

Charity number: 326303

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**THE MUTLEY FOUNDATION**

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**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

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**THE MUTLEY FOUNDATION**

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THE MUTLEY FOUNDATION

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 DECEMBER 2022

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<b>Trustees</b>	Mr D L Marks Mrs A M Marks DR G E Marks Mr A H Marks Mrs M Palmer
<b>Charity registered number</b>	326303
<b>Principal office</b>	Churchill House Room 70 137- 139 Brent St London NW4 4DJ
<b>Accountants</b>	Jake Lew FCA BKL Audit LLP 35 Ballards Lane London N3 1XW
<b>Bankers</b>	Barclays 2 Churchill Place London E14 5RB

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## THE MUTLEY FOUNDATION

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

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The trustees present their annual report together with the financial statements of the The Mutley Foundation for the year ended 31 December 2022.

#### **Objectives and activities**

##### **a. Policies and objectives**

The Foundation primarily supports other UK Charities by making grants to enable those organisations to fulfil their charitable objectives.

Whilst a number of smaller contributions are made to "general funds" the Foundation considers applications for funding in respect of specific projects received in accordance with the Foundation's Grant Making Policy dated 31 January 2018.

In setting objectives and planning for activities, the trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

##### **b. Strategies for achieving objectives**

The Foundation does not welcome unsolicited applications as it feels it can best achieve its objectives by supporting charities known to the trustees.

##### **c. Activities undertaken to achieve objectives**

Making grants to Charitable Organisations mainly for specific projects.

As stated in the Grant Making Policy where appropriate the Foundation will consider making applications to support individuals or in supporting non-charitable organisations to provide a public benefit.

##### **d. Main activities undertaken to further the Charity's purposes for the public benefit**

The trustees primarily support other UK Charities but consider the guidance contained in the Charity Commission's general guidance on public benefit when considering applications for funding.

Whilst the foundation considers requests for funding for projects out of the UK projects this is invariably funded via UK Charities who are responsible for ensuring compliance. The majority of these projects are based in Israel where the trustees regularly visit.

Exceptions may be made where the trustees have sufficient personal knowledge to satisfy themselves as to compliance with UK principles of public benefit.

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## THE MUTLEY FOUNDATION

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

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#### Achievements and performance

##### a. Review of activities

At the present time the trustees do not feel there is going to be a major change in the types of organisations supported bearing in mind their desire to deal with organisations with which they have personal knowledge/experience.

The charities are supported either by direct grant from the Foundation or via organisations such as Smart Giving and Achisomoch, particularly for smaller non-project related donations.

It is expected that the income and expenditure will fluctuate year on year and this is dependent upon the level of support requested each year from the Charities.

For the year under review, there was an excess of income over expenditure of £5,896 (2021: £19,601). This ignores a net loss of £37,868 (2021: net gain £143,834) on revaluation of investments where the values fluctuate. Whilst the Trustees recognise the distinction between income and capital growth, they also have a policy of "total return" where capital growth may be used to fund an income shortfall / reserves for future years.

As reported last year, due to the Covid crisis, projects previously supported were delayed. Therefore, these funds have continued to be made available to support these projects or the Foundation has authorised the receiving Charities to use funds for alternative projects.

##### b. Investment policy and performance

To ensure the best outcome for the Foundation and the charities it donates to, the capital is invested within investment portfolios. The performance of the investment portfolio is managed by professional advisors and monitored regularly by the trustees.

#### Financial review

##### a. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

##### b. Principal funding

The Foundation received in previous years, substantial capital funds from which it derives an income. In addition, donations are received both from the trustees and a company controlled by them. Occasionally, other donations are received but, in general, such donations are not solicited.

#### Structure, governance and management

##### a. Constitution

The Mutley Foundation is a registered charity, number 326303, and is constituted under a Trust deed.

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## THE MUTLEY FOUNDATION

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

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#### **Structure, governance and management (continued)**

##### **b. Methods of appointment or election of Trustees**

The management of the Charity is the responsibility of the trustees who are elected and co-opted under the terms of the Trust deed.

##### **c. Organisational structure and decision-making policies**

The organisational structure of the Foundation is that of 5 trustees. All charitable donations made by the Foundation are assessed on a case by case basis and approval is required by a majority of the trustees.

However, and as set out in the Grant Making Policy, some grants may be made by the Settlers without reference to the other trustees.

##### **d. Policies adopted for the induction and training of Trustees**

The trustees have all been in post for some time being family members of the Settlers. Appropriate training is given when required.

