

THE ROCK FOUNDATION
Charity No. 294775

TRUSTEES REPORT AND UNAUDITED FINANCIAL STATEMENTS

For the year ended 5 April 2023

THE ROCK FOUNDATION

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THE ROCK FOUNDATION

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 5 APRIL 2023

Please note that The Rock Foundation does NOT support its details being publicised in Charity guides and will NOT respond to written approaches from sources unknown to the Trustees.

REFERENCE AND ADMINISTRATIVE INFORMATION

The charity was established by a charitable trust settlement dated 25th March 1986 and is registered with the Charity Commissioners as number 294775. The charity deed was updated by agreed Resolution signed 24th September 2020.

For the year in question, the Trustees were as follows:

Richard Borgonon - Founder and Trustee

Jane Borgonon - Founder and Trustee

Nancy Benham MBE - Trustee

Nick Marsh - Trustee

Rev David Burt - Trustee

The Bankers for the Foundation are The Royal Bank of Scotland, 5-10 Great Tower Street, London, EC3P 3HX; Charities Aid Foundation (CAF) Bank, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ, and Kingdom Bank, Ruddington Fields Business Park, Mere Way, Ruddington, Nottingham, NG11 6JS.

The Solicitors for the Foundation are rhw Solicitors, Ranger House, Walnut Tree Close, Guildford, Surrey, GU1 4UL.

The Independent Examiner is Heather Cheesman of Chichester Accounting, 104 Stockbridge Road, Chichester, West Sussex, PO19 8QP.

The principal address for the Charity is: The Rock Foundation, Park Green Cottage, Barhatch Road, Cranleigh, Surrey GU6 7DJ

STRUCTURE AND GOVERNANCE

These financial statements represent the 36th year of operation under a declaration of trust established on the 25th March 1986. Founded by Richard and Jane Borgonon, each of the additional Trustees are very well known to the Borgonons through many years of shared Christian service.

The Trustees come from backgrounds in the world of commerce, the charity sector and Christian Ministry, bringing with them complementary and recognised skills. All share a united faith in the Lord Jesus Christ. It is the desire of the Trustees to offer in service their commercial and practical experience to the Christian charitable work in which they become involved, while shunning publicity at all times; making the charity a "behind the scenes" supporter for the majority of its work.

The Trustees review risks and ensure that no ministry or project expansion is started until the funding is available and the known risks can be managed.

THE ROCK FOUNDATION

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 5 APRIL 2023

RECRUITMENT AND APPOINTMENT OF TRUSTEES

The management of the Foundation is the responsibility of the Trustees who are elected for specific terms under the terms of the declaration of Trust.

OBJECTIVES AND ACTIVITIES

The Trustees wish to make clear that they do NOT respond to approaches from sources unknown to them personally.

The objectives of the charity as set out in the governing declaration of trust can be summarised as follows:

- a) The administration of any property or estate used or intended for any charitable object institution or work religious or otherwise.
- b) The support by contribution, loan, gift, subscription or otherwise of any religious or other charitable institution or work which shall be established or maintained for any of the following purposes : -
 - i) The furtherance of religious or secular education
 - ii) The advancement of tenets of the Christian faith in the United Kingdom or overseas
 - iii) The relief of the poor and needy
 - iv) The help and comfort of the sick and aged
- c) Generally the advancement of any religious or other charitable object not inconsistent with the foregoing which may from time to time commend itself to the Trustees.

The activities of the charity are set out in more detail under the heading - Financial Review.

In the case of the support for the Cross Connections ministry, an advisory group exists to interrogate the ministry and assist the Trustees in experienced guidance. Both Nancy Benham and Richard Borgonon participate as Trustees within the advisory group.

Through Cross Connections, the charity continues to make several grants each year to cover the costs of religious education.

The Trustees receive regular updates from the various ministries they support detailing the aims and objectives of each. This process continues to be used to measure the effectiveness of the ministries. A failure to report appropriately automatically stops on-going support.

The network of contacts utilised by The Rock Foundation dates back over decades and is based always on known individuals making the measurement of success easily verified, versus a charity that simply sends funds to support essentially directly unknown entities.

