



**HOME
RENAISSANCE
FOUNDATION®**

HOME RENAISSANCE FOUNDATION

(A company limited by guarantee)

Report and Financial Statements

For The Year ended 31 December 2023

Charity No. 1120138

Company No. 05974193

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Legal and Administrative Information

Trustees

Bryan Sanderson CBE (Chairman)
Maria Sophia Aguirre
Antonio Argandoña
Marta Bertolaso
Mercedes Jaureguibeitia
Rosa Maria Lastra
Teresa Payne
Maria Julia Prats
Mohamed Gamal Abdelmonem
Susan Margaret O'Brien
Maria Teresa Russo

Company Secretary: Teresa Payne

Registered Office

10 Wellesley Terrace
London N1 7NA

Independent Examiner

Wenceslaus Faria, FCCA
Faria and Associates
21 Hinton Avenue Hounslow TW4 6AP

Bankers

HSBC Bank PLC
152 Portobello Road
Notting Hill
London W11 2DZ

Solicitors

Parfitt Cresswell
593/599 Fulham Road
London SW6 5UA

Report of the Trustees for the Year ended 31 December 2023

The trustees, who are also directors of the charity for the purposes of the Companies Act, submit their annual report and the financial statements for the period ending 31 December 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in 2005 in preparing the annual report and financial statements of the charity.

The charity is a charitable company limited by guarantee and was formed on 23rd October 2006. It is governed by a memorandum and articles of association. Its objects are to advance the education of the public in all areas of human ecology from a Christian perspective.

Reference and administrative details of the charity, its trustees and advisers

The Administrative duties of the charity are performed by the Executive Committee. The Executive Committee structure enables the organisation to respond to the day to day management efficiently and in accordance with the aims of the charity. It provides support for national and international projects.

Regular meetings are held with the Chairman of the Board of Trustees and are also held with the Trustees of the Charity to make policy decisions and to provide updates on the activities of the Charity.

Executive Committee members:

Bryan Sanderson C.B.E (Chairman)

Mercedes Jaureguibeitia (Executive Director)

Antonio Argandona (Director)

ORGANISATION

The day to day organisation is looked after principally by two of the Trustees who monitor the running of the Charity in accordance with the agreed aims and needs. The annual accounts, reports and policy are agreed by the Trustees. The Charity does not own property. Its assets are the equipment and the bank balances, and it has no further reserves.

RESERVES POLICY

The Charity allocates the income received from donors to support different ventures in keeping with its principal objects, the amount depending on the level of donations obtained in any one period. Each period the income received is expended in furthering the Charity's objectives and it has no investments. Its ability to support different ventures relies on the level of donations obtained in any one period, but it has no specific forward commitments or contractual requirements to fulfil financial obligations and as such there are no risks

involved. The Charity does not expend more than it has available and does not go into deficit.

RISK MANAGEMENT

The trustees have examined the major strategic and operational risks which the Charity faces and confirm that systems are in place to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

PUBLIC BENEFIT

The Trustees confirm that in accordance with Section 4 of the Charities Act 2006, they have due regard to the public benefit guidance published by the Charities Commission. They confirm that the activities of the Charity are for the benefit of the public in general.

DIRECTORS' REPORT 2023

Another successful year for HRF, 2023 has been characterized by our continuing engagement with issues of global significance and reach, and our developing partnerships with academic institutions and policy makers.

This championing of the value of the home for individuals and society is expressed in our research activities, publications and communication as we work together:

- To extend and deepen our academic engagement and to be partners in key research in our field, and by the multidisciplinary approach HRF has pioneered, to connect with researchers in wider fields relevant to the home
- To be recognized and consulted on matters relating to the contribution of the quality of the home environment to society, by our place in both academic and policy-making forums.
- To communicate our vision across our academic, professional and homemaker networks, and to make our work accessible to and supportive of all concerned with the thriving of the home.

Research Activities

International Center for Work and Family (ICWF) at IESE Business School

The centrality of the home to our wider relationships informs HRF's work with our research partner ICWF. In 2023 we published the first phase of our research programme as infographics outlining findings on the links between attitudes to the work of the home to parent/child relationships and employee well-being. We also shared timely work on the new phenomenon of "phubbing" (ignoring family members by giving priority to our mobile phones).

