

COMPANY REGISTRATION NUMBER 02785207

**THE BISHOP OF GUILDFORD'S FOUNDATION
LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
FOR
THE YEAR ENDED
5 APRIL 2023**

Charity Number 1017385

THE BISHOP OF GUILDFORD'S FOUNDATION

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THE BISHOP OF GUILDFORD'S FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Rt Revd Andrew Watson, Bishop of Guildford Michael Bishop Richard Peters Deborah Harrison Louise Kenyon Revd Claire Isherwood Ebert Spreeth (<i>from 1 August 2022</i>)
Company Secretary	Louise Kenyon
Registered Office	Willow Grange Woking Road Guildford Surrey GU4 7QS
Independent Examiner	Stephen Cutler FCA 23 Grasmere Close Guildford Surrey GU1 2TG
Principal Bankers	Lloyds TSB plc PO Box 3 147 High Street Guildford Surrey
Company Number	02785207
Charity Number	1017385

THE BISHOP OF GUILDFORD'S FOUNDATION

REPORT OF THE TRUSTEES

YEAR ENDED 5 APRIL 2023

The Trustees, who are also the directors, present their Report for the year ended 5 April 2023. The Foundation has been registered with the Charity Commission (Registration No 1017385) and is limited by guarantee (Company No 2785207). *The Foundation converted to a Charitable Incorporated Organisation (CIO) on 19th April 2023, and is therefore no longer a company limited by guarantee. It is still a registered charity and its registered charity number is unchanged.*

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Bishop of Guildford's Foundation (the Charity) is governed by its memorandum and articles of association, dated 29 January 1993. Its working name is the Bishop of Guildford's Communities Fund. *A new Constitution, using the Charity Commission Foundation model, came into effect on 19th April 2023.*

The Charity is controlled by the Board of Trustees. The Board meet as and when required and decisions are passed by a simple majority of these Trustees in attendance and voting. The Trustees are assisted in running the Charity by volunteers.

APPOINTMENT AND RETIREMENT OF TRUSTEES

The appointment and training of Trustees is governed by the Charity's Articles of Association. Trustees have the power to appoint new trustees, subject to the approval of the Bishop's Council as Members of the Charity, and a trustee so appointed shall hold office until the next Annual General Meeting. The Annual General Meeting has power to reappoint a retiring Trustee and those who retire by rotation under the provision of the Articles. The Trustees (who are also Directors of the Company) at 5 April 2023 were:

Rt Revd Andrew Watson, Bishop of Guildford
Michael Bishop
Richard Peters
Deborah Harrison
Louise Kenyon
Revd Claire Isherwood
Ebert Spreeth

OBJECTIVES AND ACTIVITIES OF THE CHARITY FOR THE PUBLIC BENEFIT

The object of the Charity is the promotion of community responses to local need within the Diocese of Guildford. The Trustees confirm that they have consulted the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and future plans of the Charity. The Charity provides benefit to the general public by funding local community projects and assisting local church and other faith organisations. Projects cover a wide range of public sectors including education, youth work and working to relieve homelessness and poverty in the local area.

PRINCIPAL ACTIVITY

The Charity works by raising funds from donations and other voluntary sources within the Diocese which are then used to make grants to assist local churches and faith linked organisations develop and sustain the community projects.

During the year ended 5 April 2023, preliminary assessment of grant applications continued to be carried out by the Secretary, Ebert Spreeth and the Treasurer, before a full discussion and decisions by the Board.

THE BISHOP OF GUILDFORD'S FOUNDATION

REPORT OF THE TRUSTEES (continued)

YEAR ENDED 5 APRIL 2023

When BGF 'left' the Community Foundation for Surrey (CFS) network, the Community First Endowment Fund held by CFS in the name of BGF could not be expended or transferred because it contained government funding based on contributions from BGF. CFS agreed that any drawdown of any accumulated gain in the value of underlying investments, together with investment income (less investment management costs) would be paid into the Grants Fund (less a voluntary donation to CFS administrative costs). CFS notify BGF trustees of appropriate grant applications; BGF trustees notify CFS of applications it cannot fund directly, but which might benefit from a CFS grant. During the year, 1 grant of £3,000 (2022: 3 grants totalling £15,500) was made by CFS on the recommendation of BGF trustees

REVIEW OF THE YEAR

The activities of the Charity continued to be affected by Covid-19 during 2022, but income from collections and donations increased significantly (although not yet at pre-Covid levels). Parishes tend not to take cash collections, so the use of Gift Aid envelopes is limited. Parishes increasingly made payments to BGCF online rather than by cash or cheque, and it was not always clear whether these were general donations from the parish or in respect of particular services which bishops or archdeacons had attended. As a result of this changed pattern, the trustees resolved to treat income as parish donation unless it was obviously from an individual and/or in respect of a particular occasion.

