

# Ten Foundations

(A company limited by guarantee, not having a share capital)

## TRUSTEES' ANNUAL REPORT

for the financial year ended 29 February 2024

The trustees present their Trustees' Annual Report, combining the Directors' Report and Trustees' Report, and the unaudited financial statements for the financial year ended 29 February 2024.

The financial statements are prepared in accordance with the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Trustees' Report contains the information required to be provided in the Trustees' Annual Report under the Statement of Recommended Practice (SORP) guidelines. The trustees of the company are also charity trustees for the purpose of charity law and under the company's constitution are known as members of the board of trustees.

In this report, the trustees of Ten Foundations present a summary of its purpose, governance, activities, achievements and finances for the financial year 29 February 2024.

The charity is a registered charity and hence the report and results are presented in a form which complies with the requirements of the Companies Act 2006 and, although not obliged to comply with the Statement of Recommended Practice applicable in the UK and Republic of Ireland FRS 102, the organisation has implemented its recommendations where relevant in these financial statements.

### Mission, Objectives and Strategy

#### Objectives

Ten Foundations ("the Company") seeks to benefit children and young people who are in need of assistance as a result of their poverty, health or social and economic circumstances in the Philippines. The direct benefit flowing from the Company's poverty relief work is the provision of safe and secure sheltered accommodation to allow homeless children to live, learn, grow and develop and to have any medical needs attended to.

The foundation provides support through:

1. The provision of accommodation and support to young homeless people;
2. A regular feeding programme to families in the community and schools to supplement inadequate diets;
3. Providing equipment, skills, training and logistical support to family groups and individuals to manufacture products for sale locally and internationally;
4. Awarding educational bursaries.

#### Review of Activities, Achievements and Performance

We are pleased to present the Trustees' Report for Ten Foundations, summarizing our progress and key achievements during the period from 1st March 2023 to 28th February 2024. Our core mission remains focused on improving livelihoods, empowering vulnerable communities, and promoting fair trade and global citizenship. Below is an overview of the main developments over the past year.

##### Livelihood Programme

Our livelihood programme continues to grow and empower mothers, providing them with sustainable income opportunities. We now have 70 mothers employed in the programme, with 4 new mothers joining over this reporting period. This initiative not only offers them financial stability but also positively impacts their families and communities.

##### Housing Project

In response to the inadequate living conditions many of our programme participants face, we launched a new housing project this year. The first major milestone was achieved with the purchase of 1 hectare of land through a deposit payment. Over the next few years, 40 homes will be constructed for the mothers involved in our programme. These homes will greatly improve their living standards and offer security for their families. To support this effort, volunteer teams from Ireland will assist in the building process, making this project a truly collaborative effort.

##### Schoolbag Production and Education Outreach

Our schoolbag production is expanding as more mothers join the programme. These fair-trade schoolbags have become a vital part of our educational outreach initiatives. This year, we shipped a full container of schoolbags to Ireland in preparation for our school visits. During these visits, we engage with students to discuss important topics such as fair trade, global citizenship, and the world around us. These interactions foster awareness and understanding of the positive global impact of ethical consumerism.

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Alternative Learning System (ALS)

We are proud to report that one of our programme participants, Darwena, successfully passed her Alternative Learning System (ALS) exams. She will now begin her journey into high school, a significant achievement that highlights the transformative power of education within our community.

#### Looking Forward

In the coming year, we are excited to continue expanding our livelihood programme, build new homes, and enhance our educational outreach initiatives. The progress we have made so far is only possible thanks to the dedication of our team, volunteers, and supporters.

#### Conclusion

The Trustees express their deep appreciation to all who have contributed to Ten Foundations over the past year. We remain committed to our mission of creating lasting change, improving livelihoods, and fostering education and awareness for a better future.

#### Financial Results

At the end of the financial year the charity has assets of £10,161 (2023 - £10,204) and liabilities of £0.00 (2023 - £0.00). The net assets of the charity have decreased by £(43).

#### Trustees

The trustees who served throughout the financial year, except as noted, were as follows:

Ian Campbell  
Sarah Cushnan  
Arlene Monroyo  
Eileen McGuigan  
Mark Congdon

In accordance with the Constitution, the trustees retire by rotation and, being eligible, offer themselves for re-election.

#### Compliance with Sector-Wide Legislation and Standards

The charity engages pro-actively with legislation, standards and codes which are developed for the sector. Ten Foundations subscribes to and is compliant with the following:

- The Companies Act 2006
- The Charities SORP (FRS 102)

Approved by the Board of Trustees on 2 October 2024 and signed on its behalf by:



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Ian Campbell  
Trustee