

New Heritage Foundation Non-audited Financial statements

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The Trustees present their report and accounts for the year ended 31 December 2023.

Trustees who completed their terms of office during the Financial Year 2023

Timothy Vince
Simone Susan Vince

Principal Office

Holland Cottage
Kingsgate Bay Road
BROADSTAIRS
CT10 3QL

Chair

Timothy Vince

The Charity worked on two main projects in the year. These were:

- Jewish Christian Dialogue Projects:

During 2023 the Charity was approached by its Jewish friends to see if it could help with the funding of Christian Jewish dialogue initiatives which fit with its charitable objectives. A new organisation UK Israel Future Projects Ltd (UKIFP company limited by guarantee) was formed with funding from a high networking initiative by Lord Reading. This project is ongoing in 2023.

Financial Review 2023

Income

Income for 2023 amounted to £70,950 (2022: £83,985). A majority of the donations were from public figures where gifts in their entirety were passed onto good causes.

Expenditure

Charitable expenditure for 2023 amounted to £116,570 (2022: £38,186). Most of this expenditure related to gifts made to good causes £115,950 (2023: £18,052).

The financial statements comply with the Charities Act 2011, and Accounting and Reporting of Charities: Statements 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) (effective 1 January 2015).

Introduction

The purpose of the Charity is the promotion of religious harmony for the benefit of the public by:

- (a) educating the public in different religious beliefs including an awareness of their distinctive features and their common ground to promote good relations between persons of different faiths;
- (b) promoting knowledge and mutual understanding and respect of the beliefs and practices of different religious faiths, including Christian minorities; and

The Charity will also drive to advance the Christian and Jewish religions for the benefit of the public through the holding of conferences, forums and tours to enlighten others about these religions and to promote the elimination of racial and religious prejudice.

The Charity worked on two main projects in the year. These were:

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Financial Review 2023

Income

Income for 2023 amounted to £70,950 (2022: £83,985). A majority of the donations were from public figures where gifts in their entirety were passed onto good causes.

Expenditure

Charitable expenditure for 2023 amounted to £116,670 (2022: £38,186). Most of this expenditure related to gifts made to good causes £115,950 (2023: £18,055).

Reserves

Total reserves as at 31 December 2023 were £385 (2022: £46,105).

All reserves held by the charity were unrestricted reserves. Further details of the New Heritage Foundation's reserve policy can be found on page 7.

Public Benefit Statement

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on Public Benefit, Charities and Public Benefit.

New Heritage Foundation's charitable purpose, contained within its objects is promoting religious harmony for the benefit of the public and bringing together religious leaders to help provide information and education on inter-community tensions and avert conflict. The Trustees ensure that this purpose is carried out for the public benefit by delivering services that fit within the core funding received for this purpose.

Structure, Governance and Management

The Charity is registered with Charities Commission and governed by a Charity trust deed. This trust deeds follows:

- The New Heritage Foundation Board is the ultimate decision-making body to manage the organisation on a day-to-day basis.
- The minimum number of trustees is two.
- Trustees are appointed for a term of three years
- Any eligible trustees may be reappointed.
- If the number of trustees falls below the quorum of two, none of the powers or discretions conferred by this deed or by law on the trustees shall be exercisable by the remaining trustees except the power to appoint new trustees.
- If a vacancy occurs the trustees must note the fact in the minutes of their next meeting. Any eligible trustee may be re-appointed.

Plans for the future

The Charity was established to enhance inter communal fellowship through events, conferences and tours. 2022 saw an increase of activity due to the war in Ukraine and an increase of requests for Jewish Christian dialogue conferences. For example, there are ongoing requests for support with initiatives such as from Lord Reading and the Villa Melchett project to enhance Israel, UK and US religious dialogue. All money received will continue to be passed on to these projects without administration charges.

Statement of Trustees' Responsibilities

The Trustees 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).

In preparing these financial statements, the Trustees were required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP 2015 (FRS 102).
- 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 Charity will continue in operation.

The Trustees are responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Trustee induction and training

Once new Trustees have been appointed, they are invited to meet other Trustees and are briefed on their legal obligations under charity and company law. Existing Trustees are directed to the current government advice and guidance on the Charities Commission website.

Organisation

The governing body of the Charity is the Board of Trustees, which met 2 times during the financial year 2023 (2022: 2)

Risk and Internal Control

The Trustees have overall responsibility for ensuring that the Charity has an appropriate system of controls, financial and otherwise.

