returning customers.
- Running the market weekly from April – December.
- A fundraising 'Go Fund Me' campaign was run to contribute towards the groundwork costs for a giant marque to enable the market to run throughout the year. This will be completed next year.

Sew & Grow

Sew & Grow is a social enterprise that develops beautiful and useful textile products utilising natural dyes, and repurposed materials where possible. Based partly at the Urb Farm in Wolverton the team grow, harvest and process natural dye plants; use plant-based extract powders; and use would-be food waste to colour textiles and then hand or machine sew them into products to sell to the local community.

Highlights from the year include;

- Continuing to create naturally dyed quilting quarters to sell locally and at the festival or quilts.
- Learning to use off cuts to create material flowers and stunning patchwork that is made into some new products including notebook covers, aprons, yoga bags and bunting.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Objectives and activities (continued)

- Developing the dye plant garden to create more natural dyes to use and seedling plants to sell
- A big focus has been on trialling a selection of workshops including a rag wreath workshop, bundle dye and how to naturally dye at home. The learnings from these trials will be used to create a series of community workshops next year.

Urban Bee-lievers

Urban Bee-lievers is a beekeeping social enterprise finding ways to encourage, educate and inspire everyone in Milton Keynes to help make the city bee-friendly. The team look after thousands of honey bees across the city in company gardens and at the Urb Farm in Wolverton, produce high quality real honey and beeswax products and run a selection of workshop and bee experiences for all ages.

Highlights from the year include;

Running bee experiences for 50 members of the public during the summer season. The experiences sell out every year and give customers the opportunity to learn a lot about honeybees and get very close to nature by wearing a bee suit and seeing inside a hive.

Pop up shops have been developed and run at all the companies hosting or sponsoring a beehive, a local community shop and several community events.

The apiary garden at the Urb Farm was created, planted and maintained by a small team of volunteers. This is now a demonstration garden for all visitors to the farm to learn what they can grow to provide nectar and pollen for bees.

- Honey tasting and beeswax workshops were developed and trialled this year and proved very successful with corporate groups in particular.

Think food

Think Food is a café social enterprise based at the heart of Wolverton providing great tasting, reasonably priced food and good coffee for the local community as well as the staff, trainees and volunteers across Milton Keynes Christian Foundation. The team create menus that focus on vegetarian and vegan recipes, using as much locally sourced, fresh, and seasonal and fairly traded produce as possible.

Highlights from the year have included;

- Making great use of a new dough proving oven and additional main oven in the kitchen provided from a local grant making body. These additions have enabled an increase in production of loaves of bread and cakes to sell as well as developing new items for the menu.
- An additional toastie machine also as a result of the grant has increased production of the very popular toasties at lunch time during the week.
- Local businesses have started to regularly (some weekly) purchase loaves or bread and rolls to use in their cafes. The team also produce bread to sell at the Urb Farm market each week.
- During the winter month when the Urb Farm market wasn't running, Think Food started a weekly bread and cake sale from their base in Wolverton. This proved so popular they have continued it even though the Urb Farm Market has started again. They bake for both markets now.

• Buffet lunches and afternoon teas have also been created for local events as well as the addition of stocking some sugar free/fruit based drinks to sell.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Objectives and activities (continued)

Cycle Saviours

Cycle Saviours social enterprise works to save, refurbish, repair, service and sell bikes making cycling accessible to all. The team encourage everyone to get on their bikes and explore Milton Keynes' cycle networks and trails whilst helping the environment at the same time.

Highlights from the year include;

- Continuing the partnership with Cranfield University by running an onsite Dr Bike pop up service and providing bikes to sell to students 10 times during the course of the year. This ongoing partnership goes from strength to strength each year.
- There was a focus on social media marketing to encourage more people to donate their second-hand bikes to Cycle Saviours. The campaign worked well and posts can be re-used in the future to help keep the flow of bike donations.
- A bike maintenance workshop was trialled and was a sell-out. This opportunity will be developed further in the future.
- A new partnership has been created with a café on the outskirts of Milton Keynes. The café will hold donated bikes for collection once a month or when a large number of bikes are ready for collection. This saves on fuel and time traveling across the city to collect one or two bikes.
- Cycle Saviours has also been involved with many community and school events during the year including Cycling Santa's as part of MK Cycling Alliance and Cycling Citizens.

Childcare Pathways

Childcare Pathways offers personalised nursery provision in the centre of Wolverton for children from 3 months to 5 years. With the support of our trainees we seek to offer a holistic approach to each child's development and learning.

Highlights from the year include;

- A continued increase in the number of children whose families were eligible for Government supported free childcare places.
- A growing team of childcare professionals (including the appointment of a new deputy Nursery Manager) offering flexible and affordable child care, including fully subsidised places and healthy meals produced by our on-site Think Food Cafe.
- Refreshed learning resources and toys with a reduction in plastic, with more naturally-based products that are environmentally friendly.
- Opportunities to connect with the natural environment through play and exploration at our own Urban Farm and Forest School.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance

a. Review of activities

Income in 2023/24 was £793,684 down from £803,564, largely due to reduction in grants and donations.

The principle funding sources of the charity are: The Education and Skills Funding Agency (ESFA); our social enterprise trading income; Milton Keynes City Council's support for young people with special educational needs and disabilities; local schools for the provision of alternative education.

Our expenditure has increased by approximately £140k, driven by an increase in total salary costs as a response to the cost of living crisis.

The charity has made a loss in 2023/24 of £160,361 (2022/23- loss of £10,808).

We have no material liabilities in respect of pensions.

We are proposing a significant deficit budget for 2024/25 of £192k, using our reserves to manage this whilst we undertake a review of our training and enterprise activities income and expenditure.

b. Fundraising activities and income generation

The charity does not engage in fundraising from the general public and neither uses a third party to do so.

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 reserves policy has been based on ensuring the financial stability of the charity and ensuring that the charity can meet its ongoing commitments. In calculating the required level of reserves, the trustees considered the potential for future budget deficits due to slow income growth and due to likely expenditure increases. In response to these risks we have decided that it continues to be prudent to maintain enough reserves to manage in the event of a partial or complete closure.

The current free reserves amount approved by the board of trustees is £200k (3 months expenditure).