Income from collections and donations was £16,853 (2022: £13,313), and this included £530 in Gift Aid (2022: £370). We planned to have another Walk the Way fundraiser, but events conspired against us and both the original date and the revised date attracted too few walkers to make the event worthwhile.

Bishop Andrew had decided to continue with his policy of dedicating the whole proceeds of the 2022 Lent Appeal to BGCF. Income from the Lent Call falls differently into successive accounting years, depending on the date of Easter and the timing of payments from parishes, a number of which have returned to fundraising for this good cause with renewed vigour – we are very grateful. The full amount for Lent 2022 was just over £3,400 (2021: £8,800). Only a modest amount had arrived for 2023 by 5th April, and half of those donations will be sent to the DEC Turkey Earthquake appeal, which occurred close to the beginning of Lent, reflecting the practice of earlier years.

It was clear that because of continuing restrictions in one form or another during much of 2021 and into 2022, many projects, or potential projects were curtailed, or parishes lacked the resources to restart activity. The number of applications began to increase, although it has not yet regained its former level; we have managed to make significant inroads into our accumulated funds!

3 meetings were held during the year (July and October 2022, and February 2023) to consider grant applications, of which there were 12. Two were refused as not meeting the revised criteria (based on Goal 6 of "Transforming Church, Transforming Lives", the diocesan strategy). The remaining 10 were all awarded grants (4 for the amount applied for, 6 for lesser amounts). The total awarded in the 10 grants was £35,000 (2022: £23,000). Further details are shown on page 12.

During the year, the trustees resolved to seek to convert the charitable company to a Charitable Incorporated Organisation. This gave the same protection from personal liability for trustees but without having to work with Companies House as a regulator as well as the Charity Commission. This was discussed with the Bishop's Council, as members of the Company, and they agreed that application should be made, and that the organisation would henceforth be administered solely by the trustees (the Foundation model). The new Constitution gives the right to the Bishop's Council to

THE BISHOP OF GUILDFORD'S FOUNDATION

REPORT OF THE TRUSTEES (continued)

YEAR ENDED 5 APRIL 2023

appoint up to two trustees, who do not have to be members of the Council. The application was successful, and conversion took place just after the year end, on 19th April 2023.

REVIEW OF FINANCES AND INVESTMENT POLICY

The results of the year ended 5 April 2023 are set out on pages 7-12. The Charity's funds were held as short-term deposits prior to funding future projects and administration.

POLICY FOR RESERVES

The Board of Trustees maintain unrestricted reserves at a minimum level of £1,000, equivalent to estimated administration costs for the next six months. Any surplus is retained temporarily on deposit with the bank (Lloyds or CCLA) to be used for future grants.

MANAGEMENT OF RISK

The Board of Trustees recognises its responsibility regarding risk management and ensures adequate procedures are both in place and implemented.

GRANT APPLICATIONS

Following the revision of grant making criteria, grants are assessed according as follows:

1. Grants may be made to projects and partnerships involving Church of England churches in the diocese of Guildford which seek to tackle social issues that adversely affect our local communities including (but not limited to) mental health, older people's support, family support, debt counselling, youth work, homelessness and poverty. Also, projects which help to regenerate local communities and build community capacity to meet local needs may be supported. The outcomes of such projects may include:
 - 1.1. Strengthened resilience of people in difficult circumstances;
 - 1.2. Improved confidence and increased aspirations through training and development of new skills;
 - 1.3. Increased community capacity and resilience to support others locally;
2. Grants may fund both new initiatives or existing services or facilities. Grants can contribute either to capital costs such as funding new equipment or to support on-going running costs. Projects seeking on-going running costs should be able to demonstrate a strategy to become self-supporting in time.

INDEPENDENT EXAMINER

The Members have appointed Stephen Cutler to act as independent examiner until the conclusion of the next Annual General Meeting.

TRUSTEES' RESPONSIBILITIES

Company and charity law require the Trustees to prepare Financial Statements for each financial year which give a true and fair view of the state of affairs of the charity at the end of the year and of the incoming and outgoing resources for the year then ended.

