



MACE FOUNDATION

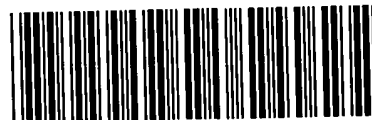
Report and Financial Statements

For the year ended 31 December 2021

Charity number: 1150134

Company number: 08144743

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Legal and administrative information**Reference and administrative details****Trustees**

Mr M Reynolds (Chairman)
Mr R Abbate
Dr J Grant (*resigned 3rd August 2022*)
Ms H Livesey (Treasurer) (*resigned 10th June 2021*)
Ms I McAllister (*resigned 22nd May 2022*)
Mr J Millett
Mrs D Reynolds
Ms B Welch
Ms K White (*appointed 15th July 2021*)

Secretary

Ms C Pate

Executive management

Mr D Hone (Chief Executive Officer)
Mrs J Drummond (Head of Fundraising and Partnerships)
Mrs J Zhu (Finance Manager)

Registered office and operation address

155 Moorgate
London
United Kingdom
EC2M 6XB

Registered Company number

08144743

Registered Charity number

1150134

Independent Examiner

P D Newton FCA
Jacob Cavenagh & Skeet
Chartered Accountants
5 Robin Hood Lane
Sutton
Surrey SM1 2SW

Bankers

Barclays Bank Plc
London Corporate Banking
Level 28, 1 Churchill Place
Canary Wharf, London
E14 5HP

Report of the Trustees for the year ended 31 December 2021

The Trustees are pleased to present their report together with the financial statements of the Mace Foundation for the year ended 31 December 2021.

Structure, governance, and management

The Foundation was incorporated as a private company limited by guarantee on 16 July 2012 (registration number 08144743) and is a registered charity (registration number 1150134). It operates in accordance with its articles of association which were adopted by special resolution on 19 November 2012 and as amended by Special Resolution on 9 April 2019.

Trustees are appointed in accordance with the articles of association of the Foundation. Following an amendment to the governing documents the Foundation Trustees are no longer required to retire by rotation through their period in office. Trustees are required however to give due consideration every five years as to whether the retirement or rotation of Trustees should be reintroduced to ensure the continued good governance of the Foundation and thereon vote upon. To date, all Trustees have been recruited from employees of Mace Limited. Potential candidates are selected through consideration of their leadership, governance, finance, and strategic experience and are appointed in accordance with any skills gaps that have been identified. All Trustees are employees or connected persons of employees of Mace Limited, which is the main funder of the Foundation.

Trustee inductions are individually tailored to meet the needs of each Trustee. External Trustee training is offered to all Trustees who are new to such a role covering topics such as duties of Trustees under company and charity law, governance and effective interpersonal relationships. Trustees who have previously undertaken Trustee training are invited to undertake refresher courses as required. Training needs are assessed individually on an annual basis.

The Foundation is governed by the Trustees who met 4 times for Trustee meetings in 2021 (2020:4). Decisions are taken collectively with questions arising at meetings decided by a majority of votes. The Chairman has a second or casting vote in the event of an equality of votes.

The Mace Foundation's executive team consists of three members: a Chief Executive Officer, a Finance Manager, and a Head of Partnerships and Fundraising. All members of staff are employed by Mace Limited and seconded to the Mace Foundation. In addition to their work for the Foundation, they may undertake work for Mace Limited.

Related parties

The Mace Foundation was set up by the Mace group of companies to direct its charitable giving and activities. Trustees are Mace employees, or their connected persons and the current Chairman of the Foundation is the Group Chairman and Chief Executive of Mace, Mark Reynolds. Mace Limited is also the major funder of the Foundation, having committed itself to donating £300,000 or 1% of pre-tax profits whichever is the higher, together with the net profit of Mace Limited activities for the Mace Foundation.

Further, Mark Reynolds and Jason Millett are both directors and shareholders of Mace Finance Limited, the ultimate parent company of Mace Limited. Mark Reynolds was also a Trustee of LandAid (resigned on 31 December 2021), a former strategic charity partner who continues to be an informal beneficiary. Debbi Reynolds is the wife of Mark Reynolds. Several Trustees made small or immaterial donations to the Foundation or partners, but these do not warrant further disclosure.

