

Registered number: 01967962  
Charity number: 293546

---

**MILTON KEYNES CHRISTIAN FOUNDATION LIMITED**  
(A company limited by guarantee)

---

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

---

**MILTON KEYNES CHRISTIAN FOUNDATION LIMITED**  
**(A company limited by guarantee)**

---

**CONTENTS**

---

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Chairman's statement	2 - 3
Trustees' report	4 - 23
Independent auditors' report on the financial statements	24 - 27
Statement of financial activities	28
Balance sheet	29
Statement of cash flows	30
Notes to the financial statements	31 - 53

---

**MILTON KEYNES CHRISTIAN FOUNDATION LIMITED**  
**(A company limited by guarantee)**

---

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2023**

---

<b>Trustees</b>	Mr J G Ghaleb Mr D H Head Rev P Sharrocks Rev J M Mills, Chair Ms C H Brew (resigned 12 December 2022) Mrs J Cooper-Bennett Rev Dr M Cotes Mr P Galsworthy (resigned 12 December 2022) Dr P Wall (appointed 16 June 2023) Ms P Tedd (resigned 16 May 2023) Ms C Veal (appointed 16 June 2023) Ms M Brown (appointed 21 November 2022)
<b>Company registered number</b>	01967962
<b>Charity registered number</b>	293546
<b>Registered office</b>	Foundation House The Square Aylesbury Street Wolverton Milton Keynes MK12 5HX
<b>Website</b>	<a href="http://www.mkchristianfoundation.co.uk">www.mkchristianfoundation.co.uk</a>
<b>Company secretary</b>	Mr J G Ghaleb
<b>Chief executive officer</b>	Mr S Rudiger
<b>Independent auditors</b>	Hillier Hopkins LLP Chartered Accountants and Statutory Auditor 249 Silbury Boulevard Milton Keynes MK9 1NA
<b>Bankers</b>	Lloyds Bank Lloyds Court 28 Secklow Gate West Milton Keynes MK9 3EH

---

**MILTON KEYNES CHRISTIAN FOUNDATION LIMITED**  
**(A company limited by guarantee)**

---

**CHAIRMAN'S STATEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2023**

---

The chairman presents her statement for the year.

This past year we have looked towards the future. We began with finalizing recruitment for a new Director as Stephen Norrish has been in post for 37 years. We had begun this journey when Covid hit in early 2020, but had to halt it in order to get through the difficulties that the pandemic brought. But now it is time for Stephen to retire and explore new possibilities away from such a full-on and demanding role. All the necessary paperwork was prepared, and we have been through 2 cycles of advertising and recruiting. From the first cycle there were no suitable applicants, despite enquiries, and the second we interviewed two people in March 2022 but were unable to appoint. After the first cycle we began to discuss what would happen if we were unable to appoint anyone to the role. We met in January 2023 as a Board to discuss possible ways forward and options for structuring the management and leadership in the event of such an issue. As a Board we do believe that the right person is out there and that this is an exciting and realistic Job Description and Person Specification and will be advertising again, but we do need to plan just in case.

As a charity we are always having to be mindful of costs, funding, income and expenditure and the current financial climate is making this ever more difficult. Staff are working at the limits of their capabilities and capacity, not helped by the general societal levels of anxiety and uncertainty. Our salaries continue to be low in comparison with others in the charity and educational sectors. We are struggling to attract staff in some, but not all, areas of our work. We are attracting an increasing number of young people with specific needs and, whilst getting a reputation as a caring and compassionate place for young people to learn and grow, it is demanding on staff and means we have large numbers of safeguarding concerns.

Our safeguarding and training staff are working hard to manage the needs and expectations of trainees and to improve our attainment in all areas and we have great relationships with external agencies. But Social Enterprise staff are required to be both proficient at business and educating as we expect income to increase and they face greater demands of being professional, as well as always Health and Safety compliant.

So, it could be noted that this feels harder and a little bleaker than in previous years. And yet, we do have a fully committed staff team working faithfully, and frequently beyond expectations; the Executive Team has developed very helpfully and work well together; income is increasing; we have a great reputation locally as an education provider, especially for those who struggle in mainstream settings; our attendance and progression figures are positive; young people's lives are being changed daily; people who visit us are blown away by what they see and experience; the Board continues to meet regularly, supporting the Chief executive officer, as they leads the staff team, and looking forward to what we might need in a new Director. This means we are still making a difference and we still have work to do!

One question that has arisen this year is how much we have intentionally focused on the staff's understanding of the roots of the MK Christian Foundation and what we have done to help them understand the underlying ethos of sector ministry. It is apparent that our Vision, Mission and Values are not shared as frequently or openly as possible. This is something we need to think about in the coming year.

**Our Vision:** For vibrant communities where: the value of all people and all things is realised, and where their potential is released.

**Our Mission:** Growing people and community through social enterprise

**Our values:** That all people and all things: have an essential value and inherent potential; need to be contributing, learning, changing and growing; are interdependent and connected.

---

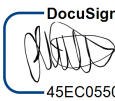
**MILTON KEYNES CHRISTIAN FOUNDATION LIMITED**  
**(A company limited by guarantee)**

---

**CHAIRMAN'S STATEMENT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

---

As we enter this next year, facing some level of uncertainty in terms of leadership and management, as Chair of the Board I want to express my deepest thanks to, and appreciation of, the whole staff team. Without their dedication, commitment and hard work we would not be the organization we are. We reach out into the community, we are seen and heard, we care, we support, and we continue to make a difference through our work. And now we look forward with anticipation and excitement at future possibilities, building on all that has been and hoping for all that will be.

DocuSigned by:  
  
45EC0550869A486...

.....  
The Revd Jenny Mills  
Chairperson

Date: 28-03-2024 | 10:52 GMT

---

**MILTON KEYNES CHRISTIAN FOUNDATION LIMITED**  
**(A company limited by guarantee)**

---

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2023**

---

The Trustees present their annual report together with the audited financial statements of the Charity for the 1 April 2022 to 31 March 2023. The annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

## **Objectives and activities**

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

The company's objects under its Memorandum of Association are to advance the Christian religion, which we pursue through activities that express our concern for our neighbours and the care of God's creation, including: educational; social justice; community; environmental and; economic development initiatives.

### **Our mission**

Growing people and community through social enterprise.

### **Our Mission and an overview of our approach**

The MK Christian Foundation is an innovative local charity with a number of social enterprises working to co-produce solutions to locally identified issues that often have a global importance. The enterprises are staffed by amazing teams of young people who have struggled with mainstream education.

Over the last 16 years our social enterprises have sought to:

- engage locally with some of our world's critical health, social and environmental challenges;
- produce high quality products and services that give practical expression to our vision and values;
- offer rich contexts for people, often those who have not succeeded in education, to contribute, learn, grow and achieve;
- provide a sustainable revenue to support the continued delivery of our mission.

Our current enterprises are:

- Foundation Learning - supporting young people on the edges of education to build their skills, gain confidence and find their future.
- Think Food - a small café with a big vision; food for individual, community and planetary health.
- Growing People - growing fruit, vegetables and salad locally for health and sustainability.
- The Learning Tree - rewilding children and young people, reconnecting them with nature.
- Childcare Pathways - nursery provision supporting all children and parents to flourish.
- Foundation House - gathering spaces for activities that grow people and communities.
- Cycle Saviours - renovating and repairing pre-loved bikes, supporting everyone to get on their bikes
- Urban Bee-lievers - creating a bee friendly city, hosting hives and supporting pollinators.
- Sew and grow - textile sales and craftivism, promoting a fairer more sustainable planet.

Our roots are within the Christian community, but we work, learn and play together with people of all faiths and none; celebrating diversity and welcoming people from all parts of our community.

---

**MILTON KEYNES CHRISTIAN FOUNDATION LIMITED**  
**(A company limited by guarantee)**

---

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

---

**Objectives and activities (continued)**

**Christian**

We know that the word 'Christian' in our organisation's name provokes differing reactions: not always positive! We understand why this might be. We who call ourselves Christian have much from past and present for which to seek forgiveness. Whilst we still have much to learn, we hope that we continue to have something significant to share. We want to explain something of what we mean by the word 'Christian'.

The organisation was established by and continues to be part of the local Christian community; however we work and learn together with staff, clients, organisations and communities from all faiths and none. The intention of the Christian Foundation is not to proselytise but to learn through real engagement and partnership with our neighbours and local communities. Through this we hope we will discover more about God, the ways of God and how to live faithfully in those communities and world.

We believe in a God who is passionately concerned with all aspects of life and human relationships; and has a particular connection with those who are neglected or whose needs are disregarded. We believe every human carries something of the divine. No matter whom we love, no matter how we look, no matter how we pray, no matter where we are on our journey, God's spark is in every person of every race, every ethnicity, every gender and every sexual orientation.

We believe that the natural world is also sacred and that the fate of humanity and nature are intimately interwoven. We need to live more gently on the earth, finding patterns of living and working that are restorative and regenerative by design and where everything has value and nothing becomes waste.

We believe Jesus revealed God as loving, liberating and life-giving. His life as an activist for justice and healing challenged the religious and secular authorities and contributed to his execution. The mystery we call the risen Christ leads us to affirm that love is stronger than death. Through everything he was, Jesus taught those following his way to love both neighbour and enemy and to seek to realise God's compassion and hope in their communities.

We believe that it is in real community - where diverse people work together, where all have much to offer and all much to receive - that we glimpse something of what God is like. It is here that creativity and energy for positive change emerge and where we imagine and co-produce new and better futures for ourselves, each other and for all.

We want to explore and express our faith in actions. We work with others: to disrupt oppressive systems and structures that prevent the flourishing of individuals, communities and the natural world; to be an inclusive community of compassion and hope, generosity and justice, the priorities that we see profoundly expressed in the life and teaching of Jesus, whose life and work we try to be part of.