Two papers on these topics have been submitted for publication and two more are in preparation. Additionally the USA-based Institute of Family Studies (IFS) requested a report for their website on the positive impact of work in the home on relationships between parents and children.

In 2023 we began preparations for a joint Expert Meeting to be held at IESE Barcelona on 8-9 July 2024: Nurturing Healthy Relationships at Home and Work, with funding secured from the Social Trends Institute.

This meeting will be an opportunity to enrich the current ICWF/HRF research in our field by engaging leading academics across the world and to produce HRF's first Open Access publication. It is anticipated that further research with ICWF will be informed by this work.

Home and Climate Change

HRF Director Professor Mohamed Gamal Abdelmonem in partnership with the United Nations, led an Expert Meeting on the Home/Family and Climate Change: Understanding the power of home to transform societies in the face of Climate Emergency at Nottingham Trent University.

Renata Kaczmarek Social Affairs Officer: Focal point on Family United Nations Department of Economic Affairs (UNDESA) attended the meeting to gather expertise on this issue for the 30th anniversary of the International Year of the Family.

Twelve experts from a wide-range of relevant disciplines contributed to the policy proposal to be presented by Professor Abdelmonem and HRF at the UNDESA in New York in May 2024, to inform the UN's policy on Families and Climate Change. Work on this important and prestigious project continues as experts' work is also being prepared for publication.

Connected Homes/ Now Sustaining Homes

New applications are in preparation with Professor Bridgette Wessels at the University of Glasgow, including Sustaining Homes application to the Economic and Social Research Council (ESRC) This is in partnership with University College London and the University of Bristol. HRF remains on the Advisory Board for these proposals.

Publications and Launches

ICWF Infographics

Published results of the first phase of the research carried out with ICWF/IESE were presented at round table in May 2023 at the Telefónica Foundation in Madrid. We were delighted with the success of this event in terms of both on-site and online attendance, and subsequent interest via our website resources.

In relation to this work, Professor Mireia Las Heras, Director of ICWF, was interviewed by Glen Thompsett on Connections Radio. Professor Las Heras also contributed an article on this research published in Forbes Magazine.

Communication Report

In April 2023 we published our fourth annual Communication Project Home and Happiness to disseminate our most recent book Happiness and Domestic Life. The result was a very special and creative response to the abstract concept of happiness – the value of family at all stages and all stations of life. The project was made available in English and Spanish and continues to be widely downloaded.

Search for Home among Migrants and Refugees: People on the Move

The proposal for a fourth publication with Routledge was approved and is now in the process of being prepared for publication by Professors Aguirre and Argandoña. The book gathers the contributions of academics, practitioners and policy makers to the Expert Meeting held in Washington DC in September 2022, and is expected to be published in the summer of 2024.

Communication

In 2023 there were 18,844 downloads of 203 documents on our website, representing a 30% increase in downloads and 15% increase in different documents from 2022.

It is clear that our website offering access to our extensive and high-quality content is an increasingly relevant and sought-after resource and that refreshing and augmenting this content is a strategy to both continue and develop.

Development

HRF has established a successful and fruitful pattern of academic meetings (most frequently Expert Meetings) followed by publications with prestigious academic publishers.

This pattern and the high-calibre of the content produced has contributed to HRF's growing status and recognition as a trustworthy research resource and potential partner for academics, policy makers and other agencies. This was clearly evidenced this year in Home/Family and Climate Change, with the United Nations and Nottingham Trent University.

This activity and output, along with engaging relevant partners in it, should be seen as the core of HRF's work. To maximize the impact of this work we should:

- Continue to identify key strands and experts for our next meetings.
- Continue to develop relationships with experts, and their institutions, who have contributed to meetings and publications.
- Ensure targeted dissemination of this work through launches and academic forums.
- Enable our considerable content to be made widely available and effectively publicized - "refreshed" - through our media platforms.
- Engage with academics, organisations, agencies and businesses connected to our growing portfolio of research interests.

Other Engagement

HRF directors met in Rome in February to welcome the new directors of the board: Maria Teresa Russo, M. Gamal Abdelmonem and Susan O'Brien. Valuable reflections came out of this meeting hosted by Professor Russo at Roma Tre University, thanks to the two external experts who came to inspire new approaches to our work: Professors John Wauck and Juan Narbona.

