



CYFRIFWYR A CHYNGHORWYR
ACCOUNTANTS AND ADVISORS

Company registration number: 03097219

Charity registration number: 1049102

The Template Foundation

(a company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2024

The Template Foundation

Contents (continued)

Reference and Administrative Details	1 to 2
Trustees' Report	3 to 6
Statement of Trustees' Responsibilities	7
Auditor's Report	8 to 10
Statement of Financial Activities	11
Balance Sheet	12 to 13
Statement of Cash Flows	14
Notes to the Financial Statements	15 to 24

The Template Foundation
Reference and Administrative Details

Trustees

Michelle Charlton
Nicholas Woodeson

Principal Office

Room 222
Balfour House
741 High Road
London
N12 0BP

Charity Registration Number

3097219

Company Registration Number

1049102

Auditor

Ad Valorem Audit Services Limited
2 Manor Farm Court
Old Wolverton Road
Old Wolverton
Milton Keynes
MK12 5NN

Bank

HSBC
31 Euston Road
London
NW1 2ST

Lloyds Bank PLC
25 Gresham Street
London
EC27 7HN

The Co-operative Bank
1 Balloon Street
Manchester
M4 4BE

The Template Foundation

Reference and Administrative Details (continued)

Solicitors

Raymond Saul Solicitors
2 Puddle Dock
London
EC4V 3DS

Protopapas LLP
Queens House
180 - 182 Tottenham Court Road
London
W1T 7PD

Accountants

PJE, Accountants and Advisors
23 College Street
Lampeter
Ceredigion
SA48 7DY

The Template Foundation

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 December 2024.

Introduction

Following the decision in 2023 to market for sale our facilities in Barnet and Waunifor, we're pleased to report that a buyer was found for the Barnet facility and a sale completed in May 2024. We achieved a sale value of £1.8 million, which corresponded to the valuation that we had independently commissioned from a RICS qualified surveyor.

Prior to completion we secured a license agreement for use of an office facility in Finchley, north London, to function both as an office for the Charity, a library and a small meeting room for up to 6 people.

By the end of 2024, the marketing of our Waunifor facility in West Wales through an estate agent had not attracted any offers, and marketing will continue into 2025. Throughout 2024, Waunifor continued to provide opportunities for both local and residential events, with visitors from across the UK and internationally, albeit that the level of activity achieved is still insufficient to sustain its longer-term viability.

The funds realised from the sale of our Barnet facility were invested in accordance with our investment policy, which was agreed by the management committee at the 2024 AGM. The policy was developed by our consultants, and stipulated a predominantly low to medium risk approach, in order to preserve the future value of our investments towards fulfilling our Charitable objectives.

Throughout 2024 we have continued to provide public benefit through activities both on-line and in person, and have supported art exhibitions, well-being events, a story-telling festival, music concerts, philosophical workshops and more, in both England and Wales, using hired meeting rooms and halls where needed in London and surrounding counties.

2024 also saw a further stage of our review to develop a new strategy for the future of the Charity's activities in support of our objectives, and how to optimally use our funds towards those ends.

The strategy so far developed encompasses continuing to promote and offer meetings and events, funding and promoting projects in various locations in the UK and potentially providing grants and donations for furtherance of our objects and looking towards a more sustainable and appropriate facility for the longer term.

Structure, Governance and Management

The Template Foundation is a charitable company limited by guarantee and set up under a Memorandum and Articles of Association on 1 September 1995. It was formerly known as Emin Arts and changed its name to The Template Foundation on 6 September 2001.

The directors of the company are also charity trustees for the purposes of charity law, and are members of the company. All trustees retire from office at the Annual General Meeting and may offer themselves for re-election at that time.

Because of the nature of the work of the Charity, trustees are sought to bring a broad range of experience to the fulfilment of the objects of the Charity. A range of skills are well represented that aid in the governance of the Charity and the furtherance of its objects. Trustees are sought according to skills needed for the proper running of the Charity and are nominated and elected by the Registered Members. In the light of our strategic review we will be actively seeking additional Trustees in 2024 with the skills to facilitate our new future direction.