##### **e. Pay policy for key management personnel**

There are no paid employees.

##### **f. Financial risk management**

The trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

##### **Plans for future periods**

The Foundation anticipate continuing making grants in line with its policy. Whilst multi year projects will be considered, this is not normally more than 5 years. Where appropriate, the Foundation will give larger donations paid immediately to the Charity on the basis that they are restricted from making further applications for a stated period unless requested to do so by the trustees.

Bearing in mind current world events, the Foundation has already received requests from a number of Charities where they have a long standing relationship, for additional needs arising from the current crisis. The trustees will be making additional funds available in the 23/24 years to cover these demands over and above its regular annual commitments including the use of capital to fund this.

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THE MUTLEY FOUNDATION

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TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2022

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**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).

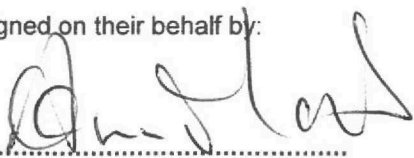
The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They 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 order of the members of the board of trustees and signed on their behalf by:

  
.....  
**Mr D L Marks**  
Trustee

  
.....  
**Mrs A M Marks**  
Trustee

  
.....  
**DR G E Marks**

  
.....  
**Mr A H Marks**

  
.....  
**Mrs M Palmer**

Date: 29 October 2023

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THE MUTLEY FOUNDATION

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INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2022

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**Independent Examiner's Report to the Trustees of The Mutley Foundation ('the Charity')**

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2022.

**Responsibilities and Basis of Report**

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

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

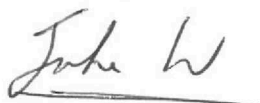
**Independent Examiner's Statement**

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 respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.

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. This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



Jake Lew

Dated: 29 October 2023

FCA

BKL Audit LLP  
35 Ballards Lane  
London  
N3 1XW

THE MUTLEY FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
<b>Income from:</b>					
Donations and legacies	3	-	36,569	36,569	64,504
Investments	4	-	71,967	71,967	69,117
<b>Total income</b>		-	<b>108,536</b>	<b>108,536</b>	133,621
<b>Expenditure on:</b>					
Raising funds	5	-	10,390	10,390	10,468
Charitable activities	7	-	92,250	92,250	103,552
<b>Total expenditure</b>		-	<b>102,640</b>	<b>102,640</b>	114,020
<b>Net income before net (losses)/gains on investments</b>		-	<b>5,896</b>	<b>5,896</b>	19,601
Net (losses)/gains on investments		(104,163)	-	(104,163)	25,607
<b>Net movement in funds before other recognised gains/(losses)</b>		<b>(104,163)</b>	<b>5,896</b>	<b>(98,267)</b>	45,208
<b>Other recognised gains/(losses):</b>					
Gains/(losses) on revaluation of investment assets		(37,868)	-	(37,868)	143,834
<b>Net movement in funds</b>		<b>(142,031)</b>	<b>5,896</b>	<b>(136,135)</b>	189,042
<b>Reconciliation of funds:</b>					
Total funds brought forward		2,221,605	134,299	2,355,904	2,166,862
Net movement in funds		(142,031)	5,896	(136,135)	189,042
<b>Total funds carried forward</b>		<b>2,079,574</b>	<b>140,195</b>	<b>2,219,769</b>	2,355,904

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 9 to 19 form part of these financial statements.

THE MUTLEY FOUNDATION

BALANCE SHEET  
AS AT 31 DECEMBER 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Investments	11	1,740,812	1,878,079
Investment property	10	131,847	131,847
		<u>1,872,659</u>	<u>2,009,926</u>
<b>Current assets</b>			
Debtors	12	7,303	9,602
Cash at bank and in hand		345,250	341,896
		<u>352,553</u>	<u>351,498</u>
Creditors: amounts falling due within one year	13	(5,443)	(5,520)
<b>Net current assets</b>		<u>347,110</u>	<u>345,978</u>
<b>Total net assets</b>		<u><u>2,219,769</u></u>	<u><u>2,355,904</u></u>
<b>Charity funds</b>			
Restricted funds	14	2,079,574	2,221,605
Unrestricted funds	14	140,195	134,299
<b>Total funds</b>		<u><u>2,219,769</u></u>	<u><u>2,355,904</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

  
.....  
Mr D L Marks  
Trustee

  
.....  
Mr G E Marks

  
.....  
Mrs M Palmer

  
.....  
Mrs A M Marks  
Trustee

  
.....  
Mr A H Marks

Date: 29 October 2023

The notes on pages 9 to 19 form part of these financial statements.

