

**THE BREADSTICKS FOUNDATION**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2016**

**CHARITY COMMISSION**  
**FIRST CONTACT**

**26 MAY 2017**

**ACCOUNTS**  
**RECEIVED**



**Caladine**

Chartered Certified Accountants



# THE BREADSTICKS FOUNDATION

## CONTENTS

---

	<b>Page</b>
Trustees' report	1 - 5
Independent auditor's report	6 - 7
Statement of financial activities	8
Balance sheet	9
Statement of cash flows	10
Notes to the accounts	11 - 16

---

# THE BREADSTICKS FOUNDATION

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 30 SEPTEMBER 2016

---

The Trustees present their report and accounts for the year ended 30 September 2016.

The financial statements comply with the Charities Act 2011, the Foundation's governing document, and 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 2015).

#### **Objectives and activities**

The objects of the Foundation are to advance education and to protect and preserve good health in areas where markets or governments may be failing, with a particular focus on Africa, India and Southeast Asia and the UK.

The Trustees confirm that they have referred to the guidance contained within the Charity Commission's general guidance on public benefit when reviewing the Foundation's aims and objectives and in planning future activities and setting the grant-making policy for the year. In so doing the Trustees have complied with the duty in section 17 of the Charities Act 2011.

The Foundation carries out its objectives by:

- funding community programmes whose efforts enable the provision of education or healthcare support.
- funding programmes that are small-scale activities or institutions embedded in local communities, or large-scale expansive programmes
- funding programmes whose recipients are often marginalised
- funding programmes in our focus geographical areas

By focussing on these areas we achieve our strategic priorities of:

- helping communities to create sustainable futures by supporting the provision of education and healthcare
- building long-term partnerships with the organisations we support.

#### **Grant-making policy**

Grant applications are by invitation only and must fit within the Foundation's objectives described above. We aim to build close, long-term partnerships with the organisations we support. Where possible we aim to provide partner organisations with long-term core funding but will also provide project-related grants. Grant sizes vary.

The countries in which the Foundation currently works are the United Kingdom, Sudan, South Sudan, Kenya, Rwanda, Zambia, Zimbabwe, South Africa, India, Indonesia and Laos. The Breadsticks Foundation will consider programmes outside these core countries from across Africa and Asia but, unless the Trustees judge the programme to be outstanding, there is a low probability of success.

The Foundation will not sponsor individuals or fund animals, medical research or capital and building projects. We will not fund faith-based organisations unless they work with beneficiaries from all faiths and none.

We participate closely in monitoring and evaluation with our partners and, in order to achieve this, require half-yearly progress reports on each grant. In assessing a grant application, we will analyse each applicant's financial reports and accounts and will conduct telephone and face-to-face interviews.

The Trustees are open to collaborative funding of organisations and programmes with other grant-making bodies and already do this through the Foundation's involvement with Islington Giving.

# **THE BREADSTICKS FOUNDATION**

## **TRUSTEES' REPORT (CONTINUED)**

### **FOR THE YEAR ENDED 30 SEPTEMBER 2016**

---

#### **Achievements and performance**

The Trustees of the Breadsticks Foundation aim to be closely involved with the Foundation's grant partners and take considerable responsibility for the Foundation's day-to-day operations. To do this efficiently, the Trustees aim to work with around twenty grant partners.

Grants made by the Breadsticks Foundation clearly fall within the thirteen "Heads of Charity" outlined by the Charity Commission for England and Wales and defined in the Charities Act 2011.

During the year, Trustees visited the Three2Six education project for refugees run by Sacred Heart College in Johannesburg as well as Class Act's community centres in South Africa, Basic Needs Kenya's head office in Nairobi, the Akanksha management team in Mumbai, India, and Brighton Oasis and School Home Support in Southeast England. We were very pleased to see the progress achieved with the assistance of grants from the Breadsticks Foundation.

Summary of programme grants approved or disbursed in the year ending September 2016:

#### **Grants in Africa**

- Class Act Educational Services, Johannesburg, South Africa. We supported projects in Limpopo province focussed on literacy, community care and economic development.
- Three2Six, Sacred Heart College, Johannesburg, South Africa. We provided core operational funding to the Three2Six School which provides after-hours education to refugee children in Johannesburg to get them ready for mainstream schooling.
- Zisize Educational Trust, Ingwavuma, South Africa. The grant contributed to staff salary costs enabling Zisize to work with seven local schools in providing education and support.