On appointment, trustees are already familiar with the work of the Charity and are given an understanding of the role of trustees by their fellow trustees.

In the event of the company being wound up, members of the charitable company are required to contribute an amount not exceeding £10.00

The day-to-day management of the Charity is carried out by an operations team which includes all the salaried officers and consultants, while much of the day-to-day charitable work is undertaken by unpaid volunteers. The trustees, in consultation with the operations team, provide the framework and direction for the Charity.

Governance and associated management activities are carried out to ensure we are compliant with all relevant regulations and law related to our activities in England and Wales.

The Template Foundation

Trustees' Report (continued)

In relation to buildings the operations teams continue to maintain the premises in accordance with Health and Safety legislation, and other regulations that apply.

In relation to other significant legal requirements, we are pleased to report that the data protection procedures implemented in 2018, in accordance with the Data Protection Act 2018, have resulted in no data breaches to report for 2024.

In relation to achieving the sale of our Barnet facility, we are pleased to report that we took the necessary steps to ensure compliance with the guidance of the charity commission (CC28). This included involving independent advisors where it was necessary.

Objectives and Activities

The objects of the charity are:

- 1) To advance the education of the public by the promotion and further study of human behavioural sciences, philosophy, history, and allied subjects, including arts such as theatre, dance and music and the establishment of centres and facilities;
- 2) To offer and represent in all activities the natural education and arts of human expression and living derived from the Template and Emin Archives, the on-going body of philosophical and practical research that forms the basis for the charitable activities of the charity, for the benefit of the public;
- 3) To promote the study, research and exploration of new ways and new applications into all aspects of the above, and to disseminate the useful results of such study, research and exploration for the benefit of the public.

Achievement, Performance and Public Benefit

The Charity focuses on the research and development of new templates in many areas and into diverse subjects, based on the Template and Emin archives. These include education, sustainable development, well-being sciences, music, dance, current issues, personal development, human evolution, gender, human spirituality, original theatrical arts and others, and to offer the results of these researches in different ways for the benefit of the public.

The aim in each area is to enhance the life, practical skills and contribution to society of the people who participate in events and activities that the Charity runs with the help of the skills and experience available within the volunteer body.

The last year has continued to bring changes and a significant level of uncertainty, and the charity continues to review how its objects are being met. It is clear that activity continues to need to be more broad ranging in terms of content, written and audio, and the media through which these are offered, which is one of the areas being considered within our strategic review.

Public Benefit

The Trustees consider that in a time of global change, difficulty and uncertainty the Charity offers a focus on universal core human values and templates for living in these times to assist people in leading a balanced, purposeful and progressive life. These core values underpin and infuse all the subject areas, activities and events promoted and supported by the Charity, and are based on the Emin and Template archive.

Risk Management

We confirm that the major risks to which the Charity is exposed, as identified by the Trustees, have been reviewed.

Although there is still a risk that donations continue to decrease, the successful sale of the Barnet facility, and the plan to sell the Waunifor facility, have placed the Charity on a more secure financial footing towards continuing the achievement of our objects in diverse ways. There are more opportunities to increase the level of charitable activity through the funds that are now available.

The Template Foundation

Trustees' Report (continued)

Results

The results of the charity are shown in the Statement of Financial Activities on page 7. The net incoming/(outgoing) resources of unrestricted funds, which are the operational reserves of the charity, were £1,311,813 (2023 - £44,093). There were no net incoming/(outgoing) resources of restricted funds (2023: £0).

Financial Review

The accounts for 2024 have been prepared by PJE, Chartered Accountants of Lampeter in Ceredigion and audited by Ad Valorem Audit Services Limited of Milton Keynes. The Trustees are pleased by the continuing financial support received during the year and note that the donations remain relatively stable. The risks associated with the majority of income being through donations have been reviewed, as detailed above. The facility that the Template Foundation owns, and the proceeds from the sale of the Barnet facility, provide the Charity with significant assets.