FINANCIAL REVIEW

The financial statements for the year ended 5th April 2023 are attached. These statements show how the funds have been applied in the period. The Trustees believe that the Charity is in a satisfactory financial position at the year end and is able to meet all its obligations. Details of specific projects are included in the following review. The Trustees confirm that the assets of the Charity are held solely for the charitable objectives set out in this report.

The main risks facing the charity are the raising of funds and donations to continue the operations each year. The charity has no endowment fund but equally does not guarantee on-going support in any way. Having been started in 1986, the Trustees use a network of friends and supporters to raise funds for specific ministries without the need to employ public fund raising. This is borne out by the fact that, during the period in question, a wealthy individual known to certain of the Trustees has decided to support the Foundation with a substantial one-off gift, following a smaller level of involvement with our work over the past three years.

The specific nature of each Rock Foundation ministry is well known within each circle of operation and greatly reduces any element of the need to manage ongoing risk.

As has been the case for the past thirty-seven years, no new project or ministry or staff hiring will be commenced without appropriate funding being specifically raised in advance.

In the year ended 5th April 2023 The Foundation received donations of £674,698 (2022: £450,532), and made grants amounting to £330,876 (2022: 571,918). At the year end, the Foundation held reserves of £662,806 (2022: £319,984), mainly represented by cash held to make future grants.

THE ROCK FOUNDATION

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 5 APRIL 2023

PUBLIC BENEFIT

The benefit of the Trust's work is the delivery of support to Christian ministries around the world, to further the religious or secular education. The work supported during the period is set out in detail later in this report. In pursuing the objectives of the Charity, the Trustees have referred to the Charity Commission's guidance on Public Benefit.

RESERVES POLICY

This Charity does not require specific reserves. Throughout its history, the Charity has shared any ongoing ministry commitments (absolutely minimal) with a well-established network of private individual and charitable trust connections with whom it maintains a constant dialogue through the various ministries concerned.

RISK ASSESSMENT

The Trustees have carried out a review of the potential risks of the Charity and believe that there are satisfactory systems in place to identify and mitigate any material exposure. The risk exposure is viewed by the Trustees as being very low.

ACHIEVEMENTS AND PERFORMANCE/AN OVERVIEW OF THE FINANCIAL YEAR

The activities of the Charity continue to reflect a consistent application of our clearly identified Christian objectives. This period has continued our policy of specific activity focussed on Christian ministries, reflecting the key interests established by the Foundation and its supporters over the past 37 years.

Since its formation in 1986, the Rock Foundation has sought to support charitable undertakings which are built upon a clear BIBLICAL BASIS and which, in many instances, receive little or no publicity.

It has never been the intention of the Foundation to support a widespread portfolio of charitable enterprise, but rather to specifically research and then strongly invest time and money in the work of a few selected Christian ministries.

As expressed above, the financial statements reflect specific areas of financial support from the Foundation. These are now explained in no order of priority:

THE WORD One to One

In a world of growing Biblical ignorance, we have seen a marked increase in the global hunger to understand exactly what the Bible has to say, and its potential relevance to all levels of society today. This increase has been most marked since the pandemic. THE WORD One to One is a resource that allows people to explore the Christian message by clearly explaining the Gospel of John and now the book of ACTS. It has been extremely well received and is rapidly spreading to over 80 countries around the world, reaching across cultures, ages, and economic levels of society. More can be gleaned from the website www.theword121.com Speakers, including Richard Borgonon, are sought after; both in the UK and overseas.

This ministry, first started by The Rock Foundation, became a stand-alone CIO as from May 2021 and will continue to receive major support from the Foundation.

THE ROCK FOUNDATION

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 5 APRIL 2023

CROSS CONNECTIONS

Now in operation for some 27 years, CROSS CONNECTIONS targets "front line" bible-based ministries personally known to the Trustees and its network of connections. Today approximately forty well researched ministries are within the Cross Connection network. Many of these ministries have been started by ex-students of the CORNHILL TRAINING PROGRAMMES run by PROCLAMATION TRUST. The website is: www.crossconnections.org.uk

Examples of ministries supported include: support for Bursaries enabling participation by poor students from overseas in the CORNHILL programme of events; continued support for Bible teaching ministries in South Africa, Kenya, Ghana, Zimbabwe, Brazil, Sierra Leone, Philippines, Uganda, Cuba, Nigeria, Pakistan and Latvia. This ministry is a perfect fit for the aims of the Foundation and will continue to represent a major area of support.