#### **Grants in Asia**

- Lao Disabled Women's Development Centre, Vientiane, Laos. This residential centre accommodates and trains disabled women in Vientiane and provides outreach training to villagers, community workers and sector partners. The grant provided accommodation for 60 residents and vocational training for trainees, staff capacity building, advocacy work and handicraft production.
- Mumbai Mobile Crèches, Mumbai, India. We provided funding to enable MMC to continue to operate its day care centres for the children of workers on construction sites around Mumbai as well as improve its fundraising and strengthen its advocacy work.
- The Banyan, Chennai, India. Our grant goes towards core costs for this provider of community-based health care and support to people with poor mental health in the city of Chennai and rural areas near to it.
- Yayasan Emmanuel Food Rescue Programme, Bogor, Indonesia. Yayasan Emmanuel provides food donated by hotels to low-income families in and around Jakarta. We funded a delivery truck and operating costs.

#### **Grants in the United Kingdom**

- Basic Needs, Leamington Spa. The grant enabled Basic Needs Kenya to support staff and build capacity at mental health specialist South Sudan Psychosocial Programme, Kajo-Keji, South Sudan.
- Beanstalk, London. The grant supported Beanstalk's work supporting the literacy of around 300 children in Manchester and Rochdale.
- Brighton Oasis, Brighton. The grant funded core costs for Young Oasis, a therapy centre providing support to children and young people affected by family alcohol or drug use in Brighton and Hove. Funding enabled the centre to nearly double the number of children and young people supported in its programme.

# THE BREADSTICKS FOUNDATION

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 30 SEPTEMBER 2016

---

- Carers Worldwide, Welwyn Garden City. We funded the salary of an India-based programme director for Carers Worldwide which works with partner organisations to support carers in lower-income countries.
- Freedom from Torture, London. This organisation provides care and rehabilitation to survivors of torture and other forms of organised violence. Our funding contributed towards the operating costs of the Northwest Treatment Centre in Manchester.
- Hanley Crouch Community Centre, London. We part funded, with Islington Council, the core costs of an after-school club and holiday project for children in Finsbury Park, London.
- Hope and Homes for Children, Wiltshire. Our grant funded HHC's work in Africa, South America and Central Europe where HHC helps orphaned and vulnerable children live in supported and sustainable family units and supports national governments towards deinstitutionalisation of childcare.
- Islington Giving, London, is an alliance of Islington-based organisations and individuals aiming to improve activities for young people, tackle isolation, lack of opportunity and poverty in the borough. Our grant was unrestricted and leveraged additional funding from other local sources.
- Kids in Need of Education, London. We supported Akanksha, KINOE's partner organisation in Mumbai, by providing a proportion of the operating costs for two schools teaching marginalised children in the city.
- Re~Cycle, Colchester. Our grant enabled Re~Cycle to ship quality, used bikes to various countries in Africa and support small scale-bike mechanics in these countries.
- School Home Support, London. The grant provided core funding to work in the London Borough of Newham where SHS helps tackle absenteeism and truancy from primary schools by working with children and their families.
- St Mary's Islington Community Partnership, London. Our grant provided match-funding to enable Mary's to deliver its programmes to support young people to prepare for interviews and support them into work.
- St Mungo's Community Housing Association, London. The grant provided core funding to the Lifeworks Psychotherapy Service.
- Urban Hope, London. We match-funded the costs of a male Youth Worker to support - through workshops, organised activities and one-to-one advice - around 30 young men attending the Urban Hope youth club in Canonbury.

#### **Financial review, reserves and investment policy**

In the period under review, the Foundation received a donation of £800,000 and £200,000 in Gift Aid and £186 in bank interest while grants amounting to £1,155,346 were made to the organisations described above. The cash balance at year end was £75,113. In the course of disbursing funds, the Foundation incurred expenses that amounted to 1.17% of funds received.

It is the policy of the Foundation that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to one year's operating expenses. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to give consideration to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year. It is the responsibility of the Trustees to ensure future grant commitments are met.

The investment policy of the Foundation is to spend funds as soon as practicable and certainly within one year. Prior to disbursement, funds are kept on interest-bearing bank deposit.