Total free reserves at the year-end were £144,320 (2023: £305,827)

The reserves policy is kept under regular review and target levels are adjusted as assessments of risk and other factors develop or change.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Structure, governance and management

a. Constitution

The Milton Keynes Christian Foundation Limited is a charitable company limited by guarantee that was incorporated on 3 December 1985 and registered as a charity on 10 February 1986. The company was established under a Memorandum of Association, dated 14 October 1985, which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, members of the Foundation are required to contribute towards the payment of debts and liabilities of the Foundation such amount as may be required, not exceeding one pound (£1).

The company's objects under its Memorandum of Association are to advance the Christian religion, which we pursue through activities that express our concern for our neighbours and the care of God's creation, including: educational; social justice; community; environmental and; economic development initiatives.

Trustees, Board of Directors and Management Committee

Milton Keynes Christian Foundation is managed by a Board of Trustees who are also directors for the purposes of Company Law.

b. Methods of appointment or election of Trustees

Under the Articles of Association, the Milton Keynes Christian Foundation is empowered to recruit members, from whom a Council of Management, consisting of no less than 7 and no more than 25 members shall be appointed to oversee the running of the organisation. In reality all the members of the Company also serve as trustees of the charitable company and as members of the Council of Management. They meet monthly to transact organisational business. The quorum for Council meetings (Board of Trustees meetings) is 5.

One third of all Board members are required to retire by rotation each year, although all are eligible for re-appointment. At the Annual General Meeting, Graham Ghaleb, Don Head and Jackie Cooper-Bennett were re-elected. At that meeting Jenny Mills was duly re-elected as chair.

c. Organisational structure and decision-making policies

The Company has a Board of Trustees (Council of Management) of 9 members, who meet 6-8 times a year and are responsible for the strategic direction and policy of the charity. Currently a majority of the members have a strong connection to the local Christian faith community, though not exclusively, but also have extensive relevant experience relating to the running and development of the charity.

Annually a strategic plan and budget is produced and presented to the Board for approval, this sets out the strategic priorities and directions for the coming year and sets all salaries. The Strategic Plan has input from all staff and teams as well as our trainees. As well as monthly financial reporting, periodically reports are made to the Board to show progress against these strategic priorities. In relation to our training and childcare activities Self-Assessment Reviews and Quality Improvement Plans are also agreed which become the basis for priorities in developing training and childcare provision. Together these documents set out the strategic direction of the charity for the year ahead.

Day to day responsibility for the provision and development of services and activities has rested with one working Director. The Director leads, manages and supervises the staff team and ensures that the charity delivers its charitable purposes, its strategic plan and that its range of services and activities comply with contracts.

An Executive, including the Director and other senior staff of the charity meets every other week to oversee

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Structure, governance and management (continued)

operational activities. They review progress and evaluate risks in relation to the strategic plan. The organisation has smaller teams that bring together staff around its training and social enterprises that support the delivery and development of day-to-day activities. Our young trainees have the opportunity to contribute to the development of the organisation through their own social enterprise meetings and other processes designed to gather their input.

The charity has employed 33 full and part time staff during the year.

The charity benefits from the support of a team of very able volunteers; however it is not considered that the activities of the charity are dependent on their input.

d. Policies adopted for the induction and training of Trustees

The charity is committed to safeguarding and promoting the welfare of children, young people and vulnerable adults and expects all Board members to share this commitment. An enhanced DBS check is required for Trustees.

The Director will arrange meetings with new Board members to provide their inductions. The induction will include:

- i. An introduction to the background and history of the organisation.
- ii. A tour of our premises and facilities, where possible visiting off-main-site locations.
- iii. An introduction to senior and safeguarding staff.
- iv. An introduction to MK Christian Foundations Strategic Plan, including:
 - ◆ Our mission, vision and values;
 - ◆ The key objectives for the current year;
 - ◆ Current progress towards these objectives
 - ◆ An overview of current challenges and risks, including the organisation's current Risk Register.
- v. An overview of our Educational related Self-Assessment Review (SAR), Quality Improvement Plan (QIP) and Early Years Self Evaluation Form (SEF). Identifying any particular issues that Board members should be maintaining close oversight of.
- vi. An overview of the most recent Annual Audit and latest Monthly Management Accounts, highlighting any particular issues that are being carefully monitored by the Board.
- vii. The responsibilities of Board members as set out in our Role of Board members' policy document. Highlighting the legal responsibilities of Board members. New Board members will also be directed to Government guidance note CC3 'The Essential Trustee'.
- viii. Details of the Board's Trustee indemnity policy
- ix. An introduction to the organisations Safeguarding policies and procedures. The Board member will be provided with copies of our Safeguarding Policies, Keeping Children Safe in Education and our Code of Conduct. New Board members will be asked to sign to indicate that they have read these documents. Board members will also be asked to carry out Safeguarding Training for School Governors.
- x. The organisation structure and the role of different committees, including the Executive and Team Leaders. An organisational chart will be provided.
- xi. New Board members will be asked to complete a register of interests, so that potential conflicts of interest can be identified and managed.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Structure, governance and management (continued)

e. Pay policy for key management personnel

The Director's Salary and pension are benchmarked against those of an Anglican Curate, reflecting that this post has historically been a Milton Keynes Deanery appointment. Other Senior posts are benchmarked against similar roles in the small charity sector.

The combined gross salary, including benefits including pension and employers NI, for senior management at the charity is £116,417 (2023 - £102,769). For executive management costs, rent paid for outgoing Director Stephen Norrish was £7,483 in 2024 (2023 - £16,462).

f. Related party relationships

There are no related party transactions to disclose this year.

g. Financial risk management

The Company recognises the importance of minimising risks to its reputation, integrity and financial sustainability and ensures that key risks are highlighted and incorporated into a risk register and the Charity's Executive's and Board's agendas which are regularly reviewed.

Systems are in place within the organisation to minimise risks of fraudulent claims by clients, volunteers and staff, and systems have been developed, implemented and are monitored to ensure cash handling procedures are effective and transparent. In October 2021 we carried out the Charity Commissioner's Charity Finance Self-Assessment and implemented a number of areas where systems could be improved.

Internal procedures have been established to ensure compliance with health and safety regulations for staff, volunteers, clients and visitors, and regular reports on health and safety are submitted to the Foundation's Executive and to the Board.

In line with the requirements of Section 11 of the Children Act 2004, the Christian Foundation has clear processes for meeting its responsibilities in relation to the safeguarding and welfare of children, young people and vulnerable adults. This includes regular safeguarding training for all staff and childcare trainees, effective information-sharing and inter-agency working. The charity employs safer recruitment procedures and regular reporting of safeguarding issues to the Foundation's Childcare Committee, Executive and to the Board.