Objectives and activities

The Foundation's objects are such charitable purposes for the public benefit as are exclusively charitable according to the laws of England and Wales as the Trustees may from time to time determine, but not exclusively by the provision of grants.

The Foundation is committed to making a positive difference in the communities where Mace operates through charitable activities which benefit the communities for the long term. The Foundation does this on two levels: strategic charity partnerships and a match funding programme.

The key theme for the Foundation is giving back to communities with a focus on the following areas:

- Economic inequality – investing in long term support of local communities and supporting homelessness causes
- Education and employment – practical support to educate disadvantaged and vulnerable people and help them secure employment
- Health, Wellbeing and Environment- making a difference to the lives of people impacted by health and wellbeing issues with a particular focus on mental health support.

The Foundation looks to find suitable strategic charity partners and signs multi-year agreements to provide targeted funding for projects. In 2020, Mind and St. Mungo's were appointed as 3- year strategic charity partners. In 2021, the Foundation set up an official two-year partnership with Dubai Cares to help break the cycle of poverty, illiteracy, and low expectations through education in developing countries.

Achievements and performance

Despite the ongoing challenges of the global pandemic, Trustees are proud to announce in 2021, the Mace Foundation and Mace people donated over half a million to charities, giving back to hundreds of communities around the world. The monetary value is made up of funds donated by the Mace Foundation (£316,169) plus the funds donated by Mace people captured via the Foundation's match funding programme (£203,972).

Match funding

Our match funding programme remains at the heart of the Foundation and allows Mace people to increase funds they are raising for a charity close to their hearts and in their communities. £289,525 (2020: £112,009) was raised for 86 charities via this programme. A few examples of the potential impact this programme made in 2021:

- 300 woman given access to virtual training and tools to help them secure employment in America via Dress for Success.
- 950 people living with cancer supported via online vital emotional, practical and financial support.
- Over £12,500 raised for children's charities which could provide 300 cartons of therapeutic food for children in need.
- £8,848 raised for Royal British Legion could help to pay for a case officer to provide one-to-one support to 29 veterans during a year.

"Together with my family we took part in a 10k walk in memory of my grandfather who had dementia. We raised money for the hospice who looked after him. We raised over £1,000 to help make a real difference." Mace Foundation match funding beneficiary

Strategic charity partnerships

As a result of the Foundation's grants, during 2021 our strategic charity partners, Dubai Cares, Mind and St Mungo's, were able to provide much needed services to some of the most disadvantaged and vulnerable people in our communities. As well as making a difference to the lives of their beneficiaries, these partnerships engage Mace staff through fundraising challenges, volunteering, and pro bono opportunities. Some of the key achievements of 2021 include:

- Leaving a legacy in Cambodia by raising £42,043 to build and operate a school as part of Dubai Cares Adopt a school initiative.
- Our annual donation to Mind supported their Information Services project and enabled them to meet increasing demand across helplines, online information and their peer-support platform, Side by Side. This has included creating information resources on changing coronavirus restrictions, in order to support anyone experiencing a mental health problem through the pandemic. Together with our donation, Mind's Information Services have supported 16.7million website visits, helpline enquires, publications distributed and video views.
- Helping 1,383 people leave the streets and secure accommodation by funding St Mungo's Westminster Street Outreach Service and providing 194 vulnerable individuals across Westminster with a Christmas present and a seven-day festive meal pack.
- Supporting 500 people have a sustained recovery from homelessness by receiving training and employment via St Mungo's Construction Skills Training and ReVive programme.
- Transformed a Women's Shelter into a safe home by giving back over £150,000 worth of pro bono support.

"I went to Mind when the combination of lockdowns, online bullying and isolation became too much for me to bear. They helped me back on my path when I was at my lowest and I'm eternally grateful."
Mind beneficiary

Financial review

The Foundation's income for the year totalled £442,729 (2020: £381,253) whilst expenditure totalled £424,571 (2020: £356,546) of which £316,169 (2020: £277,958) relates to direct charitable expenditure. Income and Expenditure in 2020 was impacted by the Covid-19 pandemic.

Funding comes from three main sources: Mace Limited donations £295,000 (2020: £260,000), Mace Limited employee and affiliate fundraising £141,117 (2020: £120,948), and other donations £6,612 (2020: £305).