# THE BREADSTICKS FOUNDATION

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 30 SEPTEMBER 2016**

---

### **Risk management**

Any financial risk to which the Foundation is exposed is mitigated by the investment policy described above - whereby surplus fund balances are minimised and kept only as savings and term deposits with UK clearing banks. Funds are kept to match the near-term financial obligations of the Foundation to its partner organisations. Operational risk we define as funding disbursed that gives rise to outcomes that are not in line with the Foundation's objectives. We aim to mitigate this risk by thorough, detailed appraisal of the integrity, capacity, capability and governance of potential recipients of funding prior to disbursement of that funding.

### **Structure, governance and management**

The Trustees who served during the year were:

Ms Beatrix Payne (Chair)

Dr Paul Ballantyne (Secretary and Treasurer)

Ms Beatrice Roberts

Mr Trevor Macy

Ms Alison Bukhari

Dr Kirsty Le Doare

The Breadsticks Foundation is registered with the Charity Commission in England and Wales, constituted under a declaration of trust signed on 31st July 2008. The Breadsticks Foundation has a minimum of three Trustees appointed for various terms of at least two years. New Trustees are recruited by the existing Trustees on the basis of their experience, empathy with and knowledge of the Foundation's work. On appointment, new Trustees meet with the Chairwoman, Secretary and Treasurer and are given a welcome pack consisting of the governing document and latest report and statement of accounts and the Charity Commission's guidance booklet "The Essential Trustee: What you need to know."

The Trustees meet three times a year to agree strategy and grant making and oversee reserves and risk management policies. Day-to-day management of grants and initial consideration of grant applications are delegated to the Executive Committee consisting of the Chairwoman, Secretary and Treasurer.

All Trustees give their time freely and no Trustee received remuneration during the year. Travel expenses incurred when visiting projects and to attend Trustee board meetings are reimbursed.

# THE BREADSTICKS FOUNDATION

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 30 SEPTEMBER 2016**

---

### **Statement of trustees' responsibilities**

The Trustees are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Foundation and of the incoming resources and application of resources of the Foundation for that year.

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Foundation and enable them to ensure that the accounts comply with the Charities Act 2011, the applicable Charity (Accounts and Reports) Regulations and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Foundation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Auditor**

Caladine Limited of Chantry House, 22 Upperton Road, Eastbourne acted as auditors during the period and they have indicated they will be prepared to continue in office.

The trustees' report was approved by the Board of Trustees.



**Ms Beatrix Payne (Chair)**

Trustee

Dated: 13 May 2017

# THE BREADSTICKS FOUNDATION

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF THE BREADSTICKS FOUNDATION

---

We have audited the financial statements of The Breadsticks Foundation for the year ended 30 September 2016 set out on pages 8 to 16. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102.

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of Trustees and auditor**

As explained more fully in the statement of trustees' responsibilities set out on pages 1 - 5, the Trustees are responsible for the preparation of accounts which give a true and fair view.

We have been appointed as auditors under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act. Our responsibility is to audit and express an opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

#### **Scope of the audit of the accounts**

An audit involves obtaining evidence about the amounts and disclosures in the accounts sufficient to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Trustees; and the overall presentation of the accounts. In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited accounts and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

#### **Opinion on accounts.**

In our opinion the accounts:

- give a true and fair view of the state of the charity's affairs as at 30 September 2016 and of its incoming resources and application of resources, 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 Charities Act 2011.

# THE BREADSTICKS FOUNDATION

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE MEMBERS OF THE BREADSTICKS FOUNDATION

---

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

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the accounts; or
- the accounts are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

#### Other matter

Your attention is drawn to the fact that the charity has prepared accounts in accordance with "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.



Caladine Limited

Chartered Certified Accountants  
Statutory Auditor

13 May 2017

Chantry House  
22 Upperton Road  
Eastbourne  
East Sussex  
BN21 1BF

Caladine Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

# THE BREADSTICKS FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 30 SEPTEMBER 2016**

	Notes	2016 £	2015 £
<b><u>Income from:</u></b>			
Donations and legacies	2	1,000,000	1,012,500
Investments	3	186	1,033
<b>Total income</b>		<u>1,000,186</u>	<u>1,013,533</u>
<b><u>Expenditure on:</u></b>			
Charitable activities	4	<u>1,171,954</u>	<u>1,161,578</u>
<b>Net expenditure for the year/ Net movement in funds</b>		(171,768)	(148,045)
Fund balances at 1 October 2015		<u>247,462</u>	<u>395,507</u>
<b>Fund balances at 30 September 2016</b>		<u><u>75,694</u></u>	<u><u>247,462</u></u>

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

All income and expenditure derive from continuing activities.