Professor John Lennox - Christian Author and Speaker

Professor Lennox of Green College Oxford is a much sought after Christian public speaker, broadcaster and author, globally well-known and renowned for his ability to "bring the Bible alive". The Rock Foundation has for 30 + years supported his ministry by way of practical assistance with some of the ministry costs.

Vijay Menon Ministry - A Ministry of the Rock Foundation

Having now completed 35 years of service with The Rock Foundation. Vijay's full-time ministry commenced through The Rock Foundation in 1988 with speaking engagements ranging from universities, schools, colleges, and churches to conferences. His extraordinary story of conversion from Hinduism to Christianity can be read in his book "Found by God". His current much reduced and very personal ministry continues to be funded by Trustee designation from a core group of supporters.

Rock Foundation - Personal and Specific Ministry Support

Besides the major funding initiatives so far set out, the accounts reflect support for other personal Christian ministries known to the Trustees or their contacts, as well as support for other charitable institutions. The binding factor for all these ministries is that they represent a dedication to the furtherance of the Gospel tenets of Jesus Christ.

In addition, the Rock Foundation continues to make much smaller donations to well-known registered charities and, in the occasional instance, gifts to the poor and needy known personally to the Trustees.

Again, we must stress that Charities and individuals are wasting their resources by writing to the Foundation. We have a major existing network of ministry connections and will not respond to unsolicited approaches.

PLANS FOR FUTURE PERIODS

The future plans for the next twelve months remain the same with ongoing support being given to THE WORD One to One as a stand - alone charity and to our leadership of the Cross Connections Ministry. Funds will continue to be raised in order to offer grants for various education opportunities and charitable undertakings.

THE ROCK FOUNDATION

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 5 APRIL 2023

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The purpose of this statement is to distinguish the Trustees' responsibilities for the financial statements from those of the Independent Examiner's, as stated in her report.

The Trustees are responsible for preparing the Trustees report and financial statements in accordance with applicable law and United Kingdom Accounting Standards.

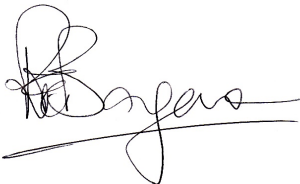
Charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of incoming resources and application of resources for that period. In preparing the financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles of the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements: and;
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the charity, and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the charity.

This report was approved by the Board of Trustees and signed on their behalf by:



Richard Borgonon
Chairman of Trustees

Date: 8th August 2023

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

ON THE UNAUDITED ACCOUNTS OF

THE ROCK FOUNDATION

I report on the financial statements of the charity for the year ended 5 April 2023 which are set out on pages 7 to 13.

This report is made solely to the Trustee, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Trustees as a body, for my work or for this report.

Respective Responsibilities of Trustees and Examiner

The charity's Trustees are responsible for the preparation of the financial statements. The charity's Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an Independent examination is needed.

It is my responsibility to:

- examine the financial statements (under section 145 of the 2011 Act);
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act); and
- state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes considerations of any unusual items or disclosures in the financial statements, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently no opinion is given as to whether the financial statements present a "true and fair view" and the report is limited to those matters set out in the statements below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention

1) which gives me reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with s130 of the 2011 Act; and
- to prepare financial statements which agree with the accounting records and to comply with the accounting requirements of the 2011 Act

have not been met; or

2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



H Cheesman FCA
Chartered Accountant
104 Stockbridge Road
Chichester
West Sussex
PO19 8QP