Cyber Security is another emerging area of risk for all organisations, not excluding charities. With our ICT managers we carried out a Cyber Essentials Self-Assessment in March of 2021. Our use of an educationally focused proxy server offers significant protection for us with the main risks arising from security of passwords and staff leaving their desktops unlocked. All staff carried out Cyber Security training as a part of their induction procedures.

h. Trustees' indemnities

A policy of third party indemnity insurance has been in place during the year for the benefits of the trustees.

i. Public Benefit

The Trustees have given due consideration to the Charity Commission's guidance on Public Benefit. The company's objects, under its Memorandum of Association, are to advance the Christian religion, which we pursue through engaging in activities that are a practical expression of our faith. These activities are driven by

MILTON KEYNES CHRISTIAN FOUNDATION LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Structure, governance and management (continued)

key tenets of the Christian faith; the concern for neighbour and the care of God's creation. The charity uses social enterprise to address these concerns, they focus on: educational; social justice; community; environmental and; economic development issues.

The social enterprises have offered disengaged and disadvantaged young people from across Milton Keynes the opportunity to engage in useful, vocationally relevant training. This has helped them to gain new skills, achieve qualifications and address barriers to future employment and independent living. At the same time it has given them an opportunity to make a positive contribution to the community.

The young people help us to deliver a wider public benefit through their involvement in our other social enterprises' trading activities:

- the promotion of recycling and re-use as a means of conserving the earth's resources
 - the growing and consuming of food locally to minimise transport costs and the cost of food production to the environment
 - the provision of healthy meals to those struggling financially
 - the importance of producing healthy and fairly traded food as a means of contributing to the nation's health
 - the promotion of cycling to support health and reduction of carbon emissions
 - the protection of bees and the promotion of understanding about the importance of pollinators to our environment and food security
 - the provision of high quality childcare at affordable prices
- the development and use of natural dying techniques to reduce impact of textile production on the environment.

Plans for future periods

Drawn from our current Strategic Plan, the strategic priorities for the period 2024/25 are:

The following strategic emphases are development priorities, they do not reduce the importance we place on matters such as safeguarding, diversity and inclusion, product safety or other fundamental expectations.

Our strategic emphases continue to be organised into three strands:

- Growing our social enterprises, sharpening their social and environmental impact and generating increased income;
- Ensuring our young people flourish, achieve and find their future;
- Growing an effective, learning organisation that empowers staff and volunteers to flourish and deliver our mission.

Growing our social enterprises, sharpening their social, community and environmental impact whilst generating increased income:

Growing the social, community and environmental impact, productivity and income of our social enterprises

Work continues to increase income from all our social enterprises. We will do this by reviewing charges for all our products and services (in the light of increased costs), raising prices where necessary, alongside improved productivity, and promotion on social media and marketing channels

We will increase our customer base through ensuring our social and environmental values are at the heart of our

MILTON KEYNES CHRISTIAN FOUNDATION LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Plans for future periods (continued)

promotion and story-telling. Ensuring our products and services are accessible and affordable is a priority, sustained by seeking alternative funding and differential pricing mechanisms.

Ensuring our young people flourish, achieve and find their future:

Maintain the numbers of young people we support through our training and work experience programme

To grow trainee resilience, achievement and positive progression levels

We will work to maintain and improve achievement and progression levels, with a focus on the increasing impact of mental wellbeing on attendance and retention

We will build on our use of Supported Internships and work experience to increase progression into employment.

Growing an effective, learning organisation that empowers staff and volunteers to flourish and deliver our mission:

To improve our branding and marketing and develop our use of social media, raising our general profile and increasing awareness of our products and services

We will finalise the review and updating of our vision, mission and values statements

We will work with training and enterprise staff and trainees to increase skills in use of social media

We will sharpen the use of the values and approaches of our training and enterprises for the key messages of our marketing.

Building staff resilience and capacity to support the delivery enterprise and training goals

We will work to increase staff salaries and rationalise internal staff salary levels.

We will continue to develop our emphasis on CPD, emphasising skills to support young people with mental health concerns and with SEND. We implement strategies to promote staff wellbeing.

Develop our organisational structure to strengthen strategic management and manage growth

We will continue to develop the Executive team to ensure that we have the range of skills required to effectively support the management of the organisation into the future.

We will continue to increase the numbers, diversity and skills of our Board of Trustees

We will complete our transition to a CIO, with updated and clearer objectives

Strengthen the use of finance and management to improve the effectiveness of our training and social enterprise

We will continue to improve the setting and monitoring of key performance indicators. We will improve staff awareness of and commitment to key targets for their areas of work

Grow our community engagement, connection with partners and stakeholders, including those from the Christian faith community.

We will grow our connections with the communities in which we operate and serve.

MILTON KEYNES CHRISTIAN FOUNDATION LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Plans for future periods (continued)

We will continue building links with critical partners and stakeholders in the Voluntary and Public sectors, with a focus on young people, mental health and child poverty

We will continue to build our relationships with local, regional and national churches and para-church organisations to replace connections lost following the demise of MK Mission Partnership.

Developing options for the use of our building (Foundation House in Wolverton), ensuring it is fit for purpose, enabling us to fulfil our aims and objectives.

Members' liability

The Members of the Charity guarantee to contribute an amount not exceeding £1 to the assets of the Charity in the event of winding up.

Statement of Trustees' responsibilities

The trustees (who are also directors of Milton Keynes Christian Foundation for the purposes of company law) 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).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 charitable company 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 charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

MILTON KEYNES CHRISTIAN FOUNDATION LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Auditors

The auditors, Hillier Hopkins LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

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

Signed by:

.....45EC0550869A486.....
Rev J M Mills
(Chair of Trustees)

Date: 21-12-2024 | 21:45 GMT

MILTON KEYNES CHRISTIAN FOUNDATION LIMITED
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MILTON KEYNES CHRISTIAN
FOUNDATION LIMITED**

Opinion

We have audited the financial statements of Milton Keynes Christian Foundation Limited (the 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the related notes, 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 March 2024 and of its incoming resources and application of resources, including its income and expenditure for the year 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.

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 Auditors' 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 United Kingdom, including the Financial Reporting Council'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.

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.

MILTON KEYNES CHRISTIAN FOUNDATION LIMITED
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MILTON KEYNES CHRISTIAN FOUNDATION LIMITED (CONTINUED)

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditors' report thereon. The Trustees are responsible for the other information contained within the annual report. 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. 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 course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. 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.