# THE BREADSTICKS FOUNDATION

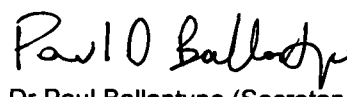
## BALANCE SHEET

AS AT 30 SEPTEMBER 2016

	Notes	2016 £	£	2015 £	£
<b>Current assets</b>					
Debtors	9	2,426		3,059	
Cash at bank and in hand		75,113		245,648	
		<u>77,539</u>		<u>248,707</u>	
<b>Creditors: amounts falling due within one year</b>					
Other creditors	10	1,845		1,245	
		<u></u>		<u></u>	
Net current assets			75,694		247,462
			<u></u>		<u></u>
<b>Income funds</b>					
Unrestricted funds			75,694		247,462
			<u>75,694</u>		<u>247,462</u>

The accounts were approved by the Trustees on 30 May 2017

  
Ms Beatrix Payne (Chair)  
Trustee

  
Dr Paul Ballantyne (Secretary and Treasurer)  
Trustee

# THE BREADSTICKS FOUNDATION

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 SEPTEMBER 2016

	Notes	2016 £	£	2015 £	£
<b>Cash flows from operating activities</b>					
Cash absorbed by operations	12		(170,721)		(149,804)
<b>Investing activities</b>					
Income from investments		186		1,033	
<b>Net cash generated from investing activities</b>			186		1,033
<b>Net decrease in cash and cash equivalents</b>			(170,535)		(148,771)
Cash and cash equivalents at beginning of year			245,648		394,419
<b>Cash and cash equivalents at end of year</b>			75,113		245,648

# THE BREADSTICKS FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2016

---

### 1 Accounting policies

#### Charity information

The Breadsticks Foundation is a registered charity in England and Wales (number 1125396), constituted under a declarations of trust signed 31st July 2008.

The address of the Foundation's principal place of business is 35 Canonbury Square, London, N1 2AN.

#### 1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Charities Act 2011 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The Foundation is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in sterling, which is the functional currency of the Foundation. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These accounts for the year ended 30 September 2016 are the first accounts of The Breadsticks Foundation prepared in accordance with FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 October 2014. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

#### 1.2 Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the Foundation has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees' continue to adopt the going concern basis of accounting in preparing the accounts.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

#### 1.4 Income

Income is recognised when the Foundation is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

#### 1.5 Expenditure

Liabilities are recognised as soon as a legal or constructive obligation arises committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under the headings that aggregate all costs related to the category. Costs of activities in furtherance of the charity's objects are grants made by the charity to support its charitable projects, and the support costs relating to the activity.

Support costs comprise administration costs in relation to the grant making, together with governance costs. Governance costs include the costs of preparing and auditing the statutory accounts. The support costs have been allocated wholly to the grant making activities.

# THE BREADSTICKS FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2016

### 1 Accounting policies

(Continued)

The Foundation supports by the provision of financial grants some of those organisations whose own activities are in accordance with the Foundation's objects. Applications are received by invitation only. The sums recognised to the Statement of Financial Activities are those paid in the period under review as whether the conditions attached to the commitment are met by the recipient are assessed on an annual basis.

#### 1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.7 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. Basic financial assets include trade and other receivables and cash and bank balances. Basic financial liabilities include trade and other payables where trade payables are obligations to pay for goods or services that have been acquired on the ordinary course of operations from suppliers.

### 2 Donations and legacies

	2016	2015
	£	£
Donations and gifts	800,000	810,000
Gift aid receivable	200,000	202,500
	<u>1,000,000</u>	<u>1,012,500</u>

### 3 Investments

	2016	2015
	£	£
Interest receivable	<u>186</u>	<u>1,033</u>

# THE BREADSTICKS FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 SEPTEMBER 2016

#### 4 Charitable activities

	2016 £	2015 £
Grant funding of activities (see note 5)	1,155,364	1,151,416
Share of support costs (see note 6)	14,745	8,917
Share of governance costs (see note 6)	1,845	1,245
	<u>1,171,954</u>	<u>1,161,578</u>
<b>Analysis by fund</b>		
Unrestricted funds	<u>1,171,954</u>	
<b>For the year ended 30 September 2015</b>		
Unrestricted funds		<u>1,161,578</u>