Charitable expenditure of £316,169 (2020: £277,958) was made up of strategic charity partnerships £130,000 (2020: £120,000), direct donations to charities £100,728 (2020: £123,780) and employee and project match funding donations £85,441 (2020: £34,178). Support and governance costs totalled £106,056 (2020: £78,180).

£38,140 of restricted expenditure was made in 2021 (2020: £109,151); the majority relating to Mace employee fundraising donations for strategic charity partners and a £5,000 donation to Aids Care Education and Training.

Reserves

On 31 December 2021 reserves totalled £91,196 (2020: £73,038). The Trustees had previously agreed that no more than five per cent (5%) of the Foundation's annual income should normally be retained as unrestricted funds at the year-end. The actual level of reserves is reviewed annually in December and Trustees agreed that the 2021 surplus reserves should be brought forward to 2022 to mitigate against any future potential fundraising shortfalls.

Risk management

The Trustees have undertaken their annual review of the major risks to which the Foundation is exposed and are satisfied that appropriate mitigating actions are in place to reduce or control each risk.

A new risk area has been identified under operational/governance with regards to the Foundation ensuring, on an annual basis, that they are following best practice and where appropriate Gambling Commission codes of practice to demonstrate compliance with the terms of the lottery license.

Grant making policy

The Mace Foundation does not consider external requests for grants or donations, focusing support on specific charities and not-for-profit organisations which build on existing relationships through Mace Limited employees and projects. All requests are subject to Trustee approval and must align with the Foundation's charitable objectives.

The Mace Foundation was able to help more communities thrive by making donations to LandAid, Great Ormand Street Hospital, WheelPower, Feeding America, and the Frida Hartley Women Shelter in South Africa. Over the course of the year these donations were able to:

- Provide 5 young people with a stepping-stone out of homelessness and into a home for one year
- Enabled 166 families to stay with their seriously ill children at Great Ormand Street Hospital over the Christmas period
- Up-skilled 224 WheelPower volunteers by providing them with the tools to better engage wheelchair users in inclusive sports sessions
- 6,637 meals provided to families in need through the Feeding America network of food banks
- Help fight hunger in South Africa by providing hot meals throughout the year to families who are surviving below the food poverty line.

Plans for future periods

In 2021, Mace launched its new strategy through to 2026 and this shows not only the ambition for post pandemic growth (Grow Together) but also more effective employee engagement over the longer term. The objectives and goals of the Mace Foundation have similarly been focussed on increasing engagement and both raising increased resources and measuring the outputs (impact of its activities). There has been a deliberate synergy between the objectives and activities of the charity and the strategic goals of Mace. Whilst the Mace Foundation retains independence from the Mace Group the objects of the charity are such that its charitable giving is aligned to supporting the communities where Mace works.

Mace's 2021-2026 strategy has set a target of 50% of Mace people to be actively engaged with the Mace Foundation by 2026 and that Mace Foundation donates a further £6million to our charity partners and communities.

In response to Mace's new strategy the Mace Foundation executive team undertook a review of the future governance, engagement and growth of the Mace Foundation. This was carried out in a number of ways including gathering feedback from Mace's Group Board, Mace's top 200 cohort, Mace's

Wellbeing Ambassadors and setting up focus groups made up of Mace employees from different disciplines, business engines and locations. Feedback was reviewed and discussed by the Board of Trustees.

In considering the future governance, engagement and growth of the Foundation from 2022 onward there are three main strategic areas of focus:

1. Increasing engagement and participation of Mace people both in the UK and overseas
2. Increasing income and growing the charity to provide a platform for sustainable charitable grants
3. Effective utilisation of funds making grants to deliver increased outputs and impact.

2022 is due to be the last year of the Foundation's existing charity partnerships with Dubai Cares, Mind, and St Mungo's and will therefore be in many respects a transitional year. However, it also needs to be a year of relaunch and increased activity if the Foundation is going to take any significant steps to increase engagement and fundraising.

Public benefit

The Trustees have considered the Charity Commission's requirement in respect of public benefit. In their view, the charity meets, in full, the criteria to satisfy the test. The Trustees' annual report describes the activities undertaken to further its charitable purposes for the public benefit.

Political donations

Donations to political parties are specifically prohibited by the Mace Foundation. Therefore no donations were made within the year.

Directors and officer's insurance

During the year, the company provided directors' and officers' insurance cover.

