

Company Registration Number. SC256801  
Scottish Charity No. SC014628

TOR CHRISTIAN FOUNDATION LIMITED  
(A COMPANY LIMITED BY GUARANTEE)

FINANCIAL STATEMENTS

For the year ended 31 March 2022





TOR CHRISTIAN FOUNDATION LIMITED  
(A COMPANY LIMITED BY GUARANTEE)

FINANCIAL STATEMENTS

Year ended 31 March 2022

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MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

Registered charity name	TOR Christian Foundation Limited
Scottish charity number	SC014628
Company registration number	SC256801
Registered office	5 Atholl Crescent Edinburgh EH3 8EJ
Directors	Mrs J Walker (Chair) Dr A Woods (Deputy Chair) (Resigned 15 July 2021) Mr K Harrower Mr J McArthur Mr S Lloyd (Finance Director) Ms A Jarvis Mr P Brutin (Deputy Chair) Mrs P Banfill (Appointed 14 December 2021)
Secretary	Ms A Jarvis
Auditor	Chiene + Tait LLP Chartered Accountants and Statutory Auditor 61 Dublin Street Edinburgh EH3 6NL
Bankers	Bank of Scotland Plc PO Box 17235 Edinburgh EH11 1YH  Hampden & Co Bankers 9 Charlotte Square PO Box 17235 Edinburgh EH2 4DR

## DIRECTORS' ANNUAL REPORT

### Year ended 31 March 2022

The Directors, who are also the trustees of the charitable company (TOR) for the purpose of charity law, have pleasure in presenting their report and the financial statements for the year ended 31 March 2022.

## OBJECTIVES AND ACTIVITIES

### Objectives

The objectives, as stated in the Memorandum and Articles of Association of TOR Christian Foundation Limited are:

- a. To provide relief to those in need by reason of old age or poor health;
- b. To provide and support recreational facilities and activities for those suffering from poor health or in need by virtue of their age;
- c. The advancement of education;
- d. The advancement of religion;
- e. The prevention or relief of poverty;
- f. The advancement of health, including the prevention or relief of sickness, disease or human suffering;
- g. The advancement of citizenship or community development; and
- h. The advancement of the arts, heritage, culture or science.

Aligned with these objectives, and now as a grant making organisation, TOR is supporting churches and other Christian organisations that share our vision for the pastoral care of older people in Edinburgh. Our vision is to:

- a. Promote and support physical, mental and spiritual wellbeing of older people, particularly those living in their own homes who are isolated due to physical or age-related frailty
- b. Work as a champion for older people in the church, supporting older people in their physical and mental wellbeing as appropriate, enabling and assisting with access to wider community health support
- c. Enable and promote cross-generational and inter-church connections as well as seeking to make connections in the wider community, looking to serve not only the older people of the church but also those with no church connections
- d. Complement and run alongside rather than replicating or replacing ministry already being done by churches
- e. Encourage churches to work together, building networks to improve care and learn from one another

### Activities during the year to 31 March 2022

The grant making activities of TOR have increased significantly during the year. Through a systemic programme of communication with almost 200 Christian organisations, including churches, across Edinburgh TOR has been able to approve 14 new grants, total value £750,740 (2 new grants in 2021 – £164,700), to support projects across the city. These projects have supported many initiatives to improve the pastoral care for older people including practical interventions such as befriending, support for using IT and a number of different types of group activities. TOR have also funded capital projects, along with research and educational activities.

DIRECTORS' ANNUAL REPORT

Year ended 31 March 2022

OBJECTIVES AND ACTIVITIES (Continued)

Grants awarded in the financial year:

<u>Organisation</u>	<u>Purpose</u>	<u>2022</u> £	<u>2021</u> £
Linking Lives	Befriending	95,700	
Edinburgh City Mission	Befriending	25,000	
Salvation Army - Ashbrook House re-development	Capital renovation		150,000
South East Edinburgh Churches Acting Together	Education	2,100	
Faith in Older People	Education & Research	46,600	
Leith Free Church	Community engagement	1,440	
Grassmarket Community Project	Community engagement	31,914	
Slateford Longstone	Education & Technology	43,042	
Morningside Parish Church	Community engagement & Dementia support	68,128	
St Stephen's Church, Comely Bank	Capital renovation	1,427	
Chalmers Church	Capital renovation	72,500	
South City Cluster of Churches	Community engagement	5,000	
Polwarth Parish Church	Community engagement	110,000	
Central Church	Community engagement	11,889	
Space @ Broomhouse	Community engagement & Dementia support	236,000	
Life Care	Education		14,800
		<u>750,740</u>	<u>164,800</u>

The dispersal of funds lags the granting activities. In the financial year TOR paid grants totalling £392,655 to 14 different organisations.