Opinion 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 for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' 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 Trustees' report.

We have nothing to report in respect of the following matters in relation to which 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 Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- 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 trustees' responsibilities statement, 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.

MILTON KEYNES CHRISTIAN FOUNDATION LIMITED
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MILTON KEYNES CHRISTIAN
FOUNDATION LIMITED (CONTINUED)**

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.

Auditors' 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 auditors' 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.

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 extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- we consider the nature of the industry and sector, control environment and business performance including the remuneration incentives and pressures of key management;
- the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management. We consider the results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the Company's documentation of their policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
 - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override, including testing journals and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

We also obtained an understanding of the legal and regulatory frameworks that the Company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. We focused on laws and regulations that could give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006, Charities Act 2011 and relevant tax legislation.

MILTON KEYNES CHRISTIAN FOUNDATION LIMITED
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MILTON KEYNES CHRISTIAN
FOUNDATION LIMITED (CONTINUED)**

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: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

Use of our report

This report is made solely to the charitable company's trustees, 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 trustees those matters we are required to state to them in an auditors' 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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:

512213CD94334AB...

Grant Franklin ACA (senior statutory auditor)

for and on behalf of

Hillier Hopkins LLP

Chartered Accountants and Statutory Auditor

249 Silbury Boulevard

Milton Keynes

MK9 1NA

Date: 23-12-2024 | 08:06 GMT

MILTON KEYNES CHRISTIAN FOUNDATION LIMITED
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024**

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	2,706	9,948	12,654	39,410
Charitable activities	4	765,179	-	765,179	763,558
Investments and other income	5	15,851	-	15,851	595
Total income		783,736	9,948	793,684	803,563
Expenditure on:					
Charitable activities	6	945,243	8,802	954,045	814,370
Total expenditure		945,243	8,802	954,045	814,370
Net movement in funds		(161,507)	1,146	(160,361)	(10,807)
Reconciliation of funds:					
Total funds brought forward		1,393,844	-	1,393,844	1,404,651
Net movement in funds		(161,507)	1,146	(160,361)	(10,807)
Total funds carried forward		1,232,337	1,146	1,233,483	1,393,844

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

The notes on pages 26 to 47 form part of these financial statements.

MILTON KEYNES CHRISTIAN FOUNDATION LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 01967962

BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	12	1,063,807	1,057,310
Investments	13	600	600
		<u>1,064,407</u>	<u>1,057,910</u>
Current assets			
Stocks	14	10,000	10,000
Debtors	15	80,060	84,020
Cash at bank and in hand		211,608	360,695
		<u>301,668</u>	<u>454,715</u>
Creditors: amounts falling due within one year	16	(132,592)	(118,781)
Net current assets		<u>169,076</u>	<u>335,934</u>
Total assets less current liabilities		<u>1,233,483</u>	<u>1,393,844</u>
Total net assets		<u><u>1,233,483</u></u>	<u><u>1,393,844</u></u>
Charity funds			
Restricted funds	17	1,146	-
Unrestricted funds	17	1,232,337	1,393,844
Total funds		<u><u>1,233,483</u></u>	<u><u>1,393,844</u></u>

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 145 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

MILTON KEYNES CHRISTIAN FOUNDATION LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 01967962

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2024

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

Signed by:

.....
45EC0550669A486...

Rev J M Mills
Chair of Trustees

Date: 21-12-2024 | 21:45 GMT

The notes on pages 26 to 47 form part of these financial statements.

MILTON KEYNES CHRISTIAN FOUNDATION LIMITED
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024

	2024 £	2023 £
Cash flows from operating activities		
Net cash used in operating activities	(152,095)	(35,771)
Cash flows from investing activities		
Dividends, interests and rents from investments	3,008	595
Proceeds from the sale of tangible fixed assets	-	418
Net cash provided by investing activities	3,008	1,013
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	(149,087)	(34,758)
Cash and cash equivalents at the beginning of the year	360,695	395,453
Cash and cash equivalents at the end of the year	211,608	360,695

The notes on pages 26 to 47 form part of these financial statements

MILTON KEYNES CHRISTIAN FOUNDATION LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. General information

Milton Keynes Christian Foundation Limited is a private company limited by guarantee without share capital, incorporated in England and Wales. The registered office is Foundation House, The Square, Aylesbury Street, Wolverton, Milton Keynes, MK12 5HX. The liability of each member is limited to contributing £1 to the assets of the Charity in the event of it being wound up while a member, or within one year after ceasing to be a member.

At 31 March 2024 the number of members was 8 (2023 - 9).

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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Milton Keynes Christian Foundation Limited 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

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. In making this assessment, the Trustees have reviewed the cash flow forecasts of the charitable company and concluded that based on the forecasts the charitable company has adequate resources to continue in operational existence for the foreseeable future.

The charitable company has a healthy cash position and significant tangible fixed assets which provides the charity with sufficient reserves to manage the forecasted performance up to January 2026.

The financial statements have, therefore, been prepared on the going concern basis.

MILTON KEYNES CHRISTIAN FOUNDATION LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

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.

Grants are included in the statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.

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

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

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 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

MILTON KEYNES CHRISTIAN FOUNDATION LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £0 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight line and reducing balances basis.

Depreciation is provided on the following basis:

Freehold property	-	2% on cost
Improvements to property	-	33% reducing balance
Motor vehicles	-	33% reducing balance
Fixtures and equipment	-	33% reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the statement of financial activities.

2.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the statement of financial activities.

Investments held as fixed assets are shown at cost less provision for impairment.

2.8 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Stock items that are donated to the charity are not included in stock value, so the year end value only relates to items that have been purchased by the charity.

2.9 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.

MILTON KEYNES CHRISTIAN FOUNDATION LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.10 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.

2.11 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.

2.12 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.

2.13 Operating leases

Rentals paid under operating leases are charged to the statement of financial activities on a straight-line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

2.14 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

MILTON KEYNES CHRISTIAN FOUNDATION LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

2. Accounting policies (continued)

2.15 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.

3. Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Donations			
Growing People	500	-	500
Learning Tree	115	-	115
Urban Bee-lievers	102	-	102
Other	1,989	-	1,989
Grants			
Childcare grants	-	1,894	1,894
Learning Tree	-	8,054	8,054
Total 2024	2,706	9,948	12,654

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Donations			
Cycle Saviours	400	-	400
Growing People	726	-	726
Learning tree	2	-	2
Urban Bee-lievers	502	-	502
Other	11,133	-	11,133

MILTON KEYNES CHRISTIAN FOUNDATION LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

3. Income from donations and legacies (continued)

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Grants			
Cycle Saviours	-	1,000	1,000
Growing People	191	-	191
Learning tree	-	81	81
Sew & Grow	-	3,730	3,730
Think Food	-	21,645	21,645
Total 2023	12,954	26,456	39,410

4. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £
Childcare Pathways	111,964	111,964
Cycle Saviours	89,373	89,373
Growing People	11,334	11,334
Learning Tree	699	699
Sew & Grow	6,266	6,266
Think Food	17,447	17,447
Urban Bee-lievers	17,775	17,775
Foundation House	9,164	9,164
Foundation Learning	491,095	491,095
Miscellaneous	10,062	10,062
	765,179	765,179

MILTON KEYNES CHRISTIAN FOUNDATION LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

4. Income from charitable activities (continued)

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Childcare Pathways	84,266	84,266
Cycle Saviours	91,506	91,506
Growing People	6,448	6,448
Learning Tree	3,923	3,923
Sew & Grow	7,149	7,149
Think Food	16,654	16,654
Urban Bee-lievers	11,000	11,000
Foundation House	14,202	14,202
Foundation Learning	526,887	526,887
Miscellaneous	1,523	1,523
	<u>763,558</u>	<u>763,558</u>

5. Investment and other income

	Unrestricted funds 2024 £	Total funds 2024 £
Bank interest received	3,008	3,008
Solar panels income	12,843	12,843
	<u>15,851</u>	<u>15,851</u>

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Bank interest received	595	595
	<u>595</u>	<u>595</u>

MILTON KEYNES CHRISTIAN FOUNDATION LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Childcare Pathways	63,073	748	63,821
Cycle Saviours	101,610	-	101,610
Growing People	51,800	-	51,800
Learning Tree	9,105	8,054	17,159
Sew & Grow	35,559	-	35,559
Think Food	79,476	-	79,476
Urban Bee-lievers	27,294	-	27,294
Foundation Learning	138,652	-	138,652
Governance	33,789	-	33,789
Support costs	404,885	-	404,885
	<u>945,243</u>	<u>8,802</u>	<u>954,045</u>
	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total 2023 £</i>
Childcare Pathways	56,964	-	56,964
Cycle Saviours	108,780	1,000	109,780
Growing People	49,700	-	49,700
Learning Tree	23,907	-	23,907
Sew & Grow	28,787	-	28,787
Think Food	60,913	2,503	63,416
Urban Bee-lievers	25,093	3,730	28,823
Foundation Learning	137,321	-	137,321
Governance	24,488	-	24,488
Support costs	269,539	21,645	291,184
	<u>785,492</u>	<u>28,878</u>	<u>814,370</u>

MILTON KEYNES CHRISTIAN FOUNDATION LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

7. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Childcare Pathways	63,821	-	63,821
Cycle Saviours	101,610	-	101,610
Growing People	51,800	-	51,800
Learning Tree	17,159	-	17,159
Sew & Grow	35,559	-	35,559
Think Food	79,476	-	79,476
Urban Bee-lievers	27,294	-	27,294
Foundation Learning	25,398	113,254	138,652
Governance	-	33,789	33,789
Support costs	-	404,885	404,885
	<u>402,117</u>	<u>551,928</u>	<u>954,045</u>

	<i>Activities undertaken directly 2023 £</i>	<i>Support costs 2023 £</i>	<i>Total funds 2023 £</i>
Childcare Pathways	56,964	-	56,964
Cycle Saviours	109,780	-	109,780
Growing People	49,700	-	49,700
Learning Tree	23,907	-	23,907
Sew & Grow	28,787	-	28,787
Think Food	63,416	-	63,416
Urban Bee-lievers	28,823	-	28,823
Foundation Learning	20,513	116,807	137,320
Governance	-	24,488	24,488
Support costs	-	291,185	291,185
	<u>381,890</u>	<u>432,480</u>	<u>814,370</u>

MILTON KEYNES CHRISTIAN FOUNDATION LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

7. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Childcare Pathways 2024 £	Cycle Saviours 2024 £	Growing People 2024 £	Learning Tree 2024 £	Sew & Grow 2024 £
Staff costs	57,347	49,866	33,245	16,622	30,475
Depreciation	-	338	837	-	-
Materials/resources	4,883	27,792	8,301	323	4,566
Recruitment	673	2,200	525	-	65
Travel	81	8,538	96	214	453
Premises	-	12,876	8,516	-	-
Other	837	-	280	-	-
	<u>63,821</u>	<u>101,610</u>	<u>51,800</u>	<u>17,159</u>	<u>35,559</u>

	Think Food 2024 £	Urban Bee-lievers 2024 £	Foundation House 2024 £	Total funds 2024 £
Staff costs	59,842	24,103	-	271,500
Depreciation	202	-	-	1,377
Materials/resources	19,027	3,186	17,286	85,364
Recruitment	405	-	764	4,632
Travel	-	5	7,348	16,735
Premises	-	-	-	21,392
Other	-	-	-	1,117
	<u>79,476</u>	<u>27,294</u>	<u>25,398</u>	<u>402,117</u>

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(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

7. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	<i>Childcare Pathways 2023 £</i>	<i>Cycle Saviours 2023 £</i>	<i>Growing People 2023 £</i>	<i>Learning Tree 2023 £</i>	<i>Sew & Grow 2023 £</i>
Staff costs	52,775	53,283	36,187	21,713	22,617
Materials/resources	4,133	31,428	8,409	1,885	5,333
Recruitment	24	777	180	256	837
Travel	32	7,688	1,353	53	-
Premises	-	16,604	3,571	-	-
	<u>56,964</u>	<u>109,780</u>	<u>49,700</u>	<u>23,907</u>	<u>28,787</u>

	<i>Think Food 2023 £</i>	<i>Urban Bee-lievers 2023 £</i>	<i>Foundation House 2023 £</i>	<i>Total funds 2023 £</i>
Staff costs	47,045	26,237	-	259,857
Materials/resources	16,217	2,458	13,928	83,791
Recruitment	42	-	385	2,501
Travel	-	128	6,201	15,455
Premises	-	-	-	20,175
Other	112	-	-	112
	<u>63,416</u>	<u>28,823</u>	<u>20,514</u>	<u>381,891</u>