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)'.

---

**MILTON KEYNES CHRISTIAN FOUNDATION LIMITED**  
**(A company limited by guarantee)**

---

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

---

**Objectives and activities (continued)**

**b. A brief introduction to how we deliver our mission**

Over the last 15 years we have been creating and growing social enterprises that offer local solutions to issues that have a global importance. They:

- engage locally with some of our world's critical health, social and environmental challenges;
- produce high quality products and services that give practical expression to our vision and values;
- offer rich contexts for people, often those who have not succeeded in education, to contribute, learn, grow and achieve;
- provide a sustainable revenue to support the ongoing delivery of our mission.

Our current enterprises include:

- Think Food - a small café with a big vision; eating for individual, community and planetary health.
- Growing People - growing food locally for health, justice and sustainability.
- Foundation Learning - helping young people on the edges of education to build their skills, gain confidence and find their future.
- The Learning Tree - rewilding children and young people, reconnecting them with nature.
- Childcare Pathways - nursery provision supporting all children and parents to flourish.
- Foundation House - gathering spaces filled with activities that grow people and communities.
- Cycle Saviours - renovating and repairing pre-loved bikes, supporting everyone to get on their bikes.
- Urban Bee-lievers - creating a bee friendly city, hosting hives and supporting pollinators.
- Sew and grow - textile craftivism and, sales for a fairer more sustainable planet.

**c. Activities undertaken to achieve objectives**

**Our Strategic Priorities for 2022/23**

Drawn from our current Strategic Plan, the strategic priorities for the period 2022/23 were:

- Rebuilding and growing the impact and income from training and social enterprises

Structural challenges and, in the last two years, Covid-19 have caused a decline in our income from both our training and enterprises. We must both recover income to pre-covid levels and grow it to deliver our mission effectively.

Our budget has agreed stretching targets to achieve this and clear recruitment and production targets to enable the monitoring of progress.



---

**MILTON KEYNES CHRISTIAN FOUNDATION LIMITED**  
(A company limited by guarantee)

---

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

---

**Objectives and activities (continued)**

- To recover and grow trainee achievement and positive progression levels

Achievement and progression levels have been impacted in the last two academic years by Covid-19 and the interruption to learning and work experience. We will restore and grow our achievement and progression levels.

We will find and implement new funded and unfunded qualifications that maximise opportunities for trainee progression and employment.

- To refine our branding and marketing, particularly the use of social media

We have made significant steps with our marketing, particularly with our video and website improvements. We must sharpen our whole-organisation messaging and coordinate our social media usage to support our drive to increase training and enterprise growth, impact and income.

We will seek to sharpen the connection between our marketing and the issues and concerns addressed by our social enterprises and training. We will develop the 'craftivist' approaches piloted by Sew & Grow to deliver this.

We will revisit our mission statement and values.

- Building staff resilience and capacity to support the delivery enterprise and training goals

We will work to increase staff salaries and work to rationalise internal staff salary levels.

We will restore our supervision and appraisal processes, which have been disrupted by Covid-19, with a stronger emphasis on CPD. We must work to identify time and opportunities to integrate staff training into our training and enterprise activities. We will develop our activities to promote staff wellbeing

- Develop our organisational structure to strengthen strategic management and manage growth

Our Board have identified the importance of succession planning, particularly with reference to our senior leadership.

We will continue to develop the Executive team to ensure that we have the range of skills required to effectively manage the organisation into the future.

We will complete the move to becoming a CIO, with updated objectives

- Strengthen and focus management information and the setting and monitoring of key performance indicators.

We will build on much improved capture of key management data and develop its use to support growth of productivity and quality.

- Reconnecting and recovering our community engagement and networks

Our focus on survival and the onset of lockdown has resulted in the reduction of community engagement and networking. We will recover and grow our connections with the diverse range of individuals, communities and organisations that help us improve the delivery of our mission.

- We will develop our links with partners and stakeholders, including those from the Christian faith community.

---

**MILTON KEYNES CHRISTIAN FOUNDATION LIMITED**  
**(A company limited by guarantee)**

---

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

---

**Objectives and activities (continued)**

We will identify and re-establish links with critical partners and stakeholders. We will continue to build our connections and work with regional and national para-church organisations that share our approach and values. We will complete the work of identifying and recruiting a supporting council.

**Our social enterprises**

**Foundation Learning**

Foundation Learning provides innovative learning opportunities, within social enterprises, for young people 'turned-off' by traditional classroom teaching. Our training activities support young people who face multiple barriers in life, education and employment. Including those: excluded or at risk of exclusion from schools; outside further education, training or employment; having a learning difficulty or disability; seeking to live independently; preparing for parenthood or being a young parent.

We use our social enterprises as learning environments helping young people to:

- build confidence and self-esteem;
- develop vocational, employability, social and life skills;
- gain vocational and employability qualifications;
- grow skills and achieve qualifications in maths and English;
- find their future.

**Think Food**

Think Food is a small café with a big vision. We know that what and how we eat can change the world and we want our food to help change it for the better.

Current patterns of eating are not sustainable, driving climate crisis and health and social inequality both locally and globally. We are working to make our café a small part of the solution. With our young people we:

- Produce great tasting, reasonably priced food that brings people together from across our local community.
- Create menus that focus on vegetarian and vegan recipes, using as much locally sourced, fresh, seasonal and fairly traded produce as possible.
- Work to minimise food waste and food miles.

**Growing People**

Growing People is an urban horticultural enterprise that works with young people to explore sustainable, local community alternatives to growing food. It does this by:

- growing fruit, vegetables and salad in urban contexts, using environmentally sensitive techniques to sell within our local communities;
- growing people, with a focus on supporting young people towards employment, through horticultural training;
- growing community by bringing people together around growing food.

**The Learning Tree**

The learning tree is an outdoor learning programme designed to 'rewild' and reconnect children and others with the natural world. Utilising the principles of Forest School, we seek to develop emotional, personal and social skills in a woodland environment. Participants engage in a wide range of activities including bush-craft, ecology and conservation, creative art and crafts and woodland management.

---

**MILTON KEYNES CHRISTIAN FOUNDATION LIMITED**  
**(A company limited by guarantee)**

---

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

---

**Objectives and activities (continued)**

Our programme includes:

- Outdoor learning sessions for schools, charities and community groups
- Parent, toddler and pre-school sessions
- Holiday clubs
- Corporate Team Building Activities.

**Childcare Pathways**

Childcare Pathways offers personalised nursery provision for children from 3 months to 5 years. With the support of our trainees we seek to offer a holistic approach to each child's development and learning, providing:

- flexible and affordable child care, including fully subsidised places and healthy meals produced by our Think Food Cafe;
- activities that promote invention, creativity, independence, responsibility, care for the environment and care for others;
- opportunities for play that support all aspects of a child's development – their language skills, emotions, creativity and social skills;
- a range of adult and child led activities that support and inspire parents and guardians to become more involved with their child's learning and development;
- opportunities to connect with the environment through play with natural materials, toys and access to our own Urban Farm and Forest School;

**Foundation House**

Foundation House provides spaces for growing people and community. As well as being the home of the Christian Foundation and base for a number of our social enterprises we want to use our premises to bring diverse groups together and to be a place of creativity and energy for all. To achieve this we:

- develop a programme of activities that promote individual and community wellbeing;
- promote a range of arts activities;
- provide rooms and spaces for hire and rent at competitive rates, focussing on groups and activities that reflect our mission and values;
- train young people to provide excellent hospitality to all those who use our building.

**Cycle Saviours**

Cycle Saviours rescues, restores and reuses pre-loved and abandoned bikes. We :

- encourage access to cycling by providing affordable recycled bicycles;
- empower individuals through the greater mobility afforded by a bike;
- promote health, sustainable transport and environmental responsibility;
- ensure reuse of cycles and cycle parts to reduce the use of raw materials and energy.

The heart of the project will be a workshop where, with our young trainees we will:

- repair and recycle donated and abandoned bikes;
- provide a cycle maintenance training offer both in the workshop and as a 'pop-up' service at community events, schools and employer's premises;

---

**MILTON KEYNES CHRISTIAN FOUNDATION LIMITED**  
(A company limited by guarantee)

---

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

---

**Objectives and activities (continued)**

- develop a range of community activities to promote access to, and empowerment through bikes and cycling.

**Urban Bee-lievers**

Bees are critical to our food security and biodiversity, over the last decade they have been in sharp decline. We want to work to change this by making Milton Keynes a bee-friendly city.

Urban Bee-lievers works with young people to deliver a number of products, services and activities that raise awareness and promote the flourishing of bees and pollinators in Milton Keynes. We do this by:

- encouraging businesses, schools and community organisations to host or sponsor beehives that we will manage;
- growing the skills and capacity of local people to care for bees and create pollinator friendly environments through the provision of resources, information and training;
- developing items for sale that utilise the by-products from the care of bees;

**Sew and Grow**

Sew and Grow is a textile based craftivist enterprise that works with our young people to design and make planet and people friendly products. We produce beautiful, useful, naturally dyed and hand-crafted textile products that contribute to sustainable living. We will do this by:

- growing, making and using natural dyes and traditional printing methods;
- producing and selling kits and materials that encourage others to be creative with natural dyes, inks and paints;
- running craft based community activities to promote community, creativity and sustainability;
- researching and providing information about the social and environmental impact of the products we provide alternatives for.

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

The Trustees have given due consideration to the Charity Commission's guidance on Public Benefit. The company's objects, under its Memorandum of Association, are to advance the Christian religion, which we pursue through engaging in activities that are a practical expression of our faith. These activities are driven by key tenets of the Christian faith; the concern for neighbour and the care of God's creation. The charity uses social enterprise to address these concerns, they focus on: educational; social justice; community; environmental and; economic development issues.