Congratulations

In 2023 HRF Directors Professor Sophia Aguirre was appointed President of the Catholic Distance University, and Professor Gamal Abdelmonem was appointed as Professor and Chair in Architecture, Founding Director of Research at the University of York

Statement of trustees' responsibilities

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

Company law requires the trustees to prepare financial statements for each financial period, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the 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 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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 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 trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of Financial Statements may differ from legislation in other jurisdictions.

.....
Bryan Sanderson CBE – Chairman

_____ 2024

Report of the Independent Examiner to the Trustees of Home Renaissance Foundation

I report on the accounts of the company for the period ended 31 December 2023 which are set out on pages 10 to 18.

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 in accordance with the Charities Act 2011 (the Act). The trustees consider that an audit is not required for this period under section 144 of the 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 Charities Act;
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Act, and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

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 were not kept in accordance with section 130 of the Act; or
 - the accounts did not accord with accounting records; or

- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.
2. I have no concerns and have come across no 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.

.....
Wenceslaus Faria, FCCA
Faria and Associates
21 Hinton Avenue
Hounslow TW4 6AP

_____ 2024

Statement of Financial Activities for the Year ended 31 December 2023

	Unrestricted Funds £	Restrictec Funds £	Total 2023 £	Total 2022 £
Incoming Resources				
Incoming resources from generated fun				
Voluntary income				
Donations and gifts	30,249	-	30,249	39,140
Incoming resources from charitable activities:				
Grants	-	-	-	-
Miscellaneous income	-	-	-	-
Total incoming resources	30,249	-	30,249	39,140
Resources expended				
Cost of generating funds				
Conferences and events	-	-	-	-
Cost of Charitable activities management	40,677	-	40,677	54,228
Charitable activities and proj	4,213	-	4,213	5,629
Management and admin exp				
Fundraising costs	-	-	-	-
Governance costs	-	-	-	-
Total resources expended	44,890	-	44,890	59,857
Net resources generated	(14,641)	-	(14,641)	(20,717)
Fund balances at 1 January	116,291	-	116,291	137,008
Transfer	-	-	-	-
Fund balances at 31 December	101,650	-	101,650	116,291

All of the above results are derived from continuing activities. All gains and losses recognized in the period are included above.

Summary Income and Expenditure Account for the Year ended 31 December 2023
General Fund

	2023	2022
	£	£
Income		
Donations and gifts	30,239	38,390
Grants	-	-
Tax receipt on donations	10	750
Other Income	-	-
	<u>30,249</u>	<u>39,140</u>
Charitable expenditure		
Charitable activities and projects	40,677	54,228
Management and administration expenses	4,213	5,629
	<u>44,890</u>	<u>59,857</u>
Net operating income for the period	<u>(14,641)</u>	<u>(20,717)</u>
Transfer from restricted funds	-	-
Net (deficit)/income for the period	<u>(14,641)</u>	<u>(20,717)</u>

Restricted Fund

	2023	2022
	£	£
Income		
Grants	-	-
	<u>-</u>	<u>-</u>
Charitable expenditure	-	-
Transfer to general fund	-	-
	<u>-</u>	<u>-</u>
Net operating income/(expenditure) for the period	<u>-</u>	<u>-</u>
Realised (loss)/gain on sale of investments	-	-
Net income/(expenditure) for the period	<u>-</u>	<u>-</u>

Balance Sheet as at 31 December 2023

	Notes	2023 £	2022 £
Tangible Fixed Assets			
Office equipment	7	284	426
		<u> </u>	<u> </u>
Current assets			
Debtors	8	-	750
Cash at bank and in hand		102,581	117,448
		<u>102,581</u>	<u>117,448</u>
			<u>118,198</u>
Creditors:			
amounts falling due within one period⁹			
		(1,215)	(2,333)
		<u> </u>	<u> </u>
Net Current Assets			
		<u>101,366</u>	<u>115,865</u>
Creditors:			
amounts falling due after one period⁹			
		-	-
		<u> </u>	<u> </u>
Net Assets			
		<u>101,650</u>	<u>116,291</u>
Funds:			
Unrestricted funds			
	10	101,650	116,291
Designated funds		-	-
		<u>101,650</u>	<u>116,291</u>
Restricted Funds			
	10	-	-
		<u> </u>	<u> </u>
Total Funds			
	11	<u>101,650</u>	<u>116,291</u>
		<u> </u>	<u> </u>

For the periods ending 31 December 2023 and 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These financial statements were approved and authorised for issue by the Board on _____ 2024.