Trustees' responsibilities in relation to the financial statements

The Trustees (who are also directors of Mace Foundation for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the directors' report) and the financial statements in accordance with 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).

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 and 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 in the Charities SORP
- make judgments and accounting estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for maintaining proper accounting records which 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

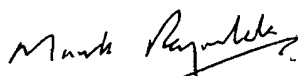
safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The maintenance and integrity of the charity's website is the responsibility of the Trustees. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislations in other jurisdictions.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

In preparing the trustees' report advantage has been taken of the small company's exemption.

Approved by the Trustees on 28 September 2022 and signed on their behalf by:



Mark Reynolds
Chairman

Independent Examiner's Report to the Trustees of Mace Foundation (the Company)

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2021 set out on pages 10 to 19.

Responsibilities and basis for report

As the charity's trustees (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of 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 the Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Paul Newton FCA
Jacob Cavenagh & Skeet
5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

Date: 28 September 2022

Statement of Financial Activities (including income and expenditure account)
for the year ended 31 December 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Income:							
Donations and legacies	3	404,589	38,140	442,729	272,102	109,151	381,253
Total income		404,589	38,140	442,729	272,102	109,151	381,253
Expenditure:							
Costs of raising funds							
Fundraising costs	4	(21,262)	-	(21,262)	(17,720)	-	(17,720)
Expenditure on charitable activities							
Donations payable	5	(365,169)	(38,140)	(403,309)	(229,675)	(109,151)	(338,826)
Total expenditure		(386,431)	(38,140)	(424,571)	(247,395)	(109,151)	(356,546)
Net income/(expenditure)		18,158	-	18,158	24,707	-	24,707
Net movement in funds							
Funds brought forward	11/12	73,038	-	73,038	48,331	-	48,331
Funds carried forward		91,196	-	91,196	73,038	-	73,038

All income and expenditure derive from continuing activities.

The notes on pages 13 to 19 form part of these financial statements.

Balance sheet at 31 December 2021

	Notes	2021 £	2020 £
Current Assets:			
Debtors	8	-	27,430
Cash at bank and in hand		188,766	63,110
		<u>188,766</u>	<u>90,540</u>
Liabilities:			
Creditors: Amounts falling due within one year	9	(97,570)	(17,502)
		<u>(97,570)</u>	<u>(17,502)</u>
Total net assets	10	<u>91,196</u>	<u>73,038</u>
The funds of the charity:			
Unrestricted funds	12	91,196	73,038
Restricted income funds	11	-	-
		<u>91,196</u>	<u>73,038</u>

The Trustees (directors) are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the period by virtue of Section 477, and that no member or members have requested an audit pursuant to Section 476 of the Act.

These financial statements have been prepared in accordance with the provisions available to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

The trustees acknowledge their responsibility for:

- (i) ensuring that the company keeps adequate accounting records which comply with Section 386 of the Act; and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its surplus or deficit for the financial period in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements were approved by the trustees and authorised for issue on 28 September 2022 and are signed on their behalf by:



Mark Reynolds
Chairman

The notes on pages 13 to 19 form part of these financial statements.

Company Number: 08144743

Statement of Cash Flows for the year ended 31 December 2021

	<i>Notes</i>	2021 £	2020 £
Net cash from/(used in) operating activities	15	125,656	(28,845)
Cash flows from investing activities		-	-
Cash flows from financing activities		-	-
Change in cash in the year		125,656	(28,845)
Cash at the beginning of the year		63,110	91,955
Cash at the end of the year		188,766	63,110

**Notes to the financial statements
for the year ended 31 December 2021****1. General information**

Mace Foundation is a registered charity (Charity Number: 1150134) and is a private company limited by guarantee (Company number: 08144743), incorporated in England and Wales and domiciled in England. The registered office is 155 Moorgate, London, EC2M 6XB.

2. Accounting policies

The principal accounting policies are set out below. The accounting policies have been adopted consistently throughout the year.

a) Basis of accounting

The accounts (financial statements) have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice: Accounting and Reporting by 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) – Charities SORP (FRS 102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and the Companies Act 2006.

The financial statements are presented in £ sterling and are rounded to the nearest £1.

The company constitutes a public benefit entity as defined by FRS 102.

b) Going concern

Having assessed the Foundation's financial position and plans for the foreseeable future in light of the impact of COVID-19, the Trustees are satisfied that it remains appropriate to prepare the financial statements on a going concern basis.