The social enterprises have offered disengaged and disadvantaged young people from across Milton Keynes the opportunity to engage in useful, vocationally relevant training. This has helped them to gain new skills, achieve qualifications and address barriers to future employment and independent living. At the same time it has given them an opportunity to make a positive contribution to the community.

The young people help us to deliver a wider public benefit through their involvement in our other social enterprises' trading activities:

- the promotion of recycling and re-use as a means of conserving the earth's resources
- the growing and consuming of food locally to minimise transport costs and the cost of food production to the environment
- the provision of healthy meals to those struggling financially
- the importance of producing healthy and fairly traded food as a means of contributing to the nation's health

---

**MILTON KEYNES CHRISTIAN FOUNDATION LIMITED**  
**(A company limited by guarantee)**

---

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

---

**Objectives and activities (continued)**

- the promotion of cycling to support health and reduction of carbon emissions
- the protection of bees and the promotion of understanding about the importance of pollinators to our environment and food security
- the provision of high quality childcare at affordable prices
- the provision of community facilities to support local individuals and community groups
- the development and use of natural dying techniques to reduce impact of textile production on the environment.

**e. Main achievements of the Charity**

**Progress, Achievement and Performance 22/23**

This has been a year of significant development and achievement against a backdrop of continued challenge. Our training and social enterprise teams have worked tirelessly to rebuild and grow following the interruption and aftershocks of Covid-19 and the onset of war in Ukraine. This has resulted in a number of key metrics returning to, or exceeding, pre-pandemic levels; however there is still much to do.

At the beginning of this Financial Year the final Covid-19 measures affecting the education sector were lifted. This allowed, after a two and a half year break, the full re-engagement of a number of areas of our work with the general public. This engagement with the local community is an essential element of how we deliver our mission and its absence had been very detrimental to our development.

Many of the pressures on staff, young people and our communities have not disappeared. Indeed, they have been exacerbated by the ongoing conflict in Ukraine and its impact on our sense of security and more obviously the economy. Our young people have continued to experience challenges with their progress and increased difficulties with mental health, welfare and safeguarding.

Increasing costs have brought further pressures to our communities, our staff and of course the charity. Whilst we were partially protected from spiralling energy bills due to some prudentially lengthy gas and electricity contracts, we experienced significant increases in costs for our training and social enterprises. This impacted everything, from the purchasing of flour for our bread making to brake cables for cycle recycling. There was also considerable pressure on staff salaries. Much of this came from our own strategic commitment to increase our staff wages, but, inevitably, also from competition to attract new staff, impacting all employers. Challenges with recruitment has had a significant impact on our ability to grow during the year.

In spite of these challenges we are pleased and encouraged by the progress we have made during the year, but recognise there is still much to do stabilise the organisation following these disrupted years.

**Foundation Learning**

It's always wonderful to see our young people grow, flourish and move on in their lives. Many, this year, have moved on to Further Education and employment and it's been great when they return to tell us about what they're doing (which many do). It has been very pleasing that, despite the ongoing challenges, all the key measures, bar one, we use to assess our young people's progress have improved from last year. This reflects the hard work and focus of all our training and enterprise staff.

---

**MILTON KEYNES CHRISTIAN FOUNDATION LIMITED**  
(A company limited by guarantee)

---

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

---

**Objectives and activities (continued)**

We pride ourselves in putting together individual learning plans that meet individual trainees learning needs. Staff are particularly pleased with the development of the Progress Review processes. We use these to ensure that trainees stay on track to achieve the best outcomes they can. Trainees are central to these reviews, which draw input from all the staff who work them. With them we review achievements and agree next steps for the young person to achieve their goals.

Our work in relation to safeguarding has, as always, been a priority and something about which we feel extremely proud. All staff have played their part in ensuring that concerns are raised quickly and consistently with our specialist Safeguarding team. The team have had to deal with some extremely complex cases and working in partnership with the Police and other local agencies have done an exceptional job in working to keep our young people safe. In our end of year survey of trainees. We were encouraged to hear from a survey of our young people that 100% of respondents indicated that they felt safe or very safe when with us.

The following statistics relate to the Academic Year, August 2022 to July 2023. During the year we worked with 72 young people. This continued to be lower than pre-pandemic levels, which we believe has been caused by continued challenges within schools and the slow return to usual referral pathways.

During the year 93% of trainees had a safeguarding or welfare concern. Around 80% of our trainees had a special educational need or disability (SEND). Many more had mental health or welfare concerns.

Of our trainees:

- 68% achieved success in maths
- 70% achieved success in English
- 83% achieved success in their employability or vocational qualification
- 79% progressed to employment, an apprenticeship or further education or training

It was pleasing to see English and vocational qualifications improve from last year, English considerably. Additional Government funding was used to offer extra English lessons. A number of individual factors impacted the disappointing maths achievement; however one of the main challenges was the number of trainees receiving inflated grades from school. This required learners to attempt qualifications at a higher level than our assessment suggested.

Here is some more of the feedback from our yearend survey of trainees when asked 'what were the good things about being' with us:

- 'Feeling welcome and accepted. Being heard when I was struggling or needed help'
- 'The support, especially in Functional Skills'
- 'I felt safe and respected. I get along with staff. I have more support in lessons'
- 'I was made to feel like an individual person rather than just like another student'
- 'I survived'
- 'It felt more real to work and study here'
- 'Everything'
- 'I feel like I was treated fairly 99% of the time'
- 'Brilliant. Everyone has helped to get me to where I should be'
- 'Any problems I had were dealt with immediately and I was always reassured by the staff'
- 'I feel I contributed to (my enterprise) by coming up with different ideas and good quality work'
- 'I have grown up. My confidence has grown. I have learnt life skills'
- 'It has improved my confidence to take the next step or at least to try to. It has also helped with my communication'
- 'I had support on getting a job. I got work experience'

---

**MILTON KEYNES CHRISTIAN FOUNDATION LIMITED**  
(A company limited by guarantee)

---

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

---

**Objectives and activities (continued)**

- 'I get treated like an adult'

A small survey of parents and Carers also offered very positive feedback, with all respondents indicating that they believed their child felt safe, had made good progress and that they would recommend the Christian Foundation to another parent or carer.

**Urban Bee-lievers**

Our ability to engage face-to-face with the communities we work with has allowed Urban Beelievers to return to a number of pre-pandemic activities that were restricted. All of the hives we withdrew to the Urb Farm during Covid-19 have gone back to the businesses and community organisations hosting them. The reopening of our sites to members of the public has allowed the launch of our long planned programme of Bee experiences. These have offered people from businesses and the local community opportunities to don a bee-suit and explore the life of the hive.

Our work to date has mostly focused on the honey bee, but we know that if we are truly to help Milton Keynes become a bee-friendly city, we need to promote the health of the solitary bee too. Our Urban Beeliever's team have been developing resources for businesses to enable them to promote the conditions that allow these unsung heroes to flourish.

Honey production and sales have been very strong, with some 700 jars sold. Honey from our own hives has been supplemented through partnerships with other local beekeepers. We continue to make and sell items made with the by-products of the hive. Lip balm sales have been particularly good.

ability to manage our bees in as environmentally sensitive manner has been aided through the acquisition of an e-cargo bike. This has been made available through a programme sponsored by Milton Keynes City Council.

**Cycle Saviours**

Our team at Cycle saviours were overwhelmed at times last year by the demand for our re-cycled bikes. At one point we had to close the workshop for two weeks to catch up with orders and repairs. Donations of bikes also remained strong requiring the creation of more space for storage of bikes. Inevitably a number of bikes cannot be reused; however nothing goes to waste. Unusable bikes are stripped and harvested for reusable parts and any remnant metals recycled. Cycle Saviour has generated over £3,000 through the recycling of metals this year.

We continued to partner with Milton Keynes City Council in offering an 'Access to Bike' scheme which provides tokens for people on low incomes to purchase a bike from us.

As with our other enterprises, the continued reopening of organisations has allowed the return of our external activities. We increased our offer of community based repairs, bike maintenance and training with a number of summer events and our regular partnerships with local businesses and education providers. We have developed a particularly strong relationship with Cranfield University.

One of the main challenges for the enterprise has been difficulty in recruiting additional mechanics. Despite a number of efforts we have struggled to grow the team.

**Think Food Cafe**

After over 2 years of closure we were very excited to be able to reopen the Think Food Café. This vital connection with the local community had been closed beyond the period required of hospitality businesses due to the extended Covid restrictions on educational settings. It was wonderful to welcome friends, old and new, back into the café.

---

**MILTON KEYNES CHRISTIAN FOUNDATION LIMITED**  
**(A company limited by guarantee)**

---

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

---

**Objectives and activities (continued)**

We reopened with a fully vegetarian menu, developed and tested over lockdown. Our desire is to promote eating that reduces our carbon production and utilises fewer processed foods. The team are making as much as possible of our menu in-house, including jams, preserves and pink lemonade. We are particularly proud of our bread and cakes, the making of the former becoming a daily ritual for trainees and staff. We have the beginnings of a micro-bakery, selling through our Growing People pop-up stall. There will be opportunities to expand this in the coming year.

The team have supported our other enterprises helping to preserve Growing People veggie surpluses and doing much of the extraction and jarring of Urban Beeliever's honey. They also provided used teabags and onion skins that are used in some of Sew & Grow's natural dyes.

**Sew and Grow**

The plethora of beautifully coloured fabrics emerging from the Sew & Grow workshops has been a joy to see this year. The discovery, at the beginning of the year, of the interest of the international quilting community in our naturally dyed textiles, has opened new doors for the sale of our products.

The team set about exploring how to connect with this community and how to scale up production. They sought to do this by producing single colour batches of quilting quarters in a range of shades. Whilst these attracted interest from across the UK and US there is still work to do to increase the levels of production and the quantities sold.