Reserves Policy

At the year end, the Foundation's reserves were £50,000. These reserves are held against contingencies and unexpected emergencies. Our revised investment policy was reviewed and adopted at the AGM.

Investment Policy

This investment policy sets out the Charity's approach to investing. It is a framework for making investment decisions, managing our financial resources, and meeting our governance responsibilities. We will review our investment policy annually to ensure that it continues to align with our charitable mission and objectives.

Scope

The Charity will invest in a diversified range of asset classes and regions. We will consider investment in savings accounts, stocks, collective investment funds, bonds, property, commodities and other investment vehicles that align with our charitable mission.

Investment Objectives

Our investment objectives are to achieve growth and income. We aim to generate sustainable returns that allow us to achieve our charitable objectives, while protecting the capital value of our investments.

Risk Appetite

We recognize that every investment carries risk, and we will manage these risks to ensure that they are commensurate with our objectives and the financial resources available. Our Charity's risk appetite is low to moderate, and we are willing to accept fluctuations in the value of our assets in pursuit of our investment objectives.

Balancing Investment Risk and Return

We will balance risk and return to achieve our investment objectives. We will seek to achieve our investment goals through a mix of low-risk and medium-risk investments to achieve a diversified portfolio of investments that suit our needs.

Amount Available

We will invest our financial resources in line with our objectives, risk appetite, and investment policy. The amount we have available for investment will be reviewed regularly, and we will adjust our investment strategy as necessary to ensure that we continue to meet our objectives.

Time Horizon

Our investment time horizon is short to medium-term, and we aim to invest in such vehicles. We recognize that investing requires a disciplined approach to generate sustainable returns.

Liquidity Needs

We will ensure that we have sufficient liquidity to meet our financial commitments, including grants, other charitable activities, projects and finding suitable operational centres. We will invest in liquid assets and maintain an appropriate level of cash reserves to ensure that we can access our money when we need it.

The Template Foundation
Trustees' Report (continued)

Types of Investments

We will consider investing in ethical stocks that align with our charitable mission. We will avoid investing in stocks that go against our charity's aims.

Decision-Makers

The trustees are responsible for making investment decisions in consultation with advisers, including approving the investment policy, setting investment objectives, and selecting external Investment Managers if deemed appropriate.

We may at our choice, act in accordance with advice from financial advisors and manage the investment ourselves, or instruct Investment managers for a portion of our investment pool.

Performance

We will measure the performance of our investments based on the total return. We will review our performance regularly and adjust our investment strategy as necessary.

Reporting Requirements

We will communicate the investment performance to our stakeholders annually.

Responsibility and Remit of the Investment Manager

If we engage an external Investment Manager, they will be responsible for implementing our investment strategy, making investment decisions on our behalf, and reporting on investment performance.

Accountants and Independent Examiners

A resolution was passed at the AGM on 24/9/25 that PJE, Accountants and Advisors, should be reappointed as accountants and examiners to the Charity for the ensuing year.

By order of the Trustees



.....
Mr N. Woodeson
On behalf of the Board of Trustees/ Directors

Date: 21/11/2025

The Template Foundation

Statement of Trustees' Responsibilities

The trustees (who are also the directors of The Template Foundation for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and Regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- :- select suitable accounting policies and apply them consistently;
- :- observe the methods and principles in the Charities SORP;
- :- make judgements and 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 entity will continue in business.

The trustees are responsible for keeping proper 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 Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. 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.

Approved by the trustees of the charity on

and signed on its behalf by:



.....
Trustee

The Template Foundation

Auditors' Report to the trustees of The Template Foundation

Opinion

We have audited the financial statements of The Template Foundation (the 'charitable company') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, 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 (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 December 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 UK, including the FRC'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.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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.

In connection with our audit of the financial statements, 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 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.

The Template Foundation

Auditors' Report to the trustees of The Template Foundation (continued)

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, 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.

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.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 a Report of the Independent Auditors 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.