Trustees are also responsible for safeguarding the assets of the Charity and taking reasonable steps for the prevention and detection of fraud and other irregularities providing reassurance that:

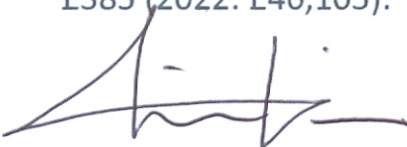
1. The Charity complies with relevant laws and regulations.
2. Its assets are safeguarded against unauthorised use or disposition.
3. Proper records are maintained, and financial information used within the Charity or for publication is reliable.

The charity is vigilant with regards to risk management with regular reference to the Charity Commission website and online publications. All planned activities are assessed to ensure they comply with current legislation.

The principal risks facing the charity are reputational as the Charity operates in the sensitive area of religious dialogue. The donations received are via personal relationships with the 100% of funds sent without any deductions to the good causes. The strengths that come with this transparent approach are also a weakness in that Charity does not hold any reserves.

Reserves Policy

The Trustees have examined the charity's requirements facing it in the next 12-18 months. As there are no staff and premises costs to consider minimal amounts are kept for reserves. The balance as at 31 December 2023 for unrestricted reserves is £385 (2022: £46,105).



Timothy Vince

Chair

Date: 10 July 2024

**Independent Examiners Report to the Trustees of New Heritage Foundation
For the year ended 31 December 2023**

I report to the Trustees on my examination of the accounts of New Heritage Foundation "the charity" for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of your charity's accounts as carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5) (b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or

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

Kim Pearson
Independent Examiner
ICAEW
Date: 10 July 2024



Timothy Vince

Chair

Date: 10 July 2024

**New Heritage Foundation
Trustees' Report and Accounts
For the Year Ended 31 December 2023**

**Statement of Financial Activities
Including Income and Expenditure Account
For the year ended 31 December 2023**

	Notes	Unrestricted Funds £	Total 2023 £	Total 2022 £
<u>Income</u>				
Donations and legacies		70,950	70,950	83,985
Total incoming resources	2	70,950	70,950	83,985
<u>Expenditure</u>				
Expenditure on charitable activities		(116,670)	(116,670)	(38,186)
Total expenditure	3	(116,670)	(116,670)	(38,186)
Net movement in funds		(45,720)	(45,720)	45,800
<u>Reconciliation of Funds</u>				
Fund Balance at 1 January 2022		46,105	46,105	305
Total funds carried forward	7	385	385	46,105

All of the activities of the Charity are classified as continuing.
The notes on pages 12-16 form part of these financial statements.

**New Heritage Foundation
Trustees' Report and Accounts
For the Year Ended 31 December 2023**

Balance Sheet

	Notes	2023 £	2022 £
Fixed Assets			
Current Assets			
Cash at bank and in hand		<u>1,105</u>	<u>46,945</u>
		1,105	46,945
Creditors: amounts falling due within one year	6	(720)	(840)
Net assets		<u>385</u>	<u>46,105</u>
Creditors: amounts falling after more than one year		-	-
Total assets less current liabilities		<u><u>385</u></u>	<u><u>46,105</u></u>
The funds of the Charity			
Unrestricted funds	7	<u>385</u>	<u>46,105</u>
		<u><u>385</u></u>	<u><u>46,105</u></u>

The notes on pages 12-16 form part of these financial statements

Approved by the Board of Trustees 10 July 2024
and signed on its behalf by:



**Timothy Vince
Chair**

**New Heritage Foundation
Trustees' Report and Accounts
For the Year Ended 31 December 2023**

**Statement of Cash Flows
As at 31 December 2023**

	2023	2022
	£	£
Income for the reporting periods (as per the statement of financial activities)	(45,720)	45,800
Changes in:		
Trade and other creditors	(120)	840
Net cash flow from operating activities	(45,840)	46,640
Net increase/(decrease) in cash	(45,840)	46,640
Cash and cash equivalents at 1 January 2023	46,945	305
Cash and cash equivalents at 31 December 2023	1,105	46,945
Cash and cash equivalents consists of:		
Cash at bank and in hand	1,105	46,945
	1,105	46,945

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

1. Accounting Policies

2023 2023

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

income for the reporting periods (as per the statement of financial activities)

(a) Basis of Preparation

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) (effective January 2015) (Charities SORP FRS 102). Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). They are prepared in sterling which is the functional currency of the Charity and rounded to the nearest £1.