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## THE MUTLEY FOUNDATION

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

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#### 1. General information

The Mutley Foundation is an unincorporated charity that was registered in England and Wales on 16th February 1983

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Mutley 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.

##### 2.2 Income

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 income receivable can be measured reliably.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

##### 2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled or the payment date in the offer becomes due. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

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## THE MUTLEY FOUNDATION

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

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#### 2. Accounting policies (continued)

##### 2.4 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

Investments held as fixed assets are shown at cost less provision for impairment.

##### 2.5 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

##### 2.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### 2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

##### 2.8 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

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THE MUTLEY FOUNDATION

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

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2. Accounting policies (continued)

2.9 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.

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 costs 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.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Donations	36,569	36,569	64,504

4. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Rental Income	10,196	10,196	10,196
Investment Income	61,771	61,771	58,921
	<u>71,967</u>	<u>71,967</u>	<u>69,117</u>

5. Investment management costs

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Investment management	10,390	10,390	10,468

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**THE MUTLEY FOUNDATION**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**5. Investment management costs (continued)**

**6. Analysis of grants**

	<b>Grants to Institutions 2022 £</b>	<b>Total funds 2022 £</b>	<i>Total funds 2021 £</i>
Supporting good causes	89,135	<b>89,135</b>	99,174

As stated it is not the Foundation's policy to disclose individual grants but in accordance with good practice and the Charities SORP, it is appropriate to disclose material donations.

In considering donations falling within this category, the trustees regard as material any donations which exceed £4,500 in the year under review and/or where there is a connected party.

	<b>2022 £</b>	<i>2021 £</i>
<b>Name of institution</b>		
Finchley Jewish Primary School Trust	<b>41,300</b>	30,000
University Jewish Chaplaincy	<b>4,950</b>	4,500
The FED	<b>4,950</b>	4,950
The CST	<b>5,400</b>	108
	<b>56,600</b>	39,558
Other grants to institutions	<b>32,535</b>	59,616
	<b>89,135</b>	99,174

One of the trustees is also a trustee of the Finchley Jewish Primary School Trust. That trustee played no part in the decision to award the donation noted above.

**7. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Unrestricted funds 2022 £</b>	<b>Total 2022 £</b>	<i>Total 2021 £</i>
Supporting good causes	92,250	<b>92,250</b>	103,552

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**THE MUTLEY FOUNDATION**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**7. Analysis of expenditure on charitable activities (continued)**

**Summary by fund type (continued)**

**8. Analysis of expenditure by activities**

	Grant funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £	Total funds 2021 £
Supporting good causes	89,135	3,115	<b>92,250</b>	103,552
<i>Total 2021</i>	<u>99,174</u>	<u>4,378</u>	<u>103,552</u>	

**Analysis of support costs**

	Charitable activities 2022 £	Total funds 2022 £	Total funds 2021 £
Governance costs	1,416	<b>1,416</b>	1,416
Legal fees	-	-	2,587
Exchange loss/ (gain)	154	<b>154</b>	(989)
Bad debt	1,545	<b>1,545</b>	1,349
Bank charges	-	-	15
	<u>3,115</u>	<u><b>3,115</b></u>	<u>4,378</u>
<i>Total 2021</i>	<u>4,378</u>	<u>4,378</u>	

Governance costs are comprised entirely of the Independent Examination fee for the year

**THE MUTLEY FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**9. Independent examiner's remuneration**

	2022 £	2021 £
Fees payable to the Charity's independent examiner for the preparation and independent examination of the Charity's annual accounts	<u>1,416</u>	<u>1,416</u>

**10. Investment property**

	Freehold investment property £
<b>Valuation</b>	
At 1 January 2022	131,847
At 31 December 2022	<u>131,847</u>

The investment properties are shown in the accounts at historical cost. There is no depreciation charged.