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

In our process of identifying fraud risks we assessed events or conditions that indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud ("fraud risk factors") to determine how fraud risks are relevant to our audit. Based on the auditing standards we addressed two fraud risks that were relevant to our audit, in relation to revenue recognition and management override of controls. Based upon our analysis of fraud risk factors, we have not identified any additional fraud risks.

Our audit procedures included an evaluation of the design, implementation as well as the operating effectiveness of internal controls relevant to mitigate these risks. We also performed substantive audit procedures, including detailed testing of journal entries and procedures to satisfy ourselves that revenue has been properly recognised in the financial statements in accordance with financial reporting standards and the charity's accounting policies. Through these procedures, we did not identify any material actual or suspected incidences of fraud.

We have evaluated facts and circumstances in order to assess laws and regulations relevant to the charity. We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements through discussion with the Trustees (as required by auditing standards) and discussed with the Trustees the policies and procedures regarding compliance with laws and regulations. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

Auditing standards limit the required audit procedures to identify non-compliance with these regulations to enquiry of the Trustees and inspection of regulatory and legal correspondence, if any. Through these procedures we did not identify any material actual or suspected non-compliance.

The Template Foundation

Auditors' Report to the trustees of The Template Foundation (continued)

Our responsibilities for the audit of the financial statements (continued)

We note that our audit is not primarily designed to detect non-compliance with laws and regulations and the Trustees are responsible for such internal control as the Trustees of the Charity determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to errors or fraud, including compliance with laws and regulations. Additionally, owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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 Report of the Independent Auditors.

Other matters which we are required to address

The comparative figures for the year ended 31 December 2023 were unaudited.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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 the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Ad Valorem Audit Services Limited Chartered

Certified Accountants

& Statutory Auditors

Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006 2

Manor Farm Court

Old Wolverton Road

Old Wolverton

Milton Keynes

Buckinghamshire

MK12 5NN

Date:

21/11/2025

The Template Foundation

Statement of Financial Activities for the Year Ended 31 December 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted Funds £	Total 2024 £	Unaudited and Restated Total 2023 £
Income and Endowments from:				
Donations and legacies	3	136,911	136,911	117,089
Government Grants	3	0	0	0
Charitable activities	4	35,281	35,281	62,240
Investment income	5	41,323	41,323	1,955
Other activities	6	1,377,019	1,377,019	42,391
Total Income		<u>1,590,534</u>	<u>1,590,534</u>	<u>223,675</u>
Expenditure on:				
Raising funds	7	(115,223)	(115,223)	(88,606)
Charitable activities	8	(163,498)	(163,498)	(179,162)
Total Expenditure		<u>(278,721)</u>	<u>(278,721)</u>	<u>(267,768)</u>
Net (expenditure)/income		<u>1,311,813</u>	<u>1,311,813</u>	<u>(44,093)</u>
Net movement in funds		<u>1,311,813</u>	<u>1,311,813</u>	<u>(44,093)</u>
Reconciliation of funds				
Total funds brought forward		891,657	891,657	935,750
Prior period adjustment		223,729	223,729	0
Total funds carried forward	18	<u>2,427,199</u>	<u>2,427,199</u>	<u>891,657</u>

The Template Foundation
(Registration number: 03097219)
Balance Sheet as at 31 December 2024

	Note	2024 £	Unaudited and Restated Total 2023 £
Fixed assets			
Tangible assets	14	571,855	797,627
		<u>571,855</u>	<u>797,627</u>
Current assets			
Debtors	16	7,105	8,411
Investments	17	1,467,979	14,351
Cash at bank and in hand		384,914	270,782
		<u>1,859,998</u>	<u>293,544</u>
Creditors: Amounts falling due within one year	18	(4,654)	(199,514)
Net current assets		<u>1,855,344</u>	<u>94,030</u>
Total assets less current liabilities		2,427,199	891,657
Creditors: Amounts falling due after one year		(0)	(0)
Net assets		<u>2,427,199</u>	<u>891,657</u>
Funds of the charity:			
Unrestricted funds	19	2,427,199	891,657
Total funds		<u>2,427,199</u>	<u>891,657</u>