Date: 28th July 2023

THE ROCK FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 5 APRIL 2023

	Notes	Restricted Fund 2023 £	Unrestricted Fund 2023 £	Total Funds 2023 £	Total Funds 2022 £
INCOMING RESOURCES					
Income and endowments from					
Donations and legacies	2	<u>215,018</u>	<u>459,680</u>	<u>674,698</u>	<u>450,532</u>
TOTAL		<u>215,018</u>	<u>459,680</u>	<u>674,698</u>	<u>450,532</u>
RESOURCES EXPENDED					
Charitable activities	3, 4, 5 and 6	<u>191,816</u>	<u>139,060</u>	<u>330,876</u>	<u>571,918</u>
Governance Costs	3 and 6	<u>750</u>	<u>250</u>	<u>1,000</u>	<u>1,000</u>
TOTAL		<u>192,566</u>	<u>139,310</u>	<u>331,876</u>	<u>572,918</u>
NET INCOME/(EXPENDITURE)		22,452	320,370	342,822	<i>(122,386)</i>
Transfers between funds		<u>93,736</u>	<u>(93,736)</u>	-	-
Reconciliation of Funds	9	<u>116,188</u>	<u>226,634</u>	<u>342,822</u>	<i>(122,386)</i>
Fund balance brought forward		<u>195,243</u>	<u>124,741</u>	<u>319,984</u>	<i>442,370</i>
FUND BALANCE CARRIED FORWARD		<u>311,431</u>	<u>351,375</u>	<u>662,806</u>	<u><i>319,984</i></u>

The annexed notes form an integral part of these financial statements.

All amounts derive from continuing activities.

All gains and losses recognised in the year are included in the Statement of Financial Activities.

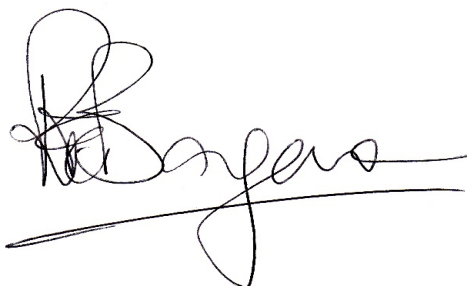
THE ROCK FOUNDATION

BALANCE SHEET

AS AT 5 APRIL 2023

	Notes	Restricted Funds 2023 £	Unrestricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Current assets					
Debtors	7	89,174	3,962	93,136	46,186
Cash at bank and on deposit		<u>223,007</u>	<u>347,663</u>	<u>570,670</u>	<u>273,798</u>
		312,181	351,625	663,806	<i>319,984</i>
Creditors: amounts falling due within one year					
	8	(750)	(250)	(1,000)	-
Net current assets					
		<u>311,431</u>	<u>351,375</u>	<u>662,806</u>	<u>319,984</u>
Net assets					
		<u>311,431</u>	<u>351,375</u>	<u>662,806</u>	<u>319,984</u>
Funds					
Balance brought forward		195,243	124,741	319,984	442,370
Net movement for the year		<u>116,188</u>	<u>226,634</u>	<u>342,822</u>	<i>(122,386)</i>
Balance carried forward		<u>311,431</u>	<u>351,375</u>	<u>662,806</u>	<u>319,984</u>

The financial statements were approved by the Trustees on 8th August 2023 and signed on their behalf by:



RICHARD BORGONON
Trustee

The annexed notes form an integral part of these financial statements.

THE ROCK FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2023

1 Principal accounting policies

These financial statements have been prepared under the historical cost convention and the principal accounting policies as set out below and in accordance with the Statement of Recommended Practice (SORP) Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011. The charity is a public benefit entity.

The financial statements have been prepared to give a 'true and fair view' and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn

- a. Incoming resources are accounted for as follows:
 - Donations are brought into account when receivable.
 - All other income is brought into account on the accruals basis.
- b. Amounts received under gift aid are brought into account when receivable, together with the attributable income tax.
- c. All expenditure is accounted for on an accruals basis.
- d. Resources expended are classified under the relevant headings on the Statement of Financial Activities in accordance with the Statement of Recommended Practice as follows-
 - Direct charitable expenditure includes the direct costs of the activities and depreciation on related assets.
 - Grants payable are recognised as expenditure on an accruals basis.
 - Support costs comprise service costs incurred centrally in support of the project work.
- e. Equipment costing more than £100 is capitalised and included at cost including any incidental expenses of acquisition.