**11. Fixed asset investments**

	Listed investments £	Property income Trust £	Property fund £	Total £
<b>Cost or valuation</b>				
At 1 January 2022	1,510,459	84,857	267,972	1,863,288
Additions	225,573	-	-	225,573
Disposals	(113,947)	-	-	(113,947)
Revaluations	(211,026)	(1,981)	(21,095)	(234,102)
At 31 December 2022	<u>1,411,059</u>	<u>82,876</u>	<u>246,877</u>	<u>1,740,812</u>
<b>Net book value</b>				
At 31 December 2022	<u>1,411,059</u>	<u>82,876</u>	<u>246,877</u>	<u>1,740,812</u>
At 31 December 2021	<u>1,510,459</u>	<u>84,857</u>	<u>267,972</u>	<u>1,863,288</u>

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THE MUTLEY FOUNDATION

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

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12. Debtors

	2022 £	2021 £
<b>Due within one year</b>		
Trade debtors	4,347	2,513
Other debtors	2,956	7,089
	<u>7,303</u>	<u>9,602</u>

13. Creditors: Amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	<u>5,443</u>	<u>5,520</u>

THE MUTLEY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

14. Statement of funds

Statement of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2022 £
<b>Unrestricted funds</b>						
General Funds - all funds	134,299	108,536	(102,640)	-	-	140,195
<b>Restricted funds</b>						
Restricted Funds - all funds	-	-	-	-	-	-
Capital account	1,971,329	-	-	22,888	(10,018)	1,984,199
Quilter investements revaluation reserve	207,656	-	-	(22,888)	(94,145)	90,623
PITCH revaluation reserve	(25,352)	-	-	-	(16,773)	(42,125)
Charities Property Fund	67,972	-	-	-	(21,095)	46,877
	<u>2,221,605</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(142,031)</u>	<u>2,079,574</u>
<b>Restricted funds - Class II</b>						
Class II Restricted Funds - all funds	-	-	-	-	-	-
<b>Total Restricted funds</b>	<u>2,221,605</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(142,031)</u>	<u>2,079,574</u>
<b>Total of funds</b>	<u><u>2,355,904</u></u>	<u><u>108,536</u></u>	<u><u>(102,640)</u></u>	<u><u>-</u></u>	<u><u>(142,031)</u></u>	<u><u>2,219,769</u></u>

Statement of funds - prior year

THE MUTLEY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

14. Statement of funds (continued)

	<i>Balance at 1 January 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 December 2021 £</i>
<b>Unrestricted funds</b>						
General Funds - all funds	114,698	133,621	(114,020)	-	-	134,299
<b>Restricted funds</b>						
Restricted Funds - all funds	2,052,164	-	-	25,607	143,834	2,221,605
Capital account	-	-	-	-	-	-
Quilter investements revaluation reserve	-	-	-	-	-	-
PITCH revaluation reserve	-	-	-	-	-	-
Charities Property Fund	-	-	-	-	-	-
	<u>2,052,164</u>	<u>-</u>	<u>-</u>	<u>25,607</u>	<u>143,834</u>	<u>2,221,605</u>
<b>Restricted funds - Class II</b>						
Class II Restricted Funds - all funds	-	-	-	(25,607)	25,607	-
<b>Total Restricted funds</b>	<u>2,052,164</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>169,441</u>	<u>2,221,605</u>
<b>Total of funds</b>	<u><u>2,166,862</u></u>	<u><u>133,621</u></u>	<u><u>(114,020)</u></u>	<u><u>-</u></u>	<u><u>169,441</u></u>	<u><u>2,355,904</u></u>

15. Summary of funds

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**15. Summary of funds (continued)**

**Summary of funds - current year**

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2022 £
General funds	134,299	108,536	(102,640)	-	-	140,195
Restricted funds	2,221,605	-	-	-	(142,031)	2,079,574
	<u>2,355,904</u>	<u>108,536</u>	<u>(102,640)</u>	<u>-</u>	<u>(142,031)</u>	<u>2,219,769</u>

**Summary of funds - prior year**

	Balance at 1 January 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2021 £
General funds	114,698	133,621	(114,020)	-	-	134,299
Restricted funds	2,052,164	-	-	25,607	143,834	2,221,605
Restricted funds - Class II	-	-	-	(25,607)	25,607	-
	<u>2,166,862</u>	<u>133,621</u>	<u>(114,020)</u>	<u>-</u>	<u>169,441</u>	<u>2,355,904</u>

**16. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Fixed asset investments	1,740,812	-	1,740,812
Investment property	131,847	-	131,847
Current assets	212,358	140,195	352,553
Creditors due within one year	(5,443)	-	(5,443)
<b>Total</b>	<u>2,079,574</u>	<u>140,195</u>	<u>2,219,769</u>

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16. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Restricted funds 2021 £</i>	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Fixed asset investments	1,878,079	-	1,878,079
Investment property	131,847	-	131,847
Current assets	217,199	134,299	351,498
Creditors due within one year	(5,520)	-	(5,520)
<b>Total</b>	<u>2,221,605</u>	<u>134,299</u>	<u>2,355,904</u>