A new opportunity has emerged at the beginning of the new financial year with the enterprise's participation in the Festival of Quilts, an international exhibition held at the NEC. The team sold out of all their stock, selling over £2,500 worth of materials over the weekend. They were also able to gain contact information for many others interested in purchasing our quilting materials.

**Growing People**

Last year's amazing harvest has been replicated again this year. It's been wonderful to see how much can be produced from a small plot of land in an urban setting. We estimate that 1.6 tonnes of produce has been sold and we have used almost as much again in our Think Food café and in the production of pickles and preserves. It confirms our belief in the role of small-scale, urban food growing in sustainable food production, food security and community and individual health.

The knowledge that we are able to meet increased demand has given us confidence to market our produce more widely and to explore a number of new sales options. The weekly market stall has welcomed a diverse group of customers from across the community. There has also been good partnerships with small, local catering businesses whose USP emphasises the use of fresh local produce in their menus. The team has responded to this by diversifying the variety of fruit, vegetables and salad crops, including a number not traditionally grown in the UK.

The development of our environmentally sensitive 'No-dig' approach has benefited from an increased focus on composting which begins to close one of the remaining loops in the Farm's growing system.

**The Learning Tree**

It has been wonderful to see young children enjoying the opportunities for outdoor play in our forest school. Tree climbing, bug hunting, camp cooking and mud pie making all regularly feature in our programmes.



---

**MILTON KEYNES CHRISTIAN FOUNDATION LIMITED**  
**(A company limited by guarantee)**

---

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

---

**Objectives and activities (continued)**

Funding from the Government's Holiday Activities and Food programme (FAF) supported us to deliver sessions to children from families receiving Free School Meals. As part of these sessions children and young people received a hot, healthy meal, produced by Think Food every day. Weekly sessions have also been delivered to young people from a local SEND school and for parents and toddlers. The Learning Tree has also supported young people training with us, offering team and confidence building sessions.

This enterprise has also not grown and developed as much as we hoped, again, largely due to staffing challenges and difficulties with recruitment.

**Childcare Pathways**

Childcare numbers not only returned to pre-pandemic levels during the year, they grew. This included an increased number of children whose families were eligible for Government supported free childcare places. The team delivered over 15,000 childcare hours.

Milton Keynes City Council held its SEND family festival for the first time in 2 years and they again asked Childcare Pathways to provide a nursery for the event. The Council also recommended that the DfE visit us as part of some research they were carrying out into differing models of financing childcare. Their staff spent the day with us and proffered some very complimentary feedback on our provision, particularly the participation of our young trainees.

As with many nursery providers around the country, we struggled with staff recruitment during the year. This as with other enterprises impacted our ability to grow.

**Foundation House**

Foundation House continues to be a fantastic resource for growing people and community. With the complete relaxation of Covid-19 restrictions for educational settings and the reopening of the café, Foundation House began to feel like the community hub that we want it to be.

Use by community groups promoting health and welfare grew steadily throughout the year. Milton Keynes City Council used us to provide tuition for vulnerable young people disengaged from schools. We again hosted the Winter Night Shelter for one night a week from November through to March which provided emergency accommodation for people homeless in Milton Keynes.

**Achievements and performance**

**a. Review of activities**

Income in 2022/23 was £803,563 up from £727,060, largely due to improved social enterprise trading particularly from Childcare Pathways and Cycle Saviours, as well as an increase in learning-related income (Foundation Learning).

The principle funding sources of the charity are: The Education and Skills Funding Agency (ESFA); our social enterprise trading income; Milton Keynes City Council's support for young people with special educational needs and disabilities; local schools for the provision of alternative education.

Our expenditure has increased by approximately £85k, driven by an increase in total salary costs as a response to the cost of living crisis.

The charity has made a small loss in 2022/23 of £10,808.

---

**MILTON KEYNES CHRISTIAN FOUNDATION LIMITED**  
**(A company limited by guarantee)**

---

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

---

**Achievements and performance (continued)**

We have no material liabilities in respect of pensions.

We are proposing a deficit budget for 2023/24 of £52k, using our reserves to manage this, we're confident we can sustain this budget as it allows us to continue to invest in our training and enterprise activities.

**b. Fundraising activities and income generation**

The charity does not engage in fundraising from the general public and neither uses a third party to do so.

**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. Reserves policy**

The Trustees undertook a fundamental review of the charity's reserves policy, taking into consideration the significant disruption to the economic landscape for the coming years. We have looked at the financial risks facing the charity in the coming year. This has included careful examination of risks to income streams and expenditure commitments. We believe that there continues to be an increased risk of a slow growth of income, particularly earned income from our social enterprises. There is also a continued risk of increased costs as energy prices rise, impacting most areas of expenditure particularly salaries.

In response to these risks we have decided that it is prudent to maintain reserves to manage in the event of a partial or complete closure. We are also anticipating and budgeting for a loss in 2023/24 as our activities continue to stabilise. The sum of £250,000 is considered an appropriate level of reserves to address a significant, unforeseen reduction in income. At the year end 2022/23 the actual level of free reserves was £305,827.

**Structure, governance and management**

**a. Constitution**

The Milton Keynes Christian Foundation Ltd is a charitable company limited by guarantee that was incorporated on 3 December 1985 and registered as a charity on 10 February 1986. The company was established under a Memorandum of Association, dated 14 October 1985, which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, members of the Foundation are required to contribute towards the payment of debts and liabilities of the Foundation such amount as may be required, not exceeding one pound (£1).

---

**MILTON KEYNES CHRISTIAN FOUNDATION LIMITED**  
**(A company limited by guarantee)**

---

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

---

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

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

Under the Articles of Association, the Milton Keynes Christian Foundation is empowered to recruit members, from whom a Council of Management, consisting of no less than 7 and no more than 25 members shall be appointed to oversee the running of the organisation. In reality all the members of the Company also serve as trustees of the charitable company and as members of the Council of Management. They meet monthly to transact organisational business. The quorum for Council meetings (Board of Trustees meetings) is 5.

One third of all Board members are required to retire by rotation each year, although all are eligible for reappointment. At the Annual General Meeting, Catherine Brew (resigned 15.12.22), Peter Sharrocks and Jenny Mills retired and were re-elected to the Board. At that meeting Jenny Mills was duly re-elected as chair. Ms M Brown (21.11.22) was appointed as a new trustee. Mr P Galsworthy resigned (15.12.22).

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

The Company has a Board of Trustees (Council of Management) of 9 members, who meet monthly and are responsible for the strategic direction and policy of the charity. Currently a majority of the members have a strong connection to the local Christian faith community, though not exclusively, but also have extensive relevant experience relating to the running and development of the charity.

Annually a strategic plan and budget is produced and presented to the Board for approval, this sets out the strategic priorities and directions for the coming year and sets all salaries. The Strategic Plan has input from all staff and teams as well as our trainees. As well as monthly financial reporting, periodically reports are made to the Board to show progress against these strategic priorities. In relation to our training and childcare activities Self-Assessment Reviews and Quality Improvement Plans are also agreed which become the basis for priorities in developing training and childcare provision. Together these documents set out the strategic direction of the charity for the year ahead.

Day to day responsibility for the provision and development of services and activities has rested with one working Director. The Director leads, manages and supervises the staff team and ensures that the charity delivers its charitable purposes, its strategic plan and that its range of services and activities comply with contracts.

An Executive, including the Director and other senior staff of the charity meets every other week to oversee operational activities. They review progress and evaluate risks in relation to the strategic plan. The organisation has smaller teams that bring together staff around its training and social enterprises that support the delivery and development of day-to-day activities. Our young trainees have the opportunity to contribute to the development of the organisation through their own social enterprise meetings and other processes designed to gather their input.

The charity has employed 32 full and part time staff during the year.

The charity benefits from the support of a team of very able volunteers; however it is not considered that the activities of the charity are dependent on their input.

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

The charity is committed to safeguarding and promoting the welfare of children, young people and vulnerable adults and expects all Board members to share this commitment. An enhanced DBS check is required for Trustees.

---

**MILTON KEYNES CHRISTIAN FOUNDATION LIMITED**  
(A company limited by guarantee)

---

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

---

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

The Director will arrange meetings with new Board members to provide their inductions. The induction will include:

- i. An introduction to the background and history of the organisation.
- ii. A tour of our premises and facilities, where possible visiting off-main-site locations.
- iii. An introduction to senior and safeguarding staff.
- iv. An introduction to MK Christian Foundations Strategic Plan, including:
  - ◆ Our mission, vision and values;
  - ◆ The key objectives for the current year;
  - ◆ Current progress towards these objectives
  - ◆ An overview of current challenges and risks, including the organisation's current Risk Register.
- v. An overview of our Educational related Self-Assessment Review (SAR), Quality Improvement Plan (QIP) and Early Years Self Evaluation Form (SEF). Identifying any particular issues that Board members should be maintaining close oversight of.
- vi. An overview of the most recent Annual Audit and latest Monthly Management Accounts, highlighting any particular issues that are being carefully monitored by the Board.
- vii. The responsibilities of Board members as set out in our Role of Board members' policy document. Highlighting the legal responsibilities of Board members. New Board members will also be directed to Government guidance note CC3 'The Essential Trustee'.
- viii. Details of the Board's Trustee indemnity policy
- ix. An introduction to the organisations Safeguarding policies and procedures. The Board member will be provided with copies of our Safeguarding Policies, Keeping Children Safe in Education and our Code of Conduct. New Board members will be asked to sign to indicate that they have read these documents. Board members will also be asked to carry out Safeguarding Training for School Governors.
- x. The organisation structure and the role of different committees, including the Executive and Team Leaders. An organisational chart will be provided.
- xi. New Board members will be asked to complete a register of interests, so that potential conflicts of interest can be identified and managed.

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

The Director's Salary and pension are benchmarked against those of an Anglican Curate, reflecting that this post has historically been a Milton Keynes Deanery appointment. Other Senior posts are benchmarked against similar roles in the small charity sector.