Fund accounting-
 - i) Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of costs.
 - ii) All other funds are unrestricted income funds. The trustees intend to use part of the unrestricted funds for the support of Dr John Lennox and VJ Menon and have set up designated funds to reflect this.
- g. Debtors and creditors receivable or payable within one year are recorded when the legal obligation arises.
- h. Cash at bank and on deposit is held to meet the short-term cash commitments as they fall due. All donations are available as grants so considered to be required in the short term.

In preparing the accounts, the trustees have considered whether in applying the accounting policies required the FRS 102 and the Charities SORP FRS 102 restatement of comparative items was needed. No restatements were required.

2 Donations and legacies

	Restricted Fund £	Unrestricted Fund £	Total 2023 £	<i>Restricted Fund £</i>	<i>Unrestricted Fund £</i>	<i>Total 2022 £</i>
Donations	215,018	459,680	674,698	<i>213,354</i>	<i>237,178</i>	<i>450,532</i>

THE ROCK FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2023

3 Analysis of total resources expended

	Restricted Fund £	Unrestricted Fund £	Total 2023 £	<i>Restricted Fund £</i>	<i>Unrestricted Fund £</i>	<i>Total 2022 £</i>
Charitable activities						
Grants paid	173,526	121,121	294,647	<i>237,110</i>	<i>253,665</i>	<i>490,775</i>
Charitable activities	18,290	17,939	36,229	<i>17,458</i>	<i>63,685</i>	<i>81,143</i>
Governance costs	750	250	1,000	<i>750</i>	<i>250</i>	<i>1,000</i>
Total	<u>192,566</u>	<u>139,310</u>	<u>331,876</u>	<i><u>255,318</u></i>	<i><u>317,600</u></i>	<i><u>572,918</u></i>

4 Grants paid

	2023 Number	2023 £	<i>2022 Number</i>	<i>2022 £</i>
Restricted funds				
Payable to individuals - ministry activities	41	77,086	<i>7</i>	<i>7,822</i>
Payable to institutions	11	96,440	<i>22</i>	<i>229,288</i>
Unrestricted funds				
Payable to individuals - ministry activities	4	6,221	<i>82</i>	<i>11,799</i>
Payable to institutions	20	114,900	<i>23</i>	<i>241,866</i>
	<u>76</u>	<u>294,647</u>	<i><u>134</u></i>	<i><u>490,775</u></i>

The following grants were made amounting to £5,000 and above

	2023 £	<i>2022 £</i>
Baltic Reformed Theological Seminary	5,000	<i>5,000</i>
Centro de Estudios Pastorales, Chile	6,000	<i>7,000</i>
Cranleigh Baptist Church	9,250	<i>9,876</i>
Escale	10,875	<i>26,125</i>
Friends of Johannesburg Bible College	-	<i>11,250</i>
Habakkuk in Mission	6,000	<i>9,000</i>
I Serve Africa (Ghana) Trust	-	<i>6,250</i>
Ian Knox appeal	-	<i>7,300</i>
Institute of Bible Teaching	5,000	<i>6,250</i>
Lahore Evangelical Ministries	10,500	<i>17,500</i>
Malenky Project Ukraine	22,412	<i>-</i>
Auckland Evangelical Church	12,705	<i>-</i>
Predica Fiel Ministry	12,500	<i>12,500</i>
Professor John Lennox Ministry	35,864	<i>34,585</i>
Proclamation Trust	-	<i>29,540</i>
Reformed Gospel Mission	12,000	<i>12,000</i>
Relite Africa Trust	-	<i>7,500</i>
Saffires	-	<i>40,902</i>
Servants of the Word	-	<i>6,250</i>
Southern Baptist Theological Seminary	6,032	<i>-</i>
St Helen's Partnership	-	<i>10,938</i>
Trinity Bible College	9,375	<i>15,625</i>
Word Increases Ministry Rwanda	-	<i>7,500</i>
Word One to One	8,951	<i>123,787</i>
Donations under £5,000	<u>122,183</u>	<i><u>84,097</u></i>
	<u>294,647</u>	<i><u>490,775</u></i>