MILTON KEYNES CHRISTIAN FOUNDATION LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Foundation Learning 2024 £	Governance 2024 £	Miscellaneous 2024 £	Total funds 2024 £
Staff costs	109,984	-	249,432	359,416
Depreciation	-	-	4,143	4,143
Materials/resources	-	-	1,906	1,906
Recruitment	-	157	3,531	3,688
Travel	-	-	517	517
Premises	-	-	43,457	43,457
General office & finance staff	-	-	36,587	36,587
Communications	-	-	18,602	18,602
Legal & professional	3,270	-	500	3,770
Bank charges	-	-	216	216
Other	-	7,483	45,994	53,477
Audit and accounts fees	-	7,500	-	7,500
Bookeeping	-	18,649	-	18,649
	113,254	33,789	404,885	551,928

MILTON KEYNES CHRISTIAN FOUNDATION LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

7. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	<i>Foundation Learning 2023 £</i>	<i>Governance 2023 £</i>	<i>Miscellaneous 2023 £</i>	<i>Total funds 2023 £</i>
Staff costs	115,047	-	189,534	304,581
Depreciation	-	-	3,752	3,752
Materials/resources	-	-	54	54
Recruitment	-	777	2,977	3,754
Travel	-	-	545	545
Premises	-	-	31,560	31,560
General office & finance staff	-	-	22,494	22,494
Communications	-	-	4,379	4,379
Legal & professional	1,760	-	26,950	28,710
Bank charges	-	-	480	480
Other	-	16,461	8,460	24,921
Audit and accounts fees	-	7,250	-	7,250
	<u>116,807</u>	<u>24,488</u>	<u>291,185</u>	<u>432,480</u>

8. Auditors' remuneration

	2024 £	2023 £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	<u>7,500</u>	<u>7,250</u>

9. Staff costs

	2024 £	2023 £
Wages and salaries	576,034	515,458
Social security costs	40,989	37,037
Contribution to defined contribution pension schemes	13,893	11,944
	<u>630,916</u>	<u>564,439</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

9. Staff costs (continued)

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

	2024 No.	2023 No.
Administration	11	11
Think Food	2	1
Childcare Pathways	3	3
Cycle Saviours	3	3
Growing People	2	2
Sew & Grow	2	1
Urban Bee-lievers	1	1
Learning Tree	1	1
Foundation House	2	2
Foundation Learning	7	6
	<u>34</u>	<u>31</u>

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

The total remuneration for key management personnel amounted to £116,417 (2023 - £102,769).

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, no Trustee expenses have been incurred (2023 - £NIL).

11. Taxation

There is no charge to corporation tax in these financial statements as the Charity has gained exemption due to application of trading profits to the purpose of the Charity.

MILTON KEYNES CHRISTIAN FOUNDATION LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

12. Tangible fixed assets

	Freehold property £	Improvements to property £	Fixtures and equipment £	Total £
Cost or valuation				
At 1 April 2023	1,156,667	55,713	190,464	1,402,844
Additions	-	19,833	609	20,442
At 31 March 2024	1,156,667	75,546	191,073	1,423,286
Depreciation				
At 1 April 2023	106,771	55,592	183,171	345,534
Charge for the year	7,711	3,794	2,440	13,945
At 31 March 2024	114,482	59,386	185,611	359,479
Net book value				
At 31 March 2024	1,042,185	16,160	5,462	1,063,807
At 31 March 2023	1,049,896	121	7,293	1,057,310

Included in freehold property is land valued at £771,111 that has not been depreciated.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

13. Fixed asset investments

	Other fixed asset investments £
Cost or valuation	
At 1 April 2023	600
At 31 March 2024	600
Net book value	
At 31 March 2024	600
At 31 March 2023	600

14. Stocks

	2024 £	2023 £
Finished goods and goods for resale	10,000	10,000

15. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	35,210	52,285
Other debtors	21,232	955
Prepayments and accrued income	23,618	30,780
	80,060	84,020

MILTON KEYNES CHRISTIAN FOUNDATION LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

16. Creditors: Amounts falling due within one year

	2024 £	2023 £
Bank overdrafts	625	959
Trade creditors	41,095	21,005
Other taxation and social security	10,225	16,535
Other creditors	7,885	5,336
Accruals and deferred income	72,762	74,946
	<u>132,592</u>	<u>118,781</u>
	2024 £	2023 £
Deferred income		
Deferred income at 1 April 2023	69,912	53,070
Resources deferred during the year	55,239	59,098
Amounts released from previous periods	(69,912)	(42,256)
	<u>55,239</u>	<u>69,912</u>

MILTON KEYNES CHRISTIAN FOUNDATION LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

17. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
Unrestricted funds				
Designated funds				
Designated fixed assets	1,086,008	-	-	1,086,008
Designated legacy	2,009	-	-	2,009
	<u>1,088,017</u>	<u>-</u>	<u>-</u>	<u>1,088,017</u>
General funds				
General Funds - all funds	305,827	783,736	(945,243)	144,320
	<u>1,393,844</u>	<u>783,736</u>	<u>(945,243)</u>	<u>1,232,337</u>
Restricted funds				
TF - Other Grant	-	8,054	(8,054)	-
Childcare grants	-	1,894	(748)	1,146
	<u>-</u>	<u>9,948</u>	<u>(8,802)</u>	<u>1,146</u>
Total of funds	<u><u>1,393,844</u></u>	<u><u>793,684</u></u>	<u><u>(954,045)</u></u>	<u><u>1,233,483</u></u>

The year end designated legacy balance of £2,009 relates to a bequest of £10,000 made to MKCF in April 2019. This has been designated for use on the Urb Farm enterprise, of which £nil (2023 - £nil) of further expenditure was incurred in the year.

The nature of each restricted fund is briefly described below:

Think Food Grant - £8,054 was given to us by Milton Keynes Community Foundation to purchase new kitchen equipment for our Think Food social enterprise to increase our bread baking capacity.

Childcare grant - Deprivation Allocation Funding was provided to us by Milton Keynes City Council to support the Personal, Social, Emotional and Communication and Language development of the most vulnerable children who attend our Nursery. The balance as at 31 March 2024 was £1,146.