In 2021 and beyond, the donation from Mace Ltd as the main source of income for the charity remains a firm commitment and the Trustees expect the Mace Ltd donation will more than sufficiently cover all the very minimal fixed costs of the charity. The Trustees believe that the pipeline of thoughtfully planned fundraising events will provide the charity with the additional resources to continue its operations.

Through sound financial planning and additional proactive actions in response to the pandemic, the Trustees have concluded that COVID-19 will not materially affect the ability of the charity to continue as a going concern for the foreseeable future.

c) Income

Charitable donations - 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.

d) Expenditure

Expenditure is accounted for on an accruals basis and recognised when a liability is incurred.

Costs of raising funds are those costs incurred in attracting voluntary income.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include staff costs, non-recoverable VAT, sundry consumables, and governance costs. Governance costs are those costs primarily incurred in respect of compliance with statutory and constitutional requirements. The basis for the allocation of support costs is set out in note 7.

**Notes to the financial statements
for the year ended 31 December 2021 (continued)**

Donations payable are payments made to third parties in the furtherance of the charitable objectives of the Foundation. Multi-year grants to strategic charity partners are accounted for when the recipient has a reasonable expectation that they will receive a grant and when the Trustees are satisfied that the conditions included within the agreements have been met; this will usually be on an annual basis. Grant recipients are set out in note 6.

e) Fund structure

The funds held by the charity are either:

Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

f) VAT

The charitable company is not registered for VAT. Non-recoverable VAT is included within support costs.

g) Taxation

The charitable company is exempt from Corporation Tax on its charitable activities. The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

h) Financial instruments

The Foundation only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement values.

**Notes to the financial statements
for the year ended 31 December 2021 (continued)**
3. Donations and legacies

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Mace Limited donations	290,000	5,000	295,000	220,000	40,000	260,000
Mace Limited employee and affiliate fundraising	107,977	33,140	141,117	51,797	69,151	120,948
Other donations	6,612	-	6,612	305	-	305
	404,589	38,140	442,729	272,102	109,151	381,253

4. Fundraising costs

	Notes	Unrestricted Funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Unrestricted Funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Direct fundraising costs		(2,346)	-	(2,346)	(408)	-	(408)
Support and governance	7	(18,916)	-	(18,916)	(17,312)	-	(17,312)
		(21,262)	-	(21,262)	(17,720)	-	(17,720)

5. Charitable activities

	Notes	Unrestricted Funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Unrestricted Funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Grants to strategic charity partners	6	(130,000)	-	(130,000)	(120,000)	-	(120,000)
Donations to charities		(62,588)	(38,140)	(100,728)	(14,629)	(109,151)	(123,780)
Match funding donations to charities		(85,441)	-	(85,441)	(34,178)	-	(34,178)
Total donations		(278,029)	(38,140)	(316,169)	(168,807)	(109,151)	(277,958)
Support and governance	7	(87,140)	-	(87,140)	(60,868)	-	(60,868)
		(365,169)	(38,140)	(403,309)	(229,675)	(109,151)	(338,826)

Notes to the financial statements
for the year ended 31 December 2021 (continued)
6. Grant payments

- 100% of the grants and donations were to institutions. The table below shows details of the grants to the strategic charity partners.

	2021 £	2020 £
Proactive partnerships		
LandAid	-	10,000
Mind	55,000	55,000
St Mungo's	55,000	55,000
Dubai Cares	20,000	-
Total grants	130,000	120,000

7. Support costs

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Staff costs	(99,959)	-	(99,959)	(72,406)	-	(72,406)
Insurance	(1,898)	-	(1,898)	(1,450)	-	(1,450)
Bank charges	(369)	-	(369)	(126)	-	(126)
Non-recoverable VAT	(167)	-	(167)	(612)	-	(612)
Other costs	(573)	-	(573)	(995)	-	(995)
Governance costs	(3,090)	-	(3,090)	(2,591)	-	(2,591)
	(106,056)	-	(106,056)	(78,180)	-	(78,180)
Split:						
Fundraising costs (note 4)	(18,916)	-	(18,916)	(17,312)	-	(17,312)
Charitable activities (note 5)	(87,140)	-	(87,140)	(60,868)	-	(60,868)
	(106,056)	-	(106,056)	(78,180)	-	(78,180)

The Chief Executive Officer; Mace Foundation Finance Manager; Head of Partnerships and Fundraising are employed and paid by Mace Limited. They are seconded to the Foundation with the relevant costs re-charged to the Mace Foundation. The 3 (2020: 3) staff members during the year are all considered to be key management personnel. No employees received employee benefits of more than £60,000.