The Board has continued to apply the clear funding strategy developed last year. Through a sub-committee of the Board developed to manage the grant making process each grant application is consistently assessed against our objectives. The recommendations from the sub-committee are brought to the Board along with their recommendation for a decision to approve or not. Any actual or potential conflicts of interest are diligently managed throughout the process.



**TOR CHRISTIAN FOUNDATION LIMITED  
(A COMPANY LIMITED BY GUARANTEE)**

**DIRECTORS' ANNUAL REPORT (Continued)**

**Year ended 31 March 2022**

**PLANS FOR FUTURE PERIODS**

Looking forward TOR will be continuing to approach organisations across Edinburgh to identify further projects aligned to our vision and objectives where TOR funding can facilitate the achievement of the project objectives.

**FINANCIAL REVIEW**

At the end of the financial period TOR had Unrestricted Funds of £2,028,918, of which TOR has designated £458,085 consistent with the grant making commitments. The net outflow during the year was £420,645 of which £392,655 was the payment of grants.

There are net current assets of £2,028,918, a decrease on the net current asset position at the end of the prior period from £2,449,563. At the end of the year the cash balances had decreased to £2,031,452 from £2,454,243.

**Principal funding sources**

The sale of the nursing home provided substantial funds which will be used to support the grant making activities. TOR has no sources of funding. The assets of TOR will be used to fund grants aligned to our vision until depleted.

**Reserves policy**

The Board has regularly discussed the risks to TOR's activities. The counterparty risk is considered primary and has been managed by increasing the number of counterparties to which we are exposed.

The restricted funds at the year-end were £Nil (2021 - £Nil). The movement in the funds are analysed in Note 10 to the financial statements.

**KEY MANAGEMENT PERSONNEL**

The key management personnel of TOR during the year continues to be the directors.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The organisation is a charitable company limited by guarantee, incorporated on 30 September 2003. TOR previously traded as ELBA Housing Society Limited and as TOR Christian Nursing Home Limited as a charity, with the current charity number, since 1971. Subsequently it was registered under the Cooperative and Community Benefits Society Act 2014. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. Revised Articles of Association were agreed by the Board in April 2020 to reflect the new objectives of TOR Christian Foundation. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

**DIRECTORS' ANNUAL REPORT (Continued)**

Year ended 31 March 2022

**STRUCTURE, GOVERNANCE AND MANAGEMENT (Continued)**

**Organisational structure**

TOR currently has a board of seven members who are from a variety of professional backgrounds relevant to the work of the charity. This continues to be reviewed by the Board of the charity. The Board meet bi-monthly, or as needed, and are responsible for the strategic direction of the charity. For a full Board Meeting to be quorate there must be at least four board members present.

**Election and Appointment of Board members**

Board members are appointed following a recruitment process including completing an application form for consideration by the Board. The aim is to ensure that a spread of skills and experience relevant to leading TOR are maintained and that the board members will espouse the values and beliefs of the organisation as stated in the Memorandum of Association to ensure that a Christian ethos is maintained. No employee of the organisation is eligible to be appointed as a board member.

Consistent with the Articles directors are appointed by the members for a term of five years. They are then able to submit themselves for re-election at the AGM following the conclusion of their term for subsequent terms of five years. No more than one third of the Board will be required to be re-elected at the AGM to ensure continuity of governance. All officers are re-elected annually at the AGM.

**Director induction and training**

TOR continued to seek new Directors to support the grant making activity. Potential new Directors are invited to attend two Board meetings as observers and to meet with the Chair before accepting the position. An induction pack containing the Memorandum and Articles of Association; the latest published financial statements and a Welcome Booklet is provided to new Directors.

**REFERENCE AND ADMINISTRATIVE DETAILS**

Reference and administrative details are shown in the schedule of members of the Board and professional advisers on page 1 of the financial statements.



**DIRECTORS' ANNUAL REPORT (Continued)**

Year ended 31 March 2022

**DIRECTORS' RESPONSIBILITIES STATEMENT**

The Directors' (who are also the trustees of TOR Christian Foundation Limited for the purposes of charity law) are responsible for preparing the Directors' 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 Directors to prepare financial statements for each financial year which give a true and fair view 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 Directors' are required to:


- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the current 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 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 Directors 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, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The Directors 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.

In so far as the Directors are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware; and
- The Directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

This report has been prepared in accordance with the special provision of Part 15 of the Companies Act 2006 relating to small entities.