The combined gross salary, including benefits including pension and employers NI, for senior management at the charity is £102,769 (2022 - £103,004).

**f. Related party relationships**

There are no related party transactions to disclose this year.

---

**MILTON KEYNES CHRISTIAN FOUNDATION LIMITED**  
(A company limited by guarantee)

---

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

---

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

**g. Financial risk management**

The Company recognises the importance of minimising risks to its reputation, integrity and financial sustainability and ensures that key risks are highlighted and incorporated into a risk register and the Charity's Executive's and Board's agendas which are regularly reviewed.

Systems are in place within the organisation to minimise risks of fraudulent claims by clients, volunteers and staff, and systems have been developed, implemented and are monitored to ensure cash handling procedures are effective and transparent. In October 2021 we carried out the Charity Commissioner's Charity Finance Self-Assessment and implemented a number of areas where systems could be improved.

Internal procedures have been established to ensure compliance with health and safety regulations for staff, volunteers, clients and visitors, and regular reports on health and safety are submitted to the Foundation's Executive and to the Board.

In line with the requirements of Section 11 of the Children Act 2004, the Christian Foundation has clear processes for meeting its responsibilities in relation to the safeguarding and welfare of children, young people and vulnerable adults. This includes regular safeguarding training for all staff and childcare trainees, effective information-sharing and inter-agency working. The charity employs safer recruitment procedures and regular reporting of safeguarding issues to the Foundation's Childcare Committee, Executive and to the Board.

Cyber Security is another emerging area of risk for all organisations, not excluding charities. With our ICT managers we carried out a Cyber Essentials Self-Assessment in March of 2021. Our use of an educationally focused proxy server offers significant protection for us with the main risks arising from security of passwords and staff leaving their desktops unlocked. All staff carried out Cyber Security training as a part of their induction procedures.

**h. Trustees' indemnities**

A policy of third party indemnity insurance has been in place during the year for the benefits of the trustees.

**i. Public Benefit**

The Trustees have given due consideration to the Charity Commission's guidance on Public Benefit. The company's objects, under its Memorandum of Association, are to advance the Christian religion, which we pursue through engaging in activities that are a practical expression of our faith. These activities are driven by key tenets of the Christian faith; the concern for neighbour and the care of God's creation. The charity uses social enterprise to address these concerns, they focus on: educational; social justice; community; environmental and; economic development issues.

The social enterprises have offered disengaged and disadvantaged young people from across Milton Keynes the opportunity to engage in useful, vocationally relevant training. This has helped them to gain new skills, achieve qualifications and address barriers to future employment and independent living. At the same time it has given them an opportunity to make a positive contribution to the community.

The young people help us to deliver a wider public benefit through their involvement in our other social enterprises' trading activities:

- the promotion of recycling and re-use as a means of conserving the earth's resources
- the growing and consuming of food locally to minimise transport costs and the cost of food production to the environment

---

**MILTON KEYNES CHRISTIAN FOUNDATION LIMITED**  
(A company limited by guarantee)

---

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

---

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

- the provision of healthy meals to those struggling financially
- the importance of producing healthy and fairly traded food as a means of contributing to the nation's health
- the promotion of cycling to support health and reduction of carbon emissions
- the protection of bees and the promotion of understanding about the importance of pollinators to our environment and food security
- the provision of high quality childcare and outdoor play at affordable prices
- the provision of community facilities to support local individuals and community groups
- the development and use of natural dying techniques to reduce impact of textile production on the environment

**Plans for future periods**

Drawn from our current Strategic Plan, the strategic priorities for the period 2023/24 are:

**The following strategic emphases are development priorities, they do not reduce the importance we place on matters such as safeguarding, diversity and inclusion, product safety or other fundamental expectations.**

Our strategic emphases are organised in three strands:

- Growing our social enterprises, sharpening their social and environmental impact and generating increased income;
- Ensuring our young people flourish, achieve and find their future;
- Growing an effective, learning organisation that empowers staff and volunteers to flourish and deliver our mission.

This year's priorities are clustered under the three 2021-23 strategic strands and the order does not relate to higher or lower priority

Growing our social enterprises, sharpening their social, community and environmental impact whilst generating increased income:

- Growing the social, community and environmental impact, productivity and income of our social enterprises.

We will work to increase income from all our social enterprises by at least 10%. As well as improved productivity, we will increase our customer base through ensuring our social and environmental values are at the heart of our marketing.

We will review charges for all our products and services in the light of increased costs. Whilst raising prices, we will continue to ensure accessibility through seeking alternative funding and differential pricing mechanisms.

Ensuring our young people flourish, achieve and find their future:

- Increasing the numbers of young people we support through our training and work experience programme

We will work to recruit an additional 10 young people in the academic year. Seek to use our school as a recruitment pathway for

- To grow trainee resilience, achievement and positive progression levels

---

**MILTON KEYNES CHRISTIAN FOUNDATION LIMITED**  
**(A company limited by guarantee)**

---

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

---

**Plans for future periods (continued)**

We will work to improve achievement and progression levels, particularly in English, with a focus on the impact of mental wellbeing on attendance and retention.

We will build on our use of Supported Internships and work experience to increase progression into employment, particularly for those with a Special Educational Need.

We will continue to find and implement new DfE funded and unfunded qualifications that improve prospect for trainee progression and employment.

Growing an effective, learning organisation that empowers staff and volunteers to flourish and deliver our mission:

- To improve our branding and marketing and develop our use of social media, raising our general profile and increasing awareness of our products and services

We will finalise the review and updating of our vision, mission and values statements.

We will work with training and enterprise staff and trainees to increase skills in use of social media.

We will sharpen the use of the values and approaches of our training and enterprises for the key messages of our marketing.

- Building staff resilience and capacity to support the delivery enterprise and training goals

We will work to increase staff salaries and rationalise internal staff salary levels.

We will continue to develop our emphasis on CPD, emphasising skills to support young people with mental health concerns and with SEND. We implement strategies to promote staff wellbeing.

- Develop our organisational structure to strengthen strategic management and manage growth

We will deliver the planned transition to new senior leadership.

We will continue to develop the Executive team to ensure that we have the range of skills required to effectively support the management of the organisation into the future.

We will continue to increase the numbers, diversity and skills of our Board of Trustees

We will complete our transition to a CIO, with updated and clearer objectives

- Strengthen the use of finance and management to improve the effectiveness of our training and social enterprise

We will continue to improve the setting and monitoring of key performance indicators. We will improve staff awareness of and commitment to key targets for their areas of work

- Grow our community engagement, connection with partners and stakeholders, including those from the Christian faith community.

We will grow our connections with the local community.

---

**MILTON KEYNES CHRISTIAN FOUNDATION LIMITED**  
**(A company limited by guarantee)**

---

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

---

**Plans for future periods (continued)**

We will continue building links with critical partners and stakeholders in the Voluntary and Public sectors, with a focus on young people, mental health and child poverty

We will continue to build our relationships with local, regional and national churches and para-church organisations to replace connections lost following the demise of MK Mission Partnership.

- Respond to emerging issues, opportunities and needs in our communities and explore new social enterprises, training and activities to address them

To identify development opportunities for our shop, working with the YMCA:MK and other local partners on the provision of housing for young people and a community re-makery.

Work with Future Wolverton and YMCA:MK to bring into use a disused local working men's club as a community resource.

To investigate the potential of forming a new social enterprise around the local recycling of plastics.

Developing options for the use of the upstairs of our Wolverton premises and how we might use this to achieve a significant refurbishment.

**Members' liability**

The Members of the Charity guarantee to contribute an amount not exceeding £1 to the assets of the Charity in the event of winding up.

**Statement of Trustees' responsibilities**

The trustees (who are also directors of Milton Keynes Christian Foundation for the purposes of company law) are responsible for preparing the Trustees' Annual 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 year, 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 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 charitable company will continue in operation.

The trustees are responsible for keeping adequate 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.



MILTON KEYNES CHRISTIAN FOUNDATION LIMITED  
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2023

Disclosure of information to auditors


Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Hillier Hopkins LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:

DocuSigned by:  
  
45EC0550869A486.....

Rev J M Mills  
Chair of Trustees

Date: 28-03-2024 | 10:52 GMT

---

**MILTON KEYNES CHRISTIAN FOUNDATION LIMITED**  
**(A company limited by guarantee)**

---

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MILTON KEYNES CHRISTIAN  
FOUNDATION LIMITED**

---

**Opinion**

We have audited the financial statements of Milton Keynes Christian Foundation Limited (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the related notes, 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (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 March 2023 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 United Kingdom, including the Financial Reporting Council'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.

---

**MILTON KEYNES CHRISTIAN FOUNDATION LIMITED**  
**(A company limited by guarantee)**

---

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MILTON KEYNES CHRISTIAN  
FOUNDATION LIMITED (CONTINUED)**

---

**Other information**

The other information comprises the information included in the annual report other than the financial statements and our auditors' report thereon. The Trustees are responsible for the other information contained within the annual report. 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. 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 course of 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.

**Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

**Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, 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.

---

**MILTON KEYNES CHRISTIAN FOUNDATION LIMITED**  
**(A company limited by guarantee)**

---

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MILTON KEYNES CHRISTIAN  
FOUNDATION LIMITED (CONTINUED)**

---

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.

**Auditors' responsibilities for the audit of the financial statements**

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 an auditors' report 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- we consider the nature of the industry and sector, control environment and business performance including the remuneration incentives and pressures of key management;
- the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management. We consider the results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the Company's documentation of their policies and procedures relating to:
  - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
  - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
  - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override, including testing journals and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

We also obtained an understanding of the legal and regulatory frameworks that the Company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. We focused on laws and regulations that could give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006, Charities Act 2011 and relevant tax legislation.