MILTON KEYNES CHRISTIAN FOUNDATION LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

17. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2023 £</i>
Unrestricted funds				
Designated funds				
Designated fixed assets	1,086,008	-	-	1,086,008
Designated legacy	2,009	-	-	2,009
	<u>1,088,017</u>	<u>-</u>	<u>-</u>	<u>1,088,017</u>
General funds				
Unrestricted free reserves	314,212	777,108	(785,493)	305,827
	<u>314,212</u>	<u>777,108</u>	<u>(785,493)</u>	<u>305,827</u>
Total Unrestricted funds	<u>1,402,229</u>	<u>777,108</u>	<u>(785,493)</u>	<u>1,393,844</u>
Restricted funds				
Shaw Grant	32	-	(32)	-
Tipi Pledge	767	-	(767)	-
MK Comm. Found. - Preserves	172	-	(172)	-
Lloyds Recovery Grant	130	-	(130)	-
MK Comm. Found.	1,321	-	(1,321)	-
AHF Transforming Heritage Grant	-	21,645	(21,645)	-
Urban Bee-Lievers	-	3,730	(3,730)	-
Cycle Project- Grant	-	1,000	(1,000)	-
TF - Other Grant	-	81	(81)	-
	<u>2,422</u>	<u>26,456</u>	<u>(28,878)</u>	<u>-</u>
Total of funds	<u><u>1,404,651</u></u>	<u><u>803,564</u></u>	<u><u>(814,371)</u></u>	<u><u>1,393,844</u></u>

MILTON KEYNES CHRISTIAN FOUNDATION LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

18. Summary of funds

Summary of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
Designated funds	1,088,017	-	-	1,088,017
General funds	305,827	783,736	(945,243)	144,320
Restricted funds	-	9,948	(8,802)	1,146
	<u>1,393,844</u>	<u>793,684</u>	<u>(954,045)</u>	<u>1,233,483</u>

Summary of funds - prior year

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
Designated funds	1,088,017	-	-	1,088,017
General funds	314,212	777,108	(785,493)	305,827
Restricted funds	2,422	26,456	(28,878)	-
	<u>1,404,651</u>	<u>803,564</u>	<u>(814,371)</u>	<u>1,393,844</u>

19. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	1,063,807	-	1,063,807
Fixed asset investments	600	-	600
Current assets	300,522	1,146	301,668
Creditors due within one year	(132,592)	-	(132,592)
Total	<u>1,232,337</u>	<u>1,146</u>	<u>1,233,483</u>

MILTON KEYNES CHRISTIAN FOUNDATION LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

19. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	1,057,310	1,057,310
Fixed asset investments	600	600
Current assets	454,715	454,715
Creditors due within one year	(118,781)	(118,781)
Total	1,393,844	1,393,844

20. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	2023 £
Net expenditure for the period (as per Statement of Financial Activities)	(160,361)	(10,807)
Adjustments for:		
Depreciation charges	13,945	12,259
Dividends, interest and rents from investments	(3,008)	(595)
Loss on the sale of fixed assets	-	1,026
Decrease/(increase) in stocks	-	(10,000)
Decrease/(increase) in debtors	3,818	(48,934)
Increase in creditors	13,953	16,310
Fixed Assets additions	(20,442)	-
Net cash used in operating activities	(152,095)	(40,741)

21. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	211,608	360,695
Total cash and cash equivalents	211,608	360,695

MILTON KEYNES CHRISTIAN FOUNDATION LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

22. Analysis of changes in net debt

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash at bank and in hand	360,695	(149,087)	211,608
Bank overdrafts repayable on demand	(959)	334	(625)
	<u>359,736</u>	<u>(148,753)</u>	<u>210,983</u>

23. Pension commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £13,893 (2023 - £11,944). There were contributions payable to the fund at the balance sheet date of £4,420 (2023 - £4,420) and are included in creditors.

24. Operating lease commitments

At 31 March 2024 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024 £	2023 £
Not later than 1 year	6,800	6,800
Later than 1 year and not later than 5 years	7,250	13,550
Later than 5 years	40,500	41,000
	<u>54,550</u>	<u>61,350</u>

25. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 March 2024.

Milton Keynes Christian Foundation Limited

Registered address:

Foundation House

The Square

Aylesbury Street

Wolverton,

Milton Keynes

MK12 5HX

Company number: 01967963

Charity number: 293546

Hillier Hopkins LLP
249 Silbury Boulevard
Milton Keynes
Bucks
MK9 1NA

Dear Sirs

The following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience such as we consider necessary in connection with your audit of the charitable company's financial statements for the year ended 31 March 2024. These enquiries have included inspection of supporting documentation where appropriate and are sufficient to satisfy ourselves that we can make each of the following representations. All representations are made to the best of our knowledge and belief.

General

- 1 We have fulfilled our responsibilities as directors / trustees as set out in the terms of your engagement letter, under the Companies Act 2006 / Charities Act 2011 for preparing financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), for being satisfied that they give a true and fair view and for making accurate representations to you.
- 2 All the transactions undertaken by the charitable company have been properly reflected and recorded in the accounting records.
- 3 All the accounting records have been made available to you for the purpose of your audit. We have provided you with unrestricted access to all appropriate persons within the charitable company, and with all other records and related information requested, including minutes of all management and trustee meetings and correspondence with The Charity Commission.
- 4 The financial statements are free of material misstatements, including omissions. We acknowledge our role as informed management and confirm our agreement to the adjusting journals attached.
- 5 The effects of uncorrected misstatements (as set out in the appendix to this letter) are immaterial both individually and in total.

Internal control and fraud

- 6 We acknowledge our responsibility for the design, implementation and maintenance of internal control systems to prevent and detect fraud and error. We have disclosed to you the results of our risk assessment that the financial statements may be misstated as a result of fraud.
- 7 We have disclosed to you all instances of known or suspected fraud affecting the entity involving management, employees who have a significant role in internal control or others that could have a material effect on the financial statements.
- 8 We have also disclosed to you all information in relation to allegations of fraud or suspected fraud affecting the entity's financial statements communicated by current or former employees, analysts, regulators or others.

Assets and liabilities

- 9 The charitable company has satisfactory title to all assets and there are no liens or encumbrances on the charitable company's assets, except for those that are disclosed in the notes to the financial statements.
- 10 All actual liabilities, contingent liabilities and guarantees given to third parties have been recorded or disclosed as appropriate.
- 11 We have no plans or intentions that may materially alter the carrying value and where relevant the fair value measurements or classification of assets and liabilities reflected in the financial statements.

Accounting estimates

- 12 Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.

Loans and arrangements

- 13 The charitable company has not granted any advances or credits to, or made guarantees on behalf of, directors other than those disclosed in the financial statements.

Legal claims

- 14 We have disclosed to you all claims in connection with litigation that have been, or are expected to be, received and such matters, as appropriate, have been properly accounted for, and disclosed in, the financial statements.