Trustees responsibilities:

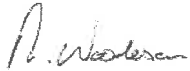
- 1) The members acknowledge the requirement of the charity to obtain an audit of its accounts for the year.
- 2) The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The Template Foundation

(Registration number: 03097219)

Balance Sheet as at 31 December 2024 (continued)

The financial statements on pages 9 to 21 were approved by the trustees, and authorised for issue on ...~~21/11/2025~~
and signed on their behalf by:



.....
Trustee

The Template Foundation

(Registration number: 03097219)

Statement of Cash Flows as at 31 December 2024

	Unrestricted funds General 2024 £	Total Funds 2024 £	Unaudited and Restated Total Funds 2023 £
Cash flows from operating activities			
Net movement in funds	1,311,813	1,311,813	(44,093)
Adjustments for:			
Depreciation of tangible assets	11,752	11,752	26,390
Investment income	(41,323)	41,323	(1,565)
Gains from disposal of assets	(1,324,313)	1,324,313	0
Changes in:			
Trade and other debtors	1,306	1,306	3,455
Trade, other creditors and accruals	(14,860)	14,860	14,678
Cash generated from operations	(55,625)	(55,625)	(1,135)
Cash flows from investing activities			
Disposal of tangible assets	1,582,062	1,582,062	180,000
Investment income	41,323	41,323	1,565
Net cash used in Investing activities	1,623,385	1,623,385	181,565
Net increase/(decrease) in cash and cash equivalents	1,567,760	1,567,760	180,430
Cash and cash equivalents at beginning of year	285,133	285,133	104,703
Cash and cash equivalents at end of year	1,852,893	1,852,893	285,133
Reconciliation of Cash and Cash Equivalents			
Cash at Bank and in Hand	384,914	384,914	270,782
Investments	1,467,979	1,467,979	14,351
Total Cash and Cash Equivalents	1,852,893	1,852,893	285,133

The Template Foundation

Notes to the Financial Statements for the Year Ended 31 December 2024

1. Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Room 222
Balfour House
741 High Road
London
N12 0BP

2. Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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 (FRS 102) (Issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

The Template Foundation 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 notes.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

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 the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Support costs

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings, they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

The Template Foundation

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life.

The rates of depreciation being:

Freehold Land - No depreciation

Freehold Property - 2% Straight line basis

Plant and Machinery - 25% Straight line basis

In the years 2023 and earlier the cost of land and property were not shown separately and both were depreciated at a rate of 2% per annum on a straight line basis. This has been corrected in the current year accounts by way of a prior year adjustment.

Current asset investments

Current asset investments are included at the lower of cost and net realisable value / market value.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustee's discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

The Template Foundation

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

3. Income from donations and legacies

	Unrestricted Funds £	Total 2024 £	Unaudited and Restated Total 2023 £
Donations and legacies;			
Donations from individuals	130,082	130,082	111,610
Gift aid reclaimed	6,829	6,829	5,479
Government Grants	0	0	0
Total grant receipts	136,911	136,911	117,089

4. Income from charitable activities

	Unrestricted Funds £	Total 2024 £	Unaudited and Restated Total 2023 £
Income from charitable activities	35,281	35,281	62,240

5. Investment income

	Unrestricted funds £	Total 2024 £	Unaudited and Restated Total 2023 £
Interest receivable and similar income;			
Interest receivable on bank deposits	1,721	1,721	390
Other investment income	39,602	39,602	1,565
Total investment income	41,323	41,323	1,955

6. Other income

	Unrestricted Funds		Total	Unaudited and Restated Total
	Designated £	General £	2024 £	2023 £
Fees and supplies	74	0	74	334
Rental income	52,632	0	52,632	42,057
Gain on disposal of property	1,324,313	0	1,324,313	0
Total other income	1,377,019	0	1,377,019	42,391