---

**MILTON KEYNES CHRISTIAN FOUNDATION LIMITED**  
**(A company limited by guarantee)**

---

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MILTON KEYNES CHRISTIAN  
FOUNDATION LIMITED (CONTINUED)**

---

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditors' report.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:  
  
512213CD94334AB...

**Grant Franklin ACA (senior statutory auditor)**

for and on behalf of

**Hillier Hopkins LLP**

Chartered Accountants and Statutory Auditor

249 Silbury Boulevard

Milton Keynes

MK9 1NA

Date: 28-03-2024 | 11:34 GMT

**MILTON KEYNES CHRISTIAN FOUNDATION LIMITED**  
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Income from:</b>					
Donations and legacies	3	12,954	26,456	39,410	47,015
Charitable activities	4	763,558	-	763,558	680,007
Investments	5	595	-	595	38
<b>Total income</b>		<b>777,107</b>	<b>26,456</b>	<b>803,563</b>	<b>727,060</b>
<b>Expenditure on:</b>					
Charitable activities	6	785,493	28,878	814,371	732,315
<b>Total expenditure</b>		<b>785,493</b>	<b>28,878</b>	<b>814,371</b>	<b>732,315</b>
<b>Net movement in funds</b>		<b>(8,386)</b>	<b>(2,422)</b>	<b>(10,808)</b>	<b>(5,255)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		1,402,229	2,422	1,404,651	1,409,906
Net movement in funds		(8,386)	(2,422)	(10,808)	(5,255)
<b>Total funds carried forward</b>		<b>1,393,843</b>	<b>-</b>	<b>1,393,843</b>	<b>1,404,651</b>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 31 to 53 form part of these financial statements.

**MILTON KEYNES CHRISTIAN FOUNDATION LIMITED**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 01967962**

**BALANCE SHEET**  
**AS AT 31 MARCH 2023**

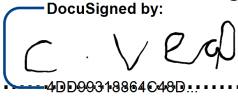
	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	12	1,057,310	1,071,012
Investments	13	600	600
		<u>1,057,910</u>	<u>1,071,612</u>
<b>Current assets</b>			
Stocks	14	10,000	-
Debtors	15	84,020	40,057
Cash at bank and in hand		360,695	395,453
		<u>454,715</u>	<u>435,510</u>
Creditors: amounts falling due within one year	16	(118,781)	(102,471)
		<u>335,934</u>	<u>333,039</u>
<b>Net current assets</b>			
		<u>1,393,844</u>	<u>1,404,651</u>
<b>Total assets less current liabilities</b>			
		<u>1,393,844</u>	<u>1,404,651</u>
<b>Total net assets</b>		<u>1,393,844</u>	<u>1,404,651</u>
<b>Charity funds</b>			
Restricted funds	17	-	2,422
Unrestricted funds	17	1,393,844	1,402,229
		<u>1,393,844</u>	<u>1,404,651</u>
<b>Total funds</b>		<u>1,393,844</u>	<u>1,404,651</u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

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

DocuSigned by:  
  
 45EC06504869A486...  
**Rev J M Mills**  
 Chair of Trustees

DocuSigned by:  
  
 4DD99318864C48D...  
**Ms C Veal**  
 Trustee

Date: 28-03-2024 | 10:52 GMT

28-03-2024 | 10:41 GMT

The notes on pages 31 to 53 form part of these financial statements.

**MILTON KEYNES CHRISTIAN FOUNDATION LIMITED**  
(A company limited by guarantee)

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

	<b>2023</b> £	<b>2022</b> £
<b>Cash flows from operating activities</b>		
Net cash used in operating activities	<b>(35,771)</b>	<b>2,568</b>
<b>Cash flows from investing activities</b>		
Dividends, interests and rents from investments	<b>595</b>	<b>38</b>
Proceeds from the sale of tangible fixed assets	<b>418</b>	<b>-</b>
<b>Net cash provided by investing activities</b>	<b>1,013</b>	<b>38</b>
<b>Cash flows from financing activities</b>		
<b>Net cash provided by financing activities</b>	<b>-</b>	<b>-</b>
<b>Change in cash and cash equivalents in the year</b>	<b>(34,758)</b>	<b>2,606</b>
Cash and cash equivalents at the beginning of the year	<b>395,453</b>	<b>392,847</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>360,695</b>	<b>395,453</b>

The notes on pages 31 to 53 form part of these financial statements



---

**MILTON KEYNES CHRISTIAN FOUNDATION LIMITED**  
**(A company limited by guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

---

**1. General information**

Milton Keynes Christian Foundation Limited is a private company limited by guarantee without share capital, incorporated in England and Wales. The registered office is Foundation House, The Square, Aylesbury Street, Wolverton, Milton Keynes, MK12 5HX. The liability of each member is limited to contributing £1 to the assets of the Charity in the event of it being wound up while a member, or within one year after ceasing to be a member.

At 31 March 2023 the number of members was 9 (2022 - 9).

**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 Companies Act 2006.

Milton Keynes Christian Foundation Limited 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 Going concern**

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. In making this assessment, the Trustees have reviewed the cash flow forecasts of the charitable company and concluded that based on the forecasts the charitable company has adequate resources to continue in operational existence for the foreseeable future.

The charitable company has a healthy cash position and significant tangible fixed assets which provides the charity with sufficient reserves to manage the forecasted performance up to March 2025.

The financial statements have, therefore, been prepared on the going concern basis.

---

**MILTON KEYNES CHRISTIAN FOUNDATION LIMITED**  
**(A company limited by guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

---

**2. Accounting policies (continued)**

**2.3 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.

Grants are included in the statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

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.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

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

All expenditure is inclusive of irrecoverable VAT.

**2.5 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

---

**MILTON KEYNES CHRISTIAN FOUNDATION LIMITED**  
**(A company limited by guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

---

**2. Accounting policies (continued)**

**2.6 Tangible fixed assets and depreciation**

Tangible fixed assets costing £0 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight line and reducing balances basis.

Depreciation is provided on the following basis:

Freehold property	-	2% on cost
Improvements to property	-	33% reducing balance
Motor vehicles	-	33% reducing balance
Fixtures and equipment	-	33% reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the statement of financial activities.

**2.7 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.

**2.8 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Stock items that are donated to the charity are not included in stock value, so the year end value only relates to items that have been purchased by the charity.

**2.9 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.

---

**MILTON KEYNES CHRISTIAN FOUNDATION LIMITED**  
**(A company limited by guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

---

**2. Accounting policies (continued)**

**2.10 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.

**2.11 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.

**2.12 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.

**2.13 Operating leases**

Rentals paid under operating leases are charged to the statement of financial activities on a straight-line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

**2.14 Pensions**

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

**MILTON KEYNES CHRISTIAN FOUNDATION LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**2. Accounting policies (continued)**

**2.15 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 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.

**3. Income from donations and legacies**

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
<b>Donations</b>			
Cycle Saviours	400	-	400
Growing People	726	-	726
Learning Tree	2	-	2
Urban Bee-lievers	502	-	502
Other	11,133	-	11,133
<b>Grants</b>			
Cycle Saviours	-	1,000	1,000
Learning Tree	191	-	191
Think Food	-	81	81
Urban Bee-lievers	-	3,730	3,730
AHF Transforming Heritage	-	21,645	21,645
	-	-	-
	-	-	-
<b>Total 2023</b>	<b>12,954</b>	<b>26,456</b>	<b>39,410</b>

**MILTON KEYNES CHRISTIAN FOUNDATION LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**3. Income from donations and legacies (continued)**

	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
<b>Donations</b>			
Cycle Saviours	6	-	6
Growing People	3,175	-	3,175
Learning tree	10	-	10
Urban Bee-lievers	640	-	640
Other	5,087	-	5,087
<b>Grants</b>			
Cycle Saviours	1,846	-	1,846
Growing People	179	-	179
Learning tree	2,620	-	2,620
Sew & Grow	785	6,719	7,504
Think Food	-	6,719	6,719
Urban Bee-lievers	-	10,560	10,560
Other	-	8,669	8,669
<b>Total 2022</b>	<b>14,348</b>	<b>32,667</b>	<b>47,015</b>

**MILTON KEYNES CHRISTIAN FOUNDATION LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**4. Income from charitable activities**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Childcare Pathways	84,266	<b>84,266</b>
Cycle Saviours	91,506	<b>91,506</b>
Growing People	6,448	<b>6,448</b>
Learning Tree	3,923	<b>3,923</b>
Sew & Grow	7,149	<b>7,149</b>
Think Food	16,654	<b>16,654</b>
Urban Bee-lievers	11,000	<b>11,000</b>
Foundation House	14,202	<b>14,202</b>
Foundation Learning	526,887	<b>526,887</b>
Miscellaneous	1,523	<b>1,523</b>
	<u>763,558</u>	<u><b>763,558</b></u>
	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Childcare Pathways	51,227	51,227
Cycle Saviours	80,251	80,251
Growing People	6,560	6,560
Learning Tree	3,053	3,053
Sew & Grow	5,137	5,137
Think Food	8,999	8,999
Urban Bee-lievers	9,482	9,482
Foundation House	11,221	11,221
Foundation Learning	492,846	492,846
Miscellaneous	11,231	11,231
	<u>680,007</u>	<u>680,007</u>

**MILTON KEYNES CHRISTIAN FOUNDATION LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**5. Investment income**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Bank interest received	595	<b>595</b>
	<u>595</u>	<u>595</u>
	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Bank interest received	38	38
	<u>38</u>	<u>38</u>