Laws and regulations

- 15 We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial statements.

Related parties

- 16 Related party relationships and transactions have been appropriately accounted for and disclosed in the financial statements. We have disclosed to you all relevant information concerning such relationships and transactions and are not aware of any other matters which require disclosure in order to comply with legislative and accounting standards requirements.

Subsequent events

- 17 All events subsequent to the date of the financial statements which require adjustment or disclosure have been properly accounted for and disclosed.

Going concern

- 18 We believe that the charitable company's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the charitable company's needs. We have considered a period of twelve months from the date of approval of the financial statements. We believe that no further disclosures relating to the charitable company's ability to continue as a going concern need to be made in the financial statements.

Grants and donations

- 19 All grants, donations and other income, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions in the application of such income.

Other

- 20 We confirm that the accruals and deferred income balance of £72,762 is complete and valid liability of the charity as at 31 March 2024.
- 21 We confirm that value of the stock at the year-end was £10,000, and it is valued at the lower of cost and net realisable value.
- 22 We confirm that the restricted funds brought forward have all been spent in accordance with their restrictions and there are no balances to be carried forward into 2025.
- 23 We confirm that we are comfortable that the properties held in fixed asset at their net book value of £1,042,185 do not require any impairment as at 31 March 2024.

24 We confirm that trade debtors balance is accurately stated at £35,210 after accounting for bad debt provision of £30,115.

We acknowledge our legal responsibilities regarding disclosure of information to you as auditors and confirm that so far as we are aware, there is no relevant audit information needed by you in connection with preparing your audit report of which you are unaware.

Each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that you are aware of that information.

Yours faithfully

Printed name: Jennifer Mills

Signed:

Signed by:


45EC0550869A486

Signed on behalf of the board of trustees

Date: 21-12-2024 | 21:45 GMT

Trustees:

Mr J G Ghaleb
Mr D H Head
Rev P Sharrocks
Rev J M Mills, Chair
Ms M Brown (resigned 18 January 2024)
Mrs J Cooper-Bennett
Rev Dr M Cotes
Ms C Veal (appointed 16 June 2023)
Dr P Wall (appointed 16 June 2023)
Ms P Tedd (resigned 16 May 2023)

Milton Keynes Christian Foundation Limited

Year End: 31 March 2024

Adjusting journal entries

Date: 01/04/2023 To 31/03/2024

N3. 1

Prepared by UB 03/11/2024	Reviewed by	Final Review
RI Review GF 29/11/2024	EQC Review	

Initial


Number	Date	Name	Account No	Reference	Debit	Credit	Net Income (Loss)	Amount Chg	Recurrence	
Net Income (Loss) Before Adjustments							-155,836			
3	31/03/2024	MKCF Current Account	100200	I1. 1		1,194				
3	31/03/2024	Suspense Account	999998	I1. 1	1,194					
being to write off unexplained difference in bank. Agreed with client					1,194	1,194	-157,030	-1,194		
5	31/03/2024	Freehold Stratford Road - Depreciat	000730	E1. 5		7,711				
5	31/03/2024	Rent (freehold depreciation) & Rates	756000	E1. 5	7,711					
Being depreciation on freehold properties (agreed with client)					7,711	7,711	-164,741	-7,711		
7	31/03/2024	Deferred Income	200111	L1. 2	1,146					
7	31/03/2024	Childcare - Grants	400721	L1. 2		1,146				
Being to move Deprivation funding from deferred income to grant income					1,146	1,146	-163,595	1,146		
15	31/03/2024	Other debtors	HH100	J2. 5	12,843					
15	31/03/2024	Other debtors	HH100	J2. 5	2,112					
15	31/03/2024	Solar panels income	HH101	J2. 5		12,843				
15	31/03/2024	Accruals	200110	J2. 5	4,854					
15	31/03/2024	Cycle Project - Rent	502569	J2. 5		2,112				
15	31/03/2024	FH Electricity	752200	J2. 5		4,854				
over accrued electricity costs and income from solar panels received post year end and not accounted for. Credit note received for service charges.					19,809	19,809	-143,786	19,809		
18	31/03/2024	L/Term L/hold property-depn charge	1026	J1. 1		2,443				
18	31/03/2024	Leasehold Improvements Additions	HH27	J1. 1	7,330					
18	31/03/2024	TF - Common Ground Cafe - Mat/Re	501630	J1. 1		7,330				
18	31/03/2024	FH Improvements - Depreciation	757000	J1. 1	2,443					
New oven additon.					9,773	9,773	-138,899	4,887		
25	31/03/2024	Provision for Bad Debts	100101	H2. 1. 2		29,515				
25	31/03/2024	Bad debt expense	757011A	H2. 1. 2	29,515					
Old debts unpaid at Dec 24 related to March 24 YE.					29,515	29,515	-168,414	-29,515		
							69,148	69,148	-168,414	-12,578

Milton Keynes Christian Foundation Limited
Year End: 31 March 2024
Proposed/unrecorded journal entries
Date: 01/04/2023 To 31/03/2024

Initial


Prepared by	Reviewed by	Final Review
UB 03/11/2024		
RI Review	EQC Review	
GF 29/11/2024		

N3. 2

Number	Date	Name	Account No	Reference	Debit	Credit	Proposed Net Income (Loss)	Proposed Amount Chg	Recurrence
Net Income (Loss)							-160,361		
9	31/03/2024	Prepayments	100110	H1. 3	1,124				
9	31/03/2024	Other - Misc Income	402040	H1. 3		1,124			
Cut off error on sales testing.									
					1,124	1,124	-159,237	1,124	
16	31/03/2024	Deferred Income	200111	J2.3AR		5,750			
16	31/03/2024	Urban Beelievers - other sales	400411	J2.3AR	5,750				
Beehive deferred income not accounted for.									
					5,750	5,750	-164,987	-5,750	
17	31/03/2024	Deferred Income	200111	J2. 3. 1	7,466				
17	31/03/2024	MKC - Special Needs	400005	J2. 3. 1		7,466			
ESFA Deferred income calculations.									
					7,466	7,466	-157,521	7,466	
27	31/03/2024	Debtors Control Account	100100	H2. 1. 2		13,213			
27	31/03/2024	Bad debt expense	757011A	H2. 1. 2	13,213				
MK Council invoices in dispute.									
					13,213	13,213	-170,734	-13,213	
					27,553	27,553	-170,734	-10,373	