#### 5 Grants payable

	2016 £	2015 £
Grants to institutions (20 grants):		
Brighton Oasis	44,758	48,031
Hope & Homes for Children	250,000	250,000
Islington Giving	50,000	50,000
Kids in Need of Education	-	145,819
Lao Disabled Women's Development Centre	35,053	32,210
Freedom from Torture	150,000	150,000
Mumbai Mobile Creches	125,307	103,375
Riders for Health	-	150,000
Sacred Heart College (Three2Six)	44,549	48,846
School Home Support	50,000	-
St Mary Islington Community Partnership	35,000	-
St Mungos Community Housing Association	136,136	-
The Banyan	74,784	53,080
Other < £35,000	159,777	120,055
	<u>1,155,364</u>	<u>1,151,416</u>

# THE BREADSTICKS FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2016

### 6 Support costs

	Support costs	Governance costs	2016	2015
	£	£	£	£
Travelling expenses	976	-	976	641
Conference costs	560	-	560	-
Grant management software	8,340	-	8,340	8,108
Bank charges	36	-	36	80
Subscriptions	-	-	-	67
Website	270	-	270	-
Research commissioned	4,563	-	4,563	-
Sundry	-	-	-	21
Audit fees	-	1,620	1,620	1,020
Accountancy	-	225	225	225
	<u>14,745</u>	<u>1,845</u>	<u>16,590</u>	<u>10,162</u>
Analysed between Charitable activities	<u>14,745</u>	<u>1,845</u>	<u>16,590</u>	<u>10,162</u>

### 7 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year. Travel costs of £644 (2015: £641) for a Trustee to assess projects overseas were paid by the Foundation.

The Foundation received aggregate donations of £800,000 (2015: £810,000) from its Trustees.

Beatrice Roberts is a fundraiser for Sacred Heart College whose programme Three2Six received a grant of £44,549 during the year.

### 8 Employees

There were no employees during the year.

### 9 Debtors

	2016	2015
	£	£
Amounts falling due within one year:		
Other debtors	-	394
Prepayments and accrued income	2,426	2,665
	<u>2,426</u>	<u>3,059</u>

# THE BREADSTICKS FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 SEPTEMBER 2016

#### 10 Other creditors falling due within one year

	2016 £	2015 £
Accruals and deferred income	1,845	1,245

#### 11 Commitments

The Foundation has made commitments to fund the following organisations for up to a further four years. These have not been charged in the accounts since they are dependent on the charities meeting their performance-related conditions, which are assessed by the Foundation. Commitments in foreign currency have been translated into sterling at the exchange rate prevailing at the time of writing.

	2017 £	2018 £	2019 £	2020 £
Beanstalk	20,000	-	-	-
Brighton Oasis	45,654	46,567	47,498	48,448
Doctors of the World	28,040	28,881	-	-
Hanley Crouch Community Centre	12,500	-	-	-
Hope & Homes for Children	250,000	300,000	300,000	-
Islington Giving	50,000	50,000	-	-
Lao Disabled Women's Development Centre	38,491	38,491	38,491	-
Mumbai Mobile Creches	69,227	-	-	-
Sacred Heart College (Three2Six)	55,379	55,379	-	-
School Home Support	50,000	50,000	-	-
St Mary Islington Community Partnership	15,000	15,000	-	-
St Mungos Community Housing Association	83,864	31,553	-	-
Urban Hope	15,424	15,887	-	-
Zisize Education Trust	15,245	16,567	-	-
	748,824	648,325	385,989	48,448

Each grant has different performance-related conditions attached to future funding commitments. In general these are not onerous and the Trustees reasonably expect that the Foundation will have to fund the listed commitments, in which case the Trustees will ensure that appropriate donations are made to the Foundation to ensure the necessary funds are available. However funding can be suspended if in the view of the Trustees the terms of the grant funding agreement are not met.

# THE BREADSTICKS FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2016

---

12 Cash generated from operations	2016 £	2015 £
Deficit for the year	(171,768)	(148,045)
Adjustments for:		
Investment income recognised in profit or loss	(186)	(1,033)
Movements in working capital:		
Decrease/(increase) in debtors	633	(726)
Increase in creditors	600	-
<b>Cash absorbed by operations</b>	<u>(170,721)</u>	<u>(149,804)</u>