(b) Preparation of the accounts on a going concern basis

The Trustees have considered the financial sustainability of the charity for both existing and future funding streams. The Charity does not take on any liabilities and only pays out donations from cleared funds. It does not enter into agreements that it cannot honour. It operates a duty of care and safeguarding with all stakeholders to minimise if not eliminate risk of any financial claims.

The Trustees are confident for the next 12 to 18 months that the charity is a going concern.

(c) Fund Accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

(d) Income

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income, there is sufficient certainty of receipt and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

Donations and legacies income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable.

(e) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably

The accounts are prepared on the accruals basis, liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the Charity to expenditure.

As the Charity is not VAT registered the amounts in the income and Expenditure include VAT, and is reported as part of the expenditure to which it relates.

Expenditure on charitable activities comprise all the resources applied by the Charity in undertaking its work to meet its charitable objectives as well as the cost of raising the funds to finance these activities. Charitable activities are all the resources expended by the Charity in the delivery of goods and services, including its project work that is directed at the achievement of its charitable aims and objectives. These costs include direct costs of the charitable activities together with those support costs incurred that enable these activities to be undertaken, as well as governance costs which relate to the general running of the Charity as opposed to the direct management functions inherent in generating funds, service delivery and programme of project work.

These activities provide the governance infrastructure which allows the Charity to operate and to generate the information required for public

accountability and include the strategic planning purposes that contribute to future development of the Charity.

All costs are allocated between the expenditure categories of the Statement of Financial Activities (SOFA) on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

During the year the Charity had no staff and was supported by two unpaid volunteers (2022:2), who are also the Charity Trustees. Volunteers may be recruited for a specific event or activity. One example would be the Ukrainian Children's Summer Camp. Volunteers were largely drawn from Ukrainian teachers and parents of the children with some helpers from the UK. The camp involved logistics of travel to and from Ukraine border, insurance per person, signed parental permission and sports activities at the Romanian campsite. Everything was carefully documented and all expenditure accounted for.

(f) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three to six months.

(g) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2 Donations and legacies income

	Unrestricted 2023 £	Total 2023 £	Unrestricted 2022 £	Total 2022 £
Donations	70,950	70,950	83,985	83,985
Total	70,950	70,950	83,985	83,985

**New Heritage Foundation
Trustees' Report and Accounts
For the Year Ended 31 December 2023**

3 Total Expenditure

The Statement of Financial Activities provides an analysis of the resources expended by the charity by the nature of activities undertaken by the charity.

	Expenditure on charitable activities	2023	2022
	£	£	£
Donations paid	115,950	115,950	18,055
Travel	-	-	3,109
Events costs	-	-	15,000
Insurance	-	-	1,182
Accountancy	720	720	840
Other	-	-	-
Total Resources Expended	116,670	116,670	38,186

Expenditure in 2022 was all unrestricted.

Net (expenditure)/income is stated after charging/(crediting):

	2023	2022
	£	£
Remuneration for independent examination	720	840

4 Trustees

None of the Trustees or any persons connected with them received any remuneration or expenses during the year (2022:nil).

Employees

The average monthly number of employees during the year was nil (2022:nil).

5 Taxation

The Charity is registered, and no provision is considered necessary for taxation to the extent that income and gains are applied to its charitable objects.

New Heritage Foundation
Trustees' Report and Accounts
For the Year Ended 31 December 2023

6 Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals	720	840
Total	720	840

7 Analysis of Fund Movements

	Balance 01/01/2023	Movement in funds Income	Expenditure	Balance 31/12/2023
Unrestricted Funds	46,105	70,950	(116,670)	385
Total Funds	46,105	70,950	(116,670)	385

	Balance 01/01/2022	Movement in funds Income	Expenditure	Balance 31/12/2022
Unrestricted Funds	305	83,985	(38,186)	46,105
Total Funds	305	83,985	(38,186)	46,105

8 Analysis of Group Net Assets Between Funds

	Unrestricted funds £	Total £
Fund balances at 31 December 2023 are represented by:		
Current Assets	1,105	1,105
Creditors: amounts falling due within one year	(720)	(720)
Total	385	385

Fund balances at 31 December 2022 are represented by:		
Current Assets	46,945	46,945
Creditors: amounts falling due within one year	(840)	(840)
Total	46,105	46,105

9 Related party transactions

There have been no related party transactions in the reporting period (2022:nil).