Signed by order of the Directors on 11-8-22 2022 by: 

Ms A Jarvis (Director and Company Secretary)

Registered office:  
5 Atholl Crescent  
Edinburgh  
EH3 8EJ

## **Opinion**

We have audited the financial statements of TOR Christian Foundation Limited for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, 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 (United Kingdom Generally Accepted Accounting Practice) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 2022, 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, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

## **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 Auditor's 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 UK, 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.

## **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

**INDEPENDENT AUDITORS' REPORT TO THE DIRECTORS AND MEMBERS OF  
TOR CHRISTIAN FOUNDATION LIMITED (Continued)**

**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 Directors' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Annual 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 company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Annual Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- the charitable company has not kept proper and adequate accounting records 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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit. or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the directors' report and take advantage of the small companies exemption from the requirement to prepare a strategic report.

**Responsibilities of directors**

As explained more fully in the Directors' Responsibilities Statement, the directors (who are also trustees of the charitable company for the purposes of charity 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.

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.

**Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

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 auditor's 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.

**Auditor's responsibilities for the audit of the financial statements (Continued)**

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 gained an understanding of the legal and regulatory framework applicable to the charitable company and the industry in which it operates and considered the risk of acts by the company which were contrary to applicable laws and regulations, including fraud. These included but were not limited to the Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion.

We focused on laws and regulations that could give rise to a material misstatement in the charitable company's financial statements. Our tests included, but were not limited to:

- agreement of the financial statement disclosures to underlying supporting documentation;
- enquiries of the Finance Director and other trustees;
- review of minutes of board meetings throughout the year;
- review of legal correspondence or invoices; and
- obtaining an understanding of the control environment in monitoring compliance with laws and regulations.

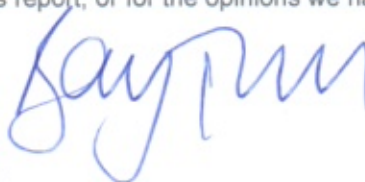
There are inherent limitations in an audit of financial statements and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud.

A further description of our responsibilities for the audit of the accounts 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 auditor's 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 and to the charitable company's directors, as a body, in accordance with section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006 (as amended). Our audit work has been undertaken so that we might state to the charitable company's members and directors those matters we are required to state to them in an auditor's 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, the charitable company's members as a body and its directors as a body, for our audit work, for this report, or for the opinions we have formed.

Barry Truswell CA (Senior Statutory Auditor)  
For and on behalf of  
Chiene + Tait LLP  
Chartered Accountants and Statutory Auditor  
61 Dublin Street  
Edinburgh  
EH3 6NL

A handwritten signature in blue ink, appearing to read 'Barry Truswell', is written over the printed name and title of the auditor.

18/08/2022.....

Chiene + Tait LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

TOR CHRISTIAN FOUNDATION LIMITED  
(A COMPANY LIMITED BY GUARANTEE)



STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

Year ended 31 March 2022

	Notes	General funds £	Designated funds £	2022 Total £	2021 Total £
<b>Income from:</b>					
Investment income	2	2,796	-	2,796	406
<b>Total income</b>		<u>2,796</u>	<u>-</u>	<u>2,796</u>	<u>406</u>
<b>Expenditure on:</b>					
Charitable activities:					
Grant funding	3/4	297,241	126,200	423,441	122,535
<b>Total expenditure</b>		<u>297,241</u>	<u>126,200</u>	<u>423,441</u>	<u>122,535</u>
<b>Net (expenditure)/income for the year</b>		(294,445)	(126,200)	(420,645)	(122,129)
<b>Transfers between funds</b>		(388,585)	388,585	-	-
<b>Movement in funds</b>		(683,030)	262,385	(420,645)	(122,129)
<b>Reconciliation of funds</b>					
Total funds brought forward		2,253,863	195,700	2,449,563	2,571,692
<b>Total funds carried forward</b>		<u>1,570,833</u>	<u>458,085</u>	<u>2,028,918</u>	<u>2,449,563</u>

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

The above amounts relate to continuing activities.

All funds are unrestricted.

TOR CHRISTIAN FOUNDATION LIMITED  
(A COMPANY LIMITED BY GUARANTEE)



BALANCE SHEET

As at 31 March 2022

	Notes	£	2022 £	£	2021 £
<b>Current assets</b>					
Debtors	8	2,896		-	
Cash at bank and in hand		2,031,452		2,454,243	
		2,034,348		2,454,243	
<b>Creditors: amounts falling due within one year</b>					
	9	5,430		4,680	
Net current assets			2,028,918		2,449,563
<b>Total assets less current liabilities</b>			2,028,918		2,449,563
<b>Net assets</b>			2,028,918		2,449,563
Unrestricted income funds:					
General funds	10		1,570,833		2,253,863
Designated funds	10		458,085		195,700
<b>Total funds</b>			2,028,918		2,449,563

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These financial statements were approved and authorised for issue by the Board of Directors on 11/03/22 2022 and are signed on its behalf by:

..... *J Walker* .....