THE ROCK FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2023

5 Charitable activities

	Restricted Fund	Unrestricted Fund	Total 2023	<i>Restricted Fund</i>	<i>Unrestricted Fund</i>	<i>Total 2022</i>
	£	£	£	£	£	£
Salaries	12,365	-	12,365	12,577	-	12,577
Charity costs	5,925	17,939	23,864	4,881	63,685	68,566
	<u>18,290</u>	<u>17,939</u>	<u>36,229</u>	<u>17,458</u>	<u>63,685</u>	<u>81,143</u>

6 Governance costs

	Restricted Fund	Unrestricted Fund	Total 2023	<i>Restricted Fund</i>	<i>Unrestricted Fund</i>	<i>Total 2022</i>
	£	£	£	£	£	£
Independent Examiner's fee	750	250	1,000	750	250	1,000
	<u>750</u>	<u>250</u>	<u>1,000</u>	<u>750</u>	<u>250</u>	<u>1,000</u>

7 Debtors

	Restricted Fund	Unrestricted Fund	Total 2023	<i>Restricted Fund</i>	<i>Unrestricted Fund</i>	<i>Total 2022</i>
	£	£	£	£	£	£
Gift aid income tax recoverable	89,174	3,962	93,136	23,796	22,390	46,186
	<u>89,174</u>	<u>3,962</u>	<u>93,136</u>	<u>23,796</u>	<u>22,390</u>	<u>46,186</u>

8 Creditors and receipts in advance

	Restricted Fund	Unrestricted Fund	Total 2023	<i>Restricted Fund</i>	<i>Unrestricted Fund</i>	<i>Total 2022</i>
	£	£	£	£	£	£
Deferred income	-	-	-	10,000	-	10,000
Accruals and other creditors	750	250	1,000	250	750	1,000
	<u>750</u>	<u>250</u>	<u>1,000</u>	<u>10,250</u>	<u>750</u>	<u>11,000</u>

9 Restricted funds: movement in year

	Balance at 5 April 2022	Income	Expenses	Transfers	Balance at 5 April 2023
	£	£	£	£	£
Restricted funds:					
Greek Delegates Fund	3,624	2,550	2,973	-	3,201
Cornhill Library	-	1,250	-	-	1,250
Cross Connections	14,000	-	785	46,318	59,533
Cornhill Bursaries	17,802	8,785	54,668	35,902	7,821
Saffires	335	-	335	-	-
Lennox Ministry	74,500	9,196	35,864	(1,000)	46,832
D & H Jackman Ministry	454	-	-	-	454
P Baxter Ministry	15,956	-	15,956	-	-
VJ Menon Ministry	10,906	7,450	12,365	50	6,041
P & L Carter Ministry	911	2,297	2,700	16	524
Borgonon Ministry Fund	51,853	141,729	29,918	(492)	163,172
G Marsh Ministry	2,175	4,500	5,725	-	950
Psalm 50 Ministries	-	10,500	6,132	-	4,368
Ukraine Malenky Project	-	26,761	22,418	12,942	17,285
Staff costs	2,727	-	2,727	-	-
	<u>195,243</u>	<u>215,018</u>	<u>192,566</u>	<u>93,736</u>	<u>311,431</u>

THE ROCK FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2023

	<i>Balance at</i> 5 April 2021	<i>Income</i>	<i>Expenses</i>	<i>Transfers</i>	<i>Balance at</i> 5 April 2022
	£	£	£	£	£
Restricted funds:					
Greek Delegates Fund	1,545	2,625	1,146	600	3,624
Cornhill	9,700	-	4,232	(5,468)	-
Cross Connections	7,000	-	-	7,000	14,000
Cornhill Bursaries	31,399	23,475	42,540	5,468	17,802
Saffires	41,290	4,517	45,472	-	335
HTC Zimbabwe	-	-	-	-	-
Lennox Ministry	88,530	15,257	28,287	(1,000)	74,500
D & H Jackman Ministry	2,029	-	1,575	-	454
P Baxter	15,956	-	-	-	15,956
VJ Menon Ministry	7,733	15,250	12,727	650	10,906
P & L Carter	293	2,931	2,900	587	911
Borgonon Ministry Fund	19,865	144,199	110,886	(1,325)	51,853
G Marsh	1,558	5,100	4,483	-	2,175
The Word 1-2-1	-	-	-	-	-
Staff costs	3,797	-	1,070	-	2,727
	<u>230,695</u>	<u>213,354</u>	<u>255,318</u>	<u>6,512</u>	<u>195,243</u>

The Cross Connections fund has arisen from the receipt of restricted donations to the charity to support various worldwide start up bible based ministries.