Governance costs include the independent examination charges for the year of £2,317 (including VAT) plus fees for preparation of the accounts of £773 (including VAT).

Support costs have been allocated to charitable activities and fundraising based on staff time.

Trustees' remuneration and expenses:

No trustees received any remuneration or benefits in kind during the period.

No travel or other expenses were reimbursed to trustees during the period.

Notes to the financial statements
for the year ended 31 December 2021 (continued)

8. Debtors

	2021	2020
	£	£
Accrued income	-	21,097
Mace Limited	-	6,333
	<u>-</u>	<u>27,430</u>

9. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	-	(2,942)
Credit card	(7,308)	(6,558)
Independent examination	(3,090)	(3,000)
Mace Limited	(64,103)	-
Unpaid charitable donations	(23,069)	(5,002)
	<u>(97,570)</u>	<u>(17,502)</u>

10. Allocation of net assets between funds

	Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total funds
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Current assets	188,766	-	188,766	90,540	-	90,540
Current liabilities	(97,570)	-	(97,570)	(17,502)	-	(17,502)
	<u>91,196</u>	<u>-</u>	<u>91,196</u>	<u>73,038</u>	<u>-</u>	<u>73,038</u>

Notes to the financial statements
for the year ended 31 December 2021 (continued)
11. Restricted funds - 2021

	Balance at 1 January 2021	Income	Expenditure	Balance at 31 December 2021
	£	£	£	£
Mace Limited Donations	-	38,140	(38,140)	-
Total restricted funds	-	38,140	(38,140)	-

Restricted funds - 2020

	Balance at 1 January 2020	Income	Expenditure	Balance at 31 December 2020
	£	£	£	£
Mace Limited Donations	-	109,151	(109,151)	-
Total restricted funds	-	109,151	(109,151)	-

Mace Limited Donations – These funds represent donations made from Mace Limited to the Mace Foundation for specific causes and the subsequent donation of these funds.

12. Unrestricted funds - 2021

	Balance at 1 January 2021	Income	Expenditure	Balance at 31 December 2021
	£	£	£	£
General Fund	73,038	404,589	(386,431)	18,158

Unrestricted funds – 2020

	Balance at 1 January 2020	Income	Expenditure	Balance at 31 December 2020
	£	£	£	£
General Fund	48,331	272,102	(247,395)	73,038

**Notes to the financial statements
for the year ended 31 December 2021 (continued)**
13. Liability of the Members

The charitable company does not have a share capital and is limited by guarantee. In the event of the charitable company being wound up, the maximum amount that each member is liable to contribute is one pound. As of 31 December 2021 there were 8 members (2020: 8).

14. Related party transactions

The Mace Foundation was set up by the Mace group of companies to direct its charitable giving and volunteering activities. Trustees are Mace employees or their connected persons and the current Chairman of the Foundation is the Chief Executive Officer of Mace, Mark Reynolds. Mace Limited is also the major funder of the Foundation, having committed to donating 1% of its budgeted pre-tax profits comprising Mace Limited donations and Mace Limited fundraising events each year.

Further, Mark Reynolds and Jason Millett are both directors and shareholders of Mace Finance Limited, the ultimate parent company of Mace Limited. Mark Reynolds is also a trustee of LandAid, one of Mace Foundation's strategic charity partners, having joined the LandAid board after it became a strategic partner. During the year a grant was paid to LandAid of £10,000 (2020 - £10,000) and £nil credit card expenditure was also reimbursed to LandAid (2020: £1,220). Additionally, Debbi Reynolds who is a Trustee of Mace Foundation is the wife of Mark Reynolds.

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

	2021	2020
	£	£
Net movement in funds	18,158	24,707
Decrease in debtors	27,430	17,831
Increase/(decrease) in creditors	80,068	(71,383)
Net cash from/(used in) operating activities	125,656	(28,845)