

## THE FOUNDATIONS PROJECT (UK)

Annual report and accounts for the year to 30 June 2022

Registered Company number: 08576037

Registered Charity number: 1154432



## **Directors' and Trustees' report**

The company is registered as a charity with the Charity Commission, registration number 1154432, and is limited by guarantee.

The object of the charity is to benefit disadvantaged children and young adults in Southern Africa. During the year, donations and tax relief were received totalling £(Nil [2021: £4,550] and donations were awarded totalling £(Nil [2021: £4,020].

## **Directors and Trustees**

The directors who served during the year were the trustees of the charity, Mr C A Wentzel and Dr B D Dobson.

## **Accounts**

The directors present their report and accounts for the year to 30 June 2022.

## **Trustees' responsibilities**

Company law requires trustees of charities who are also directors of the company to prepare accounts for each financial year, which give a true and fair view of the state of affairs of the company and of the financial activities of the company for that year. In preparing those accounts, the directors are required to:

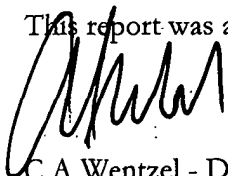
- select suitable accounting policies and then apply them consistently;
- observe the method and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act, 2006 and the Charities Act. 2011. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## **Results**

The accounts for the year are set out on pages 2 to 5. The surplus generated for the year was £(Nil) [2021 £530].

This report was approved by the board on 10 February 2023



C A Wentzel - Director

## Statement of Financial Activities

For the year ended 30 June 2021

	Unrestricted Funds	Total Funds	Total Funds
	2022 £	2022 £	2021 £
<b><u>INCOME:</u></b>			
Donations received	0	0	4,550
Tax relief received	0	0	0
Interest received	0	0	0
<b>Total Income</b>	<b>0</b>	<b>0</b>	<b>4,550</b>
<b><u>EXPENDITURE:</u></b>			
Donations made	(0)	(0)	(4,020)
Operating costs (bank charges)	(0)	(0)	(0)
<b>Total Expenditure</b>	<b>(0)</b>	<b>(0)</b>	<b>(4,020)</b>
Net Income / (expenditure) and Net movement of funds for the year	0	0	530
<b><u>RECONCILIATION OF FUNDS:</u></b>			
Total funds brought forward	974	974	974
Total funds carried forward	1,504	1,504	1,504

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derives from continuing activities.

## Balance Sheet

30 June 2022

	Notes	2022 £	2021 £
<b>Fixed assets</b>		-	-
<b>Current assets</b>			
Stocks		-	-
Debtors		-	-
Cash at bank and in hand		<u>1,504</u>	<u>1,504</u>
		1,504	1,504
<b>Creditors</b>		(-)	(-)
<b>Net current assets (liabilities)</b>		<u>1,504</u>	<u>1,504</u>
<b>Total assets less current liabilities</b>		1,504	1,504
<b>Total net assets (liabilities)</b>		1,504	1,504
<b>Reserves</b>	2.		
Unrestricted Income fund		<u>1,504</u>	<u>1,504</u>
<b>Total Charity funds</b>		1,504	1,504

## Director's Statement

For the year ending 30 June 2022, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

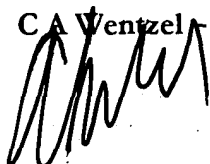
The charity's trustees (who are also the directors of the company for the purposes of the Companies Acts) are responsible for the preparation of these accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act, 2011 and that an independent examination is not required.

The directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 and with the Charities Act, 2011 with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities.

These accounts on pages 2 to 5 were approved by the board 10 February 2022

C A Wentzel Director



**Notes to the Accounts**  
for the year ended 30 June 2022

**1 Accounting policies**

**Basis of preparation**

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards

**Turnover**

Turnover is donations and tax relief received in the year

**Tangible assets depreciation policy**

Tangible assets would be depreciated over the estimated remaining useful life of each asset

**Intangible assets amortisation policy**

Intangible assets would be amortised over the estimated remaining useful life of each asset.

**2. Company Limited by guarantee**

The company is limited by guarantee and consequently does not have a share capital