THE BISHOP OF GUILDFORD'S FOUNDATION

REPORT OF THE TRUSTEES (continued)

YEAR ENDED 5 APRIL 2023

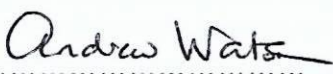
In preparing those Financial Statements, the Trustees are required to select suitable accounting policies and then apply them consistently, making judgements and estimates that are reasonable and prudent; observe the methods and principles in the Charities SORP; state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the Financial Statements. The Trustees must also prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the charity will continue its activities.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the Financial Statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATUTORY REQUIREMENTS

The report is prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006. The report is also prepared in accordance with the 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 (FRS102 second edition).

Signed on behalf of the board

+ 
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Trustee
Rt Revd Andrew Watson

Approved by the Board on July 6th 2023

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE BISHOP OF GUILDFORD'S FOUNDATION

FOR THE YEAR ENDED 5 APRIL 2023

I report on the accounts of the company for the year ended 5th April 2023 which are set out on pages 7 to 12

This report is made solely to the Charity's Trustees, as a body, in accordance with s.145(1) of the Charities Act 2011. My examination has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my examination, for this report, or for the opinions I have formed.

Respective responsibilities of trustees and examiner

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

Having satisfied myself that the charity is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the 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 (FRS102 second edition).have not been met; or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Stephen Cutler FCA
23 Grasmere Close
Guildford
GU1 2TG

26. 10. 2023.

THE BISHOP OF GUILDFORD'S FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING SUMMARY INCOME AND EXPENDITURE ACCOUNT)**

FOR THE YEAR ENDED 5 APRIL 2023

	Note	2023 Total Funds (Unrestricted) £	2022 Total Funds (Unrestricted) £
Income from			
Donations and legacies	2	20,514	23,178
Investments		253	12
TOTAL INCOME		<u>20,767</u>	<u>23,190</u>
Expenditure on			
Charitable Activities	3	36,191	23,223
TOTAL EXPENDITURE		<u>36,191</u>	<u>23,223</u>
Net Income/(Expenditure)		<u>(15,424)</u>	<u>(33)</u>
Reconciliation of funds:			
TOTAL FUNDS B/F		45,591	45,624
TOTAL FUNDS C/F		<u>30,167</u>	<u>45,591</u>

THE BISHOP OF GUILDFORD'S FOUNDATION

COMPANY LIMITED BY GUARANTEE

BALANCE SHEET AS AT 5 APRIL 2023

	Note	2023		2022	
		£	£	£	£
CURRENT ASSETS					
Debtors	6	1,026		1,342	
Cash at bank		33,655		44,249	
		<u>34,681</u>		<u>45,591</u>	
LIABILITIES					
Creditors falling due within one year	7	<u>(4,513)</u>		<u>0</u>	
NET ASSETS					
			<u>30,167</u>		<u>45,591</u>
Represented by:					
Unrestricted funds	8		30,167		45,591
			<u>30,167</u>		<u>45,591</u>

For the year ended 5 April 2023 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 of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibilities for

- ensuring that the company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- Preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year 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 statement, so far as applicable to charitable company.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the Board on *July 6th 2023*,
and are signed on their behalf by:

+ Andrew Watson

Rt Revd Andrew Watson, Trustee

Company Registration No. 02785207

THE BISHOP OF GUILDFORD'S FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2023

1. ACCOUNTING POLICIES

Basis of Accounting

The Financial Statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102 second edition) and the Companies Act 2006.

The Financial Statements have been prepared under historical cost convention.

Funds

The company reviews incoming resources and allocates them between restricted and unrestricted funds as appropriate.

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. There were no restricted funds in this year

Incoming Resources

Donations represent income from general donations and specific collections and is inclusive of income tax recoverable. This is accounted for on a receipts basis. Income tax recoverable is accounted for as receivable. Grants are accounted for on a receivable basis.

Interest receivable represents interest receivable on cash held on deposit. This is accounted for on an accruals basis.

In accordance with the charities SORP the services of volunteers are not reflected in the Statement of Financial Activities as their donated time is not quantifiable.

Grants paid

Grants made on a discretionary basis are accounted for on a payments basis. Grants made out of funds where there is an obligation to pass on the grant to a third party are accounted for on an accruals basis.