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

**Summary by fund type**

	<b>Unrestricted funds 2023 £</b>	<b>Restricted funds 2023 £</b>	<b>Total 2023 £</b>
Childcare Pathways	56,964	-	<b>56,964</b>
Cycle Saviours	108,780	1,000	<b>109,780</b>
Growing People	49,700	-	<b>49,700</b>
Learning Tree	23,907	-	<b>23,907</b>
Sew & Grow	28,787	-	<b>28,787</b>
Think Food	60,913	2,503	<b>63,416</b>
Urban Bee-lievers	25,093	3,730	<b>28,823</b>
Foundation Learning	137,321	-	<b>137,321</b>
Governance	24,488	-	<b>24,488</b>
Miscellaneous	269,540	21,645	<b>291,185</b>
	<u>785,493</u>	<u>28,878</u>	<u><b>814,371</b></u>



**MILTON KEYNES CHRISTIAN FOUNDATION LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

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

**Summary by fund type (continued)**

	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total 2022 £</i>
Childcare Pathways	53,056	-	53,056
Cycle Saviours	103,725	-	103,725
Growing People	54,340	179	54,519
Learning Tree	21,655	-	21,655
Sew & Grow	16,785	7,000	23,785
Think Food	17,561	6,740	24,301
Urban Bee-lievers	15,691	10,560	26,251
Foundation Learning	124,948	-	124,948
Governance	19,700	-	19,700
Miscellaneous	273,349	7,026	280,375
	<u>700,810</u>	<u>31,505</u>	<u>732,315</u>

**7. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2023 £</b>	<b>Support costs 2023 £</b>	<b>Total funds 2023 £</b>
Childcare Pathways	56,964	-	<b>56,964</b>
Cycle Saviours	109,780	-	<b>109,780</b>
Growing People	49,700	-	<b>49,700</b>
Learning Tree	23,907	-	<b>23,907</b>
Sew & Grow	28,787	-	<b>28,787</b>
Think Food	63,416	-	<b>63,416</b>
Urban Bee-lievers	28,823	-	<b>28,823</b>
Foundation Learning	20,513	116,807	<b>137,320</b>
Governance	-	24,488	<b>24,488</b>
Miscellaneous	-	291,185	<b>291,185</b>
	<u>381,890</u>	<u>432,480</u>	<u><b>814,371</b></u>

**MILTON KEYNES CHRISTIAN FOUNDATION LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**7. Analysis of expenditure by activities (continued)**

	<i>Activities undertaken directly 2022 £</i>	<i>Support costs 2022 £</i>	<i>Total funds 2022 £</i>
Childcare Pathways	53,056	-	53,056
Cycle Saviours	103,725	-	103,725
Growing People	54,519	-	54,519
Learning Tree	21,655	-	21,655
Sew & Grow	23,785	-	23,785
Think Food	24,301	-	24,301
Urban Bee-lievers	26,251	-	26,251
Foundation Learning	17,633	107,316	124,949
Governance	-	19,700	19,700
Miscellaneous	-	280,374	280,374
	<u>324,925</u>	<u>407,390</u>	<u>732,315</u>

**Analysis of direct costs**

	<b>Childcare Pathways 2023 £</b>	<b>Cycle Saviours 2023 £</b>	<b>Growing People 2023 £</b>	<b>Learning Tree 2023 £</b>	<b>Sew &amp; Grow 2023 £</b>
Staff costs	52,775	53,283	36,187	21,713	22,617
Materials/resources	4,133	31,428	8,409	1,885	5,333
Recruitment	24	777	180	256	837
Travel	32	7,688	1,353	53	-
Premises	-	16,604	3,571	-	-
	<u>56,964</u>	<u>109,780</u>	<u>49,700</u>	<u>23,907</u>	<u>28,787</u>

**MILTON KEYNES CHRISTIAN FOUNDATION LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**7. Analysis of expenditure by activities (continued)**

**Analysis of direct costs (continued)**

	<b>Think Food 2023 £</b>	<b>Urban Bee-lievers 2023 £</b>	<b>Foundation House 2023 £</b>	<b>Total funds 2023 £</b>
Staff costs	47,045	26,237	-	<b>259,857</b>
Materials/resources	16,217	2,458	13,928	<b>83,791</b>
Recruitment	42	-	385	<b>2,501</b>
Travel	-	128	6,201	<b>15,455</b>
Premises	-	-	-	<b>20,175</b>
Other	112	-	-	<b>112</b>
	<u>63,416</u>	<u>28,823</u>	<u>20,514</u>	<u><b>381,891</b></u>

	<i>Childcare Pathways 2022 £</i>	<i>Cycle Saviours 2022 £</i>	<i>Growing People 2022 £</i>	<i>Learning Tree 2022 £</i>	<i>Sew &amp; Grow 2022 £</i>
Staff costs	48,259	56,256	40,813	19,855	20,682
Materials/resources	3,644	28,201	8,558	1,265	3,103
Recruitment	1,153	956	229	535	-
Travel	-	7,867	1,086	-	-
Premises	-	10,445	3,524	-	-
Other	-	-	309	-	-
	<u>53,056</u>	<u>103,725</u>	<u>54,519</u>	<u>21,655</u>	<u>23,785</u>

**MILTON KEYNES CHRISTIAN FOUNDATION LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**7. Analysis of expenditure by activities (continued)**

**Analysis of direct costs (continued)**

	<i>Think Food</i> 2022 £	<i>Urban Bee-lievers</i> 2022 £	<i>Foundation House</i> 2022 £	<i>Total funds</i> 2022 £
Staff costs	16,546	23,991	-	226,402
Materials/resources	7,098	1,340	12,024	65,233
Recruitment	424	-	782	4,079
Travel	-	-	4,826	13,779
Premises	-	-	-	13,969
Other	233	920	-	1,462
	<u>24,301</u>	<u>26,251</u>	<u>17,632</u>	<u>324,924</u>

**Analysis of support costs**

	<b>Foundation Learning</b> 2023 £	<b>Governance</b> 2023 £	<b>Miscellaneous</b> 2023 £	<b>Total funds</b> 2023 £
Staff costs	115,047	-	189,534	304,581
Depreciation	-	-	3,752	3,752
Materials/resources	-	-	54	54
Recruitment	-	777	2,977	3,754
Travel	-	-	545	545
Premises	-	-	31,560	31,560
General office & finance staff	-	-	22,494	22,494
Communications	-	-	4,379	4,379
Legal & professional	1,760	-	26,950	28,710
Bank charges	-	-	480	480
Other	-	16,461	8,460	24,921
Audit and accounts fees	-	7,250	-	7,250
	<u>116,807</u>	<u>24,488</u>	<u>291,185</u>	<u>432,480</u>

**MILTON KEYNES CHRISTIAN FOUNDATION LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**7. Analysis of expenditure by activities (continued)**

**Analysis of support costs (continued)**

	<i>Foundation Learning 2022 £</i>	<i>Governance 2022 £</i>	<i>Miscellaneous 2022 £</i>	<i>Total funds 2022 £</i>
Staff costs	105,204	-	163,836	269,040
Depreciation	-	-	5,673	5,673
Materials/resources	-	-	280	280
Recruitment	-	230	3,624	3,854
Travel	-	-	706	706
Premises	-	-	37,843	37,843
General office & finance staff	-	-	31,832	31,832
Communications	-	-	7,579	7,579
Legal & professional	2,112	148	6,417	8,677
Bank charges	-	-	405	405
Other	-	12,822	22,179	35,001
Audit and accounts fees	-	6,500	-	6,500
	<u>107,316</u>	<u>19,700</u>	<u>280,374</u>	<u>407,390</u>

**8. Auditors' remuneration**

	<b>2023 £</b>	<b>2022 £</b>
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	<u>7,250</u>	<u>6,500</u>

**9. Staff costs**

	<b>2023 £</b>	<b>2022 £</b>
Wages and salaries	515,458	460,915
Social security costs	37,037	25,434
Contribution to defined contribution pension schemes	11,944	9,093
	<u>564,439</u>	<u>495,442</u>

---

**MILTON KEYNES CHRISTIAN FOUNDATION LIMITED**  
(A company limited by guarantee)

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

---

**9. Staff costs (continued)**

The average number of persons employed by the Charity during the year was as follows:

	<b>2023</b>	<i>2022</i>
	<b>No.</b>	<i>No.</i>
Administration	<b>11</b>	<i>10</i>
Think Food	<b>1</b>	<i>1</i>
Childcare Pathways	<b>3</b>	<i>3</i>
Cycle Saviours	<b>3</b>	<i>3</i>
Growing People	<b>2</b>	<i>2</i>
Sew & Grow	<b>1</b>	<i>1</i>
Urban Bee-lievers	<b>1</b>	<i>1</i>
Learning Tree	<b>1</b>	<i>1</i>
Foundation House	<b>2</b>	<i>2</i>
Foundation Learning	<b>6</b>	<i>6</i>
	<hr/> <b>31</b> <hr/>	<hr/> <i>30</i> <hr/>

No employee received remuneration amounting to more than £60,000 in either year.

The total remuneration for key management personnel amounted to £102,769 (2022 - £103,004).

**10. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 March 2023, no Trustee expenses have been incurred (2022 - £NIL).

**11. Taxation**

There is no charge to corporation tax in these financial statements as the Charity has gained exemption due to application of trading profits to the purpose of the Charity.

**MILTON KEYNES CHRISTIAN FOUNDATION LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**12. Tangible fixed assets**

	Freehold property £	Improvements to property £	Motor vehicles £	Fixtures and equipment £	Total £
<b>Cost or valuation</b>					
At 1 April 2022	1,156,667	55,713	33,062	190,464	1,435,906
Disposals	-	-	(33,062)	-	(33,062)
At 31 March 2023	<u>1,156,667</u>	<u>55,713</u>	<u>-</u>	<u>190,464</u>	<u>1,402,844</u>
<b>Depreciation</b>					
At 1 April 2022	98,983	55,474	30,898	179,539	364,894
Charge for the year	7,788	118	721	3,632	12,259
On disposals	-	-	(31,619)	-	(31,619)
At 31 March 2023	<u>106,771</u>	<u>55,592</u>	<u>-</u>	<u>183,171</u>	<u>345,534</u>
<b>Net book value</b>					
At 31 March 2023	<u><u>1,049,896</u></u>	<u><u>121</u></u>	<u><u>-</u></u>	<u><u>7,293</u></u>	<u><u>1,057,310</u></u>
At 31 March 2022	<u><u>1,057,684</u></u>	<u><u>239</u></u>	<u><u>2,164</u></u>	<u><u>10,925</u></u>	<u><u>1,071,012</u></u>

Included in freehold property is land valued at £711,111 that has not been depreciated.