The Template Foundation

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

7. Expenditure on raising funds

Costs of generating donations and legacies

	Unrestricted Funds		Total 2024	Unaudited and Restated Total 2023
	Direct costs	Allocated Support costs		
	£	£	£	£
Costs of generating donations and legacies	114,155	1,068	115,223	88,606

8. Expenditure on charitable activities

	Note	Unrestricted Funds		Total 2023
		Designated	Total 2024	
		£	£	£
Allocated support costs	9	163,498	163,498	179,162

9. Analysis of support costs

Raising funds expenditure

Costs of generating donations and legacies

	Basis of allocation	Unrestricted Funds		Unaudited and Restated Total 2023
		General	Total 2024	
		£	£	£
Bank charges		1,068	1,068	973
Interest payable		0	0	5
		1,068	1,068	978

The Template Foundation

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

9. Analysis of support costs (continued)

Charitable activities expenditure

	Unrestricted		Unaudited and Restated Total 2023 £
	Funds	Total	
	General £	2024 £	
Employment costs	37,611	37,611	28,142
Establishment costs	10,863	10,863	6,050
Events expenses	5,470	5,470	11,097
Repairs and maintenance	84,182	84,182	86,651
Office expenses	0	0	307
Sundry and other costs	13,620	13,620	18,198
Advertising and promotion	0	0	2,327
Depreciation of tangible fixed assets	11,752	11,752	26,390
	<u>163,498</u>	<u>163,498</u>	<u>179,162</u>

Support costs allocated to raising funds

	Basis of allocation	Unaudited and Restated Total	
		Finance costs	Total
		£	2024 £
Costs of generating donations and legacies		1,068	1,068
		<u>1,068</u>	<u>978</u>

Support costs allocated to charitable activities

	Note	Unaudited and Restated Total	
		Total	2023
		2024 £	£
Staff costs		37,611	28,142
Administration costs		5,470	13,731
Premises costs including depreciation	10	106,797	119,091
Other support costs		13,620	18,198
		<u>163,498</u>	<u>179,162</u>

The Template Foundation

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

10. Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2024	2023	Unaudited and Restated Total
	£	£	
Depreciation of fixed assets	11,752	26,390	

11. Salaries

The average number of employees in the year, calculated on a full-time equivalent basis was 7 (2023 - 7). The total salary payments were £117,920 (2023 - £112,504). No employee was paid over £60,000.

12. Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

13. Taxation

The charity is a registered charity and is normally exempt from taxation under the provisions of the small trading tax exemption as relating to charities.

The charity is exempt from the requirement to register for VAT as the non-primary trading income of the charity is below the VAT registration threshold.

14. Tangible fixed assets

	Freehold land	Freehold buildings	Furniture and equipment	Total 2024	Unaudited and Restated Total 2023
	£	£	£	£	£
Cost					
At 1 January 2024	496,563	822,957	12,940	1,332,460	1,332,462
Disposals	(300,540)	(235,360)	0	(535,900)	0
At 31 December 2024	196,023	587,597	12,940	796,560	1,332,462
Depreciation					
At 1 January 2024	0	521,893	12,940	534,833	508,445
Charge in year	0	11,752	0	11,752	26,390
On disposals	0	(98,150)	0	(98,150)	0
Prior year adjustment	0	(223,730)	0	(223,730)	0
At 31 December 2024	0	211,765	12,940	224,705	534,835
Net book value					
At 31 December 2024	196,023	375,832	0	571,855	797,627

The Template Foundation

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

15. Restatement of prior year balances

Land and buildings freehold were not shown separately in the accounts for the year to 31 December 2023 and earlier, with depreciation being charged against the cost of both.

The costs were not separated on acquisition of either property and, as such, the trustees have agreed that a split of 60% land and 40% buildings should, therefore, be used.

The cost of the land is now shown separately from the buildings and this has given rise to an overstatement of depreciation in prior periods of £223,730. This amount has been adjusted through the accounts by way of a prior year adjustment, increasing general unrestricted funds accordingly.