The Saffires fund was created from receipt of restricted donations to the charity to support the ministry working with women in prostitution in Leicester to provide a chaplaincy-style service as well as practical support towards exiting prostitution. It has now ceased to be involved via the Foundation.

The Word One to One fund has arisen from receipt of restricted donations to the charity to support the ministry of distributing booklets around the world which enable Christians to read the Bible with their friends, and provide training in how to use the books. It has now ceased to be a ministry under the Foundation and has become a stand-alone charity that we financially support.

The charity had sufficient liquid assets to support these projects.

Lennox fund represents income set aside to help Professor John Lennox continue his work as a leading Christian author and speaker.

The VJ Menon fund is allocated by the Trustees for the support of Vijay Menon in his ministerial duties.

The Borgonon fund is allocated by the trustees to support specific ministries.

10 Unrestricted funds: movement in year

	Balance at 5 April 2022	Income	Expenses	Transfers	Balance at 5 April 2023
	£	£	£	£	£
Designated funds:					
Cross Connections Fund	87,584	103,178	15,393	(175,369)	-
Cross Connections - Ministry allocation	21,700	50	114,900	93,150	-
The Word 1-2-1	327	-	327	-	-
Ukraine Malenky Project	12,717	-	-	(12,717)	-
General funds	2,413	356,452	8,690	1,200	351,375
	<u>124,741</u>	<u>459,680</u>	<u>139,310</u>	<u>(93,736)</u>	<u>351,375</u>

THE ROCK FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2023

	<i>Balance at 5 April 2021</i>	<i>Income</i>	<i>Expenses</i>	<i>Transfers</i>	<i>Balance at 5 April 2022</i>
	£	£	£	£	£
Designated funds:					
Lennox Fund	-	-	-	-	-
Cross Connections Fund	90,309	169,450	8,268	(163,907)	87,584
Cross Connections - Ministry allocation	5,148	19,425	169,847	166,974	21,700
Cross Connections - Matched Funding	10,667	-	-	(10,667)	-
The Word 1-2-1	105,407	16,347	121,427	-	327
Ukraine Malenky Project	-	18,829	6,200	88	12,717
General funds	144	13,127	11,858	1,000	2,413
	<u>211,675</u>	<u>237,178</u>	<u>317,600</u>	<u>(6,512)</u>	<u>124,741</u>

The unrestricted funds of the charity may be applied for any charitable purpose at the discretion of the Trustees.

11 Taxation

The Trust is a registered charity (number 294775) and is exempt from direct taxation under Section 505 of the Income and Corporation Taxes Act 1988.

12 Employee information

a. The average number employed by the Charity was:	2023	2022
Full time	<u>1</u>	<u>1</u>
	<u>1</u>	<u>1</u>
b. The costs incurred in respect of these employee were:	2023	2022
	£	£
Salaries and NI	12,365	12,577
Pension	-	-
	<u>12,365</u>	<u>12,577</u>

This is a retirement salary and related tax for a former member of staff.

No employees were paid more than £60,000 per annum.

Trustees receive no emoluments, remuneration or retirement benefits.

As in prior years, no Trustee claimed reimbursement for any personal costs for trustee meetings (2022: Nil)

13 Analysis of Net Assets by Fund

Asset Category	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2023	<i>Total 2022</i>
Debtors	-	-	89,174	89,174	46,186
Cash	351,625	-	223,007	574,632	273,798
Creditors	(250)	-	(750)	(1,000)	-
	<u>351,375</u>	<u>-</u>	<u>311,431</u>	<u>662,806</u>	<u>319,984</u>