**MILTON KEYNES CHRISTIAN FOUNDATION LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**13. Fixed asset investments**

	Other fixed asset investments £
<b>Cost or valuation</b>	
At 1 April 2022	600
At 31 March 2023	600
<b>Net book value</b>	
At 31 March 2023	600
At 31 March 2022	600

**14. Stocks**

	2023 £	2022 £
Finished goods and goods for resale	10,000	-

**15. Debtors**

	2023 £	2022 £
<b>Due within one year</b>		
Trade debtors	52,285	12,952
Other debtors	955	812
Prepayments and accrued income	30,780	26,293
	84,020	40,057



**MILTON KEYNES CHRISTIAN FOUNDATION LIMITED**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**16. Creditors: Amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank overdrafts	<b>959</b>	-
Trade creditors	<b>21,005</b>	31,172
Other taxation and social security	<b>16,535</b>	9,227
Other creditors	<b>5,336</b>	3,220
Accruals and deferred income	<b>74,946</b>	58,852
	<b>118,781</b>	102,471
	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Deferred income</b>		
Deferred income at 1 April 2022	<b>53,070</b>	102,591
Resources deferred during the year	<b>59,098</b>	5,621
Amounts released from previous periods	<b>(42,256)</b>	(55,142)
	<b>69,912</b>	53,070

**MILTON KEYNES CHRISTIAN FOUNDATION LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**17. Statement of funds**

**Statement of funds - current year**

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
<b>Unrestricted funds</b>				
<b>Designated funds</b>				
Designated fixed assets	1,086,008	-	-	1,086,008
Designated legacy	2,009	-	-	2,009
	<u>1,088,017</u>	<u>-</u>	<u>-</u>	<u>1,088,017</u>
<b>General funds</b>				
Unrestricted free reserves	314,212	777,108	(785,493)	305,827
	<u>1,402,229</u>	<u>777,108</u>	<u>(785,493)</u>	<u>1,393,844</u>
<b>Restricted funds</b>				
Shaw Grant	32	-	(32)	-
Tipi Pledge	767	-	(767)	-
MK Comm. Found. - Preserves	172	-	(172)	-
Lloyds Recovery Grant	130	-	(130)	-
MK Comm. Found.	1,321	-	(1,321)	-
AHF Transforming Heritage Grant	-	21,645	(21,645)	-
Urban Bee-Lievers	-	3,730	(3,730)	-
Cycle Project- Grant	-	1,000	(1,000)	-
TF - Other Grant	-	81	(81)	-
	<u>2,422</u>	<u>26,456</u>	<u>(28,878)</u>	<u>-</u>
<b>Total of funds</b>	<u><u>1,404,651</u></u>	<u><u>803,564</u></u>	<u><u>(814,371)</u></u>	<u><u>1,393,844</u></u>

---

**MILTON KEYNES CHRISTIAN FOUNDATION LIMITED**  
**(A company limited by guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

---

**17. Statement of funds (continued)**

The year end designated legacy balance of £2,009 relates to a bequest of £10,000 made to MKCF in April 2019. This has been designated for use on the Urb Farm enterprise, of which £nil (2022 - £nil) of further expenditure was incurred in the year.

The nature of each restricted fund is briefly described below:

Shaw Grant - a grant awarded for £500 from councillor Shaw for the Urb Farm.

Tipi Pledge - a crowd funding appeal to purchase a Tipi for the Forest School and a container to store equipment at the Urb Farm. The funds are being released in line with the depreciation of the items purchased.

MKCF Preserves Grant - £1,323 awarded to the Urb Farm by MK Community Foundation to fund equipment to make our own preserves and chutneys for resale.

Architectural Heritage Fund - awarded by the Architectural Heritage Fund in April 2020 for us to spend on creating a Project Viability Report relating to the Stratford Road property including the cost of surveys and producing a building plan.

Lloyds Recovery Grant - this was received in addition to the above Lloyds Bank grant to provide support to MKCF enterprises that have struggled as a result of the COVID-19 pandemic.

MKCF Common Ground Cafe - this was awarded by Milton Keynes Community Foundation in March 2021 to support the recovery and relaunch of the Common Ground Cafe at Foundation House.

The Coop Local Community Fund chose a new Urban Bee-lievers schools engagement project to be an option for local Coop customers to choose to fund. The project started in Feb 2020 but had to stop due to lockdown.

Milton Keynes Council Sustainable Travel Grant of £1,000 to contribute towards the cost of a Cytech training course for Cycle Saviours social enterprise staff.

Think Food - this was awarded by MK Community Foundation in March 2014 for kitchen equipment which they supplied from MK Community Properties. The funds are being released in line with the depreciation of the acquired kitchen equipment.

**MILTON KEYNES CHRISTIAN FOUNDATION LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**17. Statement of funds (continued)**

**Statement of funds - prior year**

	<i>Balance at 1 April 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2022 £</i>
<b>Unrestricted funds</b>				
<b>Designated funds</b>				
Designated fixed assets	1,086,008	-	-	1,086,008
Designated legacy	2,009	-	-	2,009
	<u>1,088,017</u>	<u>-</u>	<u>-</u>	<u>1,088,017</u>
<b>General funds</b>				
Unrestricted free reserves	320,628	694,395	(700,811)	314,212
<b>Total Unrestricted funds</b>	<u>1,408,645</u>	<u>694,395</u>	<u>(700,811)</u>	<u>1,402,229</u>
<b>Restricted funds</b>				
Think Food	219	6,719	(6,938)	-
Shaw Grant	81	-	(49)	32
Tipi Pledge	767	-	-	767
MK Comm. Found. - Preserves	193	-	(21)	172
Lloyds Recovery Grant	-	19,000	(18,870)	130
ESFA Bursary	-	4,421	(4,421)	-
MK Comm. Found.	-	2,527	(1,206)	1,321
	<u>1,260</u>	<u>32,667</u>	<u>(31,505)</u>	<u>2,422</u>
<b>Total of funds</b>	<u><u>1,409,905</u></u>	<u><u>727,062</u></u>	<u><u>(732,316)</u></u>	<u><u>1,404,651</u></u>

**MILTON KEYNES CHRISTIAN FOUNDATION LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**18. Summary of funds**

**Summary of funds - current year**

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
Designated funds	1,088,017	-	-	1,088,017
General funds	314,212	777,108	(785,493)	305,827
Restricted funds	2,422	26,456	(28,878)	-
	<u>1,404,651</u>	<u>803,564</u>	<u>(814,371)</u>	<u>1,393,844</u>

**Summary of funds - prior year**

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
Designated funds	1,088,017	-	-	1,088,017
General funds	320,628	694,395	(700,811)	314,212
Restricted funds	1,260	32,667	(31,505)	2,422
	<u>1,409,905</u>	<u>727,062</u>	<u>(732,316)</u>	<u>1,404,651</u>

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

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

	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	1,057,310	1,057,310
Fixed asset investments	600	600
Current assets	454,715	454,715
Creditors due within one year	(118,781)	(118,781)
<b>Total</b>	<u>1,393,844</u>	<u>1,393,844</u>

**MILTON KEYNES CHRISTIAN FOUNDATION LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**19. Analysis of net assets between funds (continued)**

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

	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	1,071,012	-	1,071,012
Fixed asset investments	600	-	600
Current assets	344,030	91,480	435,510
Creditors due within one year	(13,413)	(89,058)	(102,471)
<b>Total</b>	<u>1,402,229</u>	<u>2,422</u>	<u>1,404,651</u>

**20. Reconciliation of net movement in funds to net cash flow from operating activities**

	<b>2023 £</b>	<b>2022 £</b>
Net expenditure for the year (as per Statement of Financial Activities)	<u>(10,808)</u>	<u>(5,255)</u>
<b>Adjustments for:</b>		
Depreciation charges	12,259	15,983
Dividends, interest and rents from investments	(595)	(38)
Loss on the sale of fixed assets	1,026	-
Decrease/(increase) in stocks	(10,000)	-
Decrease/(increase) in debtors	(48,934)	21,936
Increase/(decrease) in creditors	16,310	(30,058)
<b>Net cash provided by/(used in) operating activities</b>	<u>(40,742)</u>	<u>2,568</u>

**21. Analysis of cash and cash equivalents**

	<b>2023 £</b>	<b>2022 £</b>
Cash in hand	360,695	395,453
<b>Total cash and cash equivalents</b>	<u>360,695</u>	<u>395,453</u>

**MILTON KEYNES CHRISTIAN FOUNDATION LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**22. Analysis of changes in net debt**

	At 1 April 2022	Cash flows	At 31 March 2023
	£	£	£
Cash at bank and in hand	395,453	(34,758)	360,695
Bank overdrafts repayable on demand	-	(959)	(959)
	<u>395,453</u>	<u>(35,717)</u>	<u>359,736</u>

**23. Pension commitments**

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £11,944 (2022 - £9,093). There were contributions payable to the fund at the balance sheet date of £4,420 (2022 - £2,353) and are included in creditors.

**24. Operating lease commitments**

At 31 March 2023 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2023 £	2022 £
Not later than 1 year	6,800	500
Later than 1 year and not later than 5 years	13,550	2,000
Later than 5 years	41,000	41,500
	<u>61,350</u>	<u>44,000</u>

**25. Related party transactions**

During the year, the Charity received donations from trustees of £Nil (2022 - £110).