16. Debtors

	Total 2024	Unaudited and Restated Total 2023
	£	£
Other Debtors	7,105	8,411

17. Current asset investments

	Total 2024	Unaudited and Restated Total 2023
	£	£
Listed other shares and cash investments		
Cost		
At 1 January 2024	14,351	12,786
Increase in investments	1,413,564	0
Increase in value of shares held	26,897	
Interest	13,167	1,565
At 31 December 2024	1,467,979	14,351

18. Creditors: amounts falling due within one year

	Total 2024	Unaudited and Restated Total 2023
	£	£
Other creditors and accrued income	0	180,000
Other taxation and social security	1,712	1,712
Accruals	2,942	17,802
	4,654	199,514

The Template Foundation

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

19. Funds

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Prior period adjustment £	Balance at 30 December 2024 £
Unrestricted Funds					
General	1,720,674	1,420,156	(115,223)	223,729	3,249,336
Designated	(829,017)	170,378	(163,498)	0	(822,137)
Total Funds	891,657	1,590,534	(278,721)	223,729	2,427,199

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Unaudited and Restated Total at 31 December 2023 £
Unrestricted Funds				
General		1,721,755	87,525	1,720,674
Designated		(786,005)	136,150	(829,017)
Total Funds		935,750	223,675	891,657

20. Analysis of net assets between funds

	Unrestricted funds General 2024 £	Total Funds 2024 £	Unaudited and Restated Total Funds 2023 £
Tangible fixed assets	571,855	571,855	797,627
Current assets	1,859,998	1,859,998	293,544
Current liabilities	(4,654)	(4,654)	(199,514)
Creditors over one year	(0)	(0)	(0)
	2,427,199	2,427,199	891,657
	As at 1 January 2024 £	Cash flow £	As at 31 December 2024 £
Cash at bank and in hand	270,782	114,132	384,914
Current asset investments	14,351	1,453,628	1,467,979
Total funds	285,133	1,567,760	1,852,893

The Template Foundation

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

20. Analysis of net assets between funds (continued)

	As at 1 January 2023 £	Cash flow £	Unaudited and Restated Total Funds 2023 £
Cash at bank and in hand	91,917	178,865	270,782
Current asset investments	12,786	1,565	14,351
Total funds	104,703	180,430	285,133

The Template Foundation

**Detailed Statement of Financial Activities for the Year Ended 31 December 2024
(arranged by site)**

	Waunifor £	Barnet £	Central £	Total
Income and Endowments from:				
Donations and legacies	47,369	0	89,542	136,911
Government Grants	0	0	0	0
Charitable activities	34,615	0	666	35,281
Investment income	0	0	41,323	41,323
Other activities	34,100	1,324,313	18,606	1,377,019
Total Income	116,084	1,324,313	150,137	1,590,534
Expenditure on:				
Wages and Salaries	(37,611)	(0)	(80,309)	(117,920)
Auditors' remuneration	(0)	(0)	(3,440)	(3,440)
Legal and professional fees	(0)	(0)	(5,724)	(5,724)
Rates and water	(2,378)	(0)	(932)	(3,310)
Light, heat and power	(25,162)	(0)	(2,497)	(27,659)
Insurance	(8,484)	(0)	(566)	(9,050)
Repairs and maintenance	(41,902)	(0)	(146)	(42,048)
Premises costs	(17,118)	(0)	(8,090)	(25,208)
Telephone and fax	(0)	(0)	(0)	(0)
Catering	(10,524)	(0)	(0)	(10,524)
Sundry expenses	(3,095)	(0)	(11,586)	(14,681)
Event costs	(5,470)	(0)	(866)	(6,336)
Bank charges	(274)	(0)	(795)	(1,069)
Depreciation of assets	(11,752)	(0)	(0)	(11,752)
Total Expenditure	(163,770)	0,000	(114,951)	(278,721)
Net (expenditure)/income	(47,686)	1,324,313	35,186	1,311,813

(This page does not form part of the statutory report)