On behalf of the Board

Bryan Sanderson CBE - Chairman

Notes forming part of the Financial Statements for the Year ended 31 December 2023

1 Accounting policies

(a) Basis of preparation

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" published in 2005 and applicable accounting standards.

(b) Company status

The charity is a company limited by guarantee. The members of the company are the trustees named on page 2. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

(c) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Endowment funds represent those assets which must be held permanently by the charity, principally investments. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

Investment income and gains are allocated to the appropriate fund.

(d) Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with

reasonable accuracy. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

(e) Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources. Premises overheads have been allocated on a floor area basis and other overheads have been allocated on the basis of the head count.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity. Management and administration costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

(f) Investments

Investments are stated at market value at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the period if relevant.

(g) Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities are retranslated at the rate of exchange ruling at the balance sheet date. All differences are taken to the Statement of Financial Activities.

(h) Tangible fixed assets and depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives.

2 Donations and gifts

	2023 £	2022 £
Individuals and corporations	30,239	38,390
Tax receipt on donation	10	750
Grants	-	-
	<u>30,249</u>	<u>39,140</u>

3 Total resources expended

	Staff Costs £	Other Direct Costs £	Other Allocated Costs £	Total 2023 £	Total 2022 £
Charitable activities	23,874	16,802	-	40,676	54,228
Management and administration	2,653	1,561	-	4,214	5,629
Total resources expended	<u>26,527</u>	<u>18,363</u>	<u>-</u>	<u>44,890</u>	<u>59,857</u>

4 Trustees' remuneration

No remuneration is paid to any trustee.

6 Staff costs

	2023 £	2022 £
Wages and salaries	26,527	28,404
	<u>26,527</u>	<u>28,404</u>

The average number of employees, calculated on a full-time equivalent basis, analysed by function was:

	2023	2022
	Number	Number
Charitable activities	2	2
Management and administration of the charity	-	-
	<u>2</u>	<u>2</u>

7 Tangible fixed assets

	Office	Total
	Equipment	£
	£	£
Cost		
At 1 January 2023	18,328	18,328
Additions	-	-
Disposals	-	-
	<u>18,328</u>	<u>18,328</u>
At 31 December 2023	<u>18,328</u>	<u>18,328</u>
Depreciation		
At 1 January 2023	17,902	17,902
Charge for period	142	142
Disposals	-	-
	<u>18,044</u>	<u>18,044</u>
At 31 December 2023	<u>18,044</u>	<u>18,044</u>
Net book value		
At 31 December 2023	<u>284</u>	<u>284</u>
At 31 December 2022	<u>426</u>	<u>426</u>

There was no capital expenditure contracted for, but not provided in the financial statements.

8 Debtors

	2023	2022
	£	£
Prepayments and other debtors	-	750
	<u> </u>	<u> </u>

9 Creditors

	2023	2022
	£	£
Amounts falling due within one period:		
Taxation and social security costs	-	-
Other creditors	1,215	2,333
	<u> </u>	<u> </u>
	<u>1,215</u>	<u>2,333</u>

10 Statement of funds

	1 January			31 December	31 December
	2023	Income	Expenditure	2023	2022
	£	£	£	£	£
General funds	116,291	30,249	(44,890)	101,650	114,275
Designated funds	-	-	-	-	-
Transfer	-	-	-	-	2,016
Total unrestricted	<u>116,291</u>	<u>30,249</u>	<u>(44,890)</u>	<u>101,650</u>	<u>116,291</u>
Restricted funds					
Restricted funds	-	-	-	-	2,016
Transfer	-	-	-	-	(2,016)
Total restricted funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	-				
Total funds	<u>116,291</u>	<u>30,249</u>	<u>(44,890)</u>	<u>101,650</u>	<u>116,291</u>

The General fund represents the free funds of the charity, which are not designated for particular purposes.

11 Analysis of net assets between funds

	Restricted Funds £	Designated Funds £	General Funds £	Total Funds 2023 £	Total Funds 2022 £
Fund balances at 31 December are represented by:					
Tangible fixed assets	-	-	284	284	426
Current assets	-	-	102,581	102,581	118,198
Current liabilities	-	-	(1,215)	(1,215)	(2,333)
Long term liabilities	-	-	-	-	-
Total net assets	-	-	101,650	101,650	116,291