Other Expenditure

Other expenditure is allocated between 'costs of generating funds', 'support costs' and 'governance costs' on a functional basis. Certain of the costs have been allocated between the categories on an estimated basis as it has not been possible to allocate them specifically. The expenditure is accounted for on an accruals basis inclusive of irrecoverable VAT.

Unpaid Volunteers

The Trustees, the Company Secretary and Treasurer are all unpaid volunteers. The value of their services is not reflected in the statement of financial activities.

THE BISHOP OF GUILDFORD'S FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 5 APRIL 2023**

2. DONATIONS AND LEGACIES	2023	2022
	£	£
Collections	6,671	2,254
Donations (incl imo Peter Smith)	10,182	11,060
Legacies	0	0
Fundraising (Walk the Way)	0	4,240
Lent Call 2022 (2021)	2,368	4,198
Lent Call 2023 (2022)	763	1,056
Gift Aid	530	370
	<u>20,514</u>	<u>23,178</u>

3. CHARITABLE ACTIVITIES	2023	2022
	£	£
Grants paid directly to projects	34,950	23,048
Fundraising	1,228	162
Printing, postage and stationery	0	0
Miscellaneous costs	13	13
	<u>36,191</u>	<u>23,223</u>

4. TRUSTEES' REMUNERATION

The Trustees were not paid any remuneration or expenses during the year.

5. TAXATION

Owing to its charitable status the Charity is not liable to income tax or corporation tax on its income under the Income and Corporation Taxes Act 1988.

6. DEBTORS	2023	2022
	£	£
Taxation recoverable (Gift Aid)	515	370
Accruals (donations via Local Giving)	511	972
	<u>1,026</u>	<u>1,342</u>

7. CREDITORS: amounts falling due with one year

	2023	2022
	£	£
Grant unpaid at 5 th April 2023	(4,000)	
Agency (due for Lent Call 2023)	513	
	<u>(4,513)</u>	<u>0</u>

THE BISHOP OF GUILDFORD'S FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 5 APRIL 2023

8. ANALYSIS OF FUNDS

	2023 Net Assets	2023 Total	2022 Net Assets	2022 Total
Unrestricted funds	30,167	30,167	45,591	45,591
	<u>30,167</u>	<u>30,167</u>	<u>45,591</u>	<u>45,591</u>

MOVEMENT ON FUNDS

	At 6 April 2022	Total Incoming Resources	Total Outgoing Resources	At 5 April 2023
Unrestricted funds	45,591	20,767	(36,191)	30,167
TOTALS	<u>45,591</u>	<u>20,767</u>	<u>(36,191)</u>	<u>30,167</u>

9. SHARE CAPITAL

The company is limited by guarantee and does not have a share capital. The liability of each member is limited to a sum not exceeding £1 on winding up of the company. The word Limited is omitted by licence from the Department of Trade as the company has a charitable status.

10. CONTROL

The company is under the control of the Trustees.

11. RELATED PARTY TRANSACTIONS

There have been no related party transactions during the year.

THE BISHOP OF GUILDFORD'S FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 5 APRIL 2023

MEMORANDUM NOTE

GRANTS PAID BY THE BISHOP OF GUILDFORD'S COMMUNITIES FUND

	2023 £	2022 £
Community Hub, St Paul Dorking	4,000	0
Youth Ministry, Rowledge	3,000	0
Community Engagement, Walton-on-Thames	3,000	0
MASCOT, Sheerwater	5,000	0
Love Your Neighbour, St Mary W Molesey	5,000	0
After School Meals Club, Farnham	1,200	0
Hear Here (GDBF)	5,000	0
Re-skilled, St Peter Guildford	1,000	0
Pais, St Peter West Molesey	5,250	5,250
Connect Counselling, Camberley	2,500	0
Toddler Plus, Tongham	0	3,000
Community Breakfast, St Martin, Camberley	0	3,568
Messy Bundles, Great Tattenham	0	500
Andy's Café, Goldsworth Park	0	7,500
Cook N Eat, St Peter, Stoke Hill	0	3,230
Total	34,950	23,048

GRANTS PAID BY COMMUNITY FOUNDATION FOR SURREY

	2023 £	2022 £
Guildford Town Centre Chaplaincy	3,000	0
The Lighthouse (Jigsaw Trust)	0	4,000
Dorking Christian Centre	0	4,000
Family Support worker, Bookham	0	7,500
Total	3,000	15,500

This page does not form part of the Financial Statements.