Mrs J Walker

..... *S T Lloyd* .....

Mr S T Lloyd

Company Registration Number: SC256801

STATEMENT OF CASH FLOWS

Year ended 31 March 2022

	2022 £	2021 £
Net expenditure for the reporting period	(420,645)	(122,129)
Adjustments for:		
(Increase) in debtors	(2,896)	-
Increase/(decrease) in creditors	750	(67,074)
<b>Net cash used in operating activities</b>	<u>(422,791)</u>	<u>(189,203)</u>
<b>Cash flows from investing activities:</b>		
Receipts from sale of tangible fixed assets	-	1,900,000
<b>Net cash gained from investing activities</b>	<u>-</u>	<u>1,900,000</u>
<b>Change in cash in the reporting period</b>	(422,791)	1,710,797
<b>Cash at the beginning of the reporting period</b>	2,454,243	743,446
<b>Cash at the end of the reporting period</b>	<u>2,031,452</u>	<u>2,454,243</u>

NOTES to the FINANCIAL STATEMENTS

Year ended 31 March 2022

**General information**

TOR Christian Foundation Limited ("TOR") is a private company limited by guarantee, registered in Scotland with company number SC256801. The address of the registered office is 5 Atholl Crescent, Edinburgh, EH3 8EJ

**1. Accounting Policies**

**Basis of preparation**

These financial statements have been prepared in compliance with FRS102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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 (FRS102) (Charities SORP (FRS102)) and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**Going Concern**

The financial statements have been prepared on a going concern basis as the directors have a reasonable expectation that TOR has access to adequate resources to enable it to meet its liabilities as and when they fall due for the foreseeable future.

**Income**

Investment income interest is recognised using the effective interest rate applicable to the asset and is recognised when the right to receipt is established and measured at the fair value.

**Fund accounting**

Unrestricted funds are those which can be used within TOR's objectives, at the discretion of the Directors.

The Directors have a policy to transfer from unrestricted funds to designated funds to match grant commitments that are expected to be paid in future periods.

Restricted funds are those which can only be used for particular restricted purposes within TOR's objectives. Funds are restricted when their purpose is specified by the donor, by the terms of an appeal or where they are raised for a particular purpose or project.

**Expenditure**

Liabilities are recognised as resources expended as soon as there is a measurable legal or constructive obligation committing TOR to the expenditure. Expenditure is accounted for on an accruals basis and includes attributable VAT which cannot be recovered. Resources expended are allocated to the particular activity where the costs relate directly to that activity.

Governance costs – governance costs comprise all costs associated with the governance arrangements of TOR which relate to the general running of TOR.

**Financial instruments (financial assets and financial liabilities)**

TOR has only basic financial assets and liabilities comprising income debtors, cash at bank and creditors for operating costs plus term deposits. These assets and liabilities are initially recorded at cost and subsequently at the amounts expected to be received or paid.

**Areas of significant judgement and uncertainty**

In applying the above accounting policies, the Directors have exercised their judgement.



NOTES to the FINANCIAL STATEMENTS (continued)

Year ended 31 March 2022

	Total 2022 £	Total 2021 £
<b>2. Investment income</b>		
Bank interest receivable	2,796	406
	<u>2,796</u>	<u>406</u>
	=====	=====

**3. Costs of charitable activities by fund type**

	Un- restricted Funds £	Designated Funds £	Total 2022 £	Un- restricted Funds £	Designated Funds £	Total 2021 £
Grant funding	297,241	126,200	423,441	122,535	-	122,535
	<u>297,241</u>	<u>126,200</u>	<u>423,441</u>	<u>122,535</u>	<u>-</u>	<u>122,535</u>
	=====	=====	=====	=====	=====	=====

**4. Costs of charitable activities by activity type**

	Activities Under- taken Directly £	Govern- ance Costs £	Total 2022 £	Activities Under- taken Directly £	Govern- ance costs £	Total 2021 £
Grant funding	412,599	10,842	423,441	112,575	9,960	122,535
	<u>412,599</u>	<u>10,842</u>	<u>423,441</u>	<u>112,575</u>	<u>9,960</u>	<u>122,535</u>
	=====	=====	=====	=====	=====	=====

**5. Governance costs**

	Total 2022 £	Total 2021 £
Accountancy fees	8,122	7,580
Audit fees	2,720	2,380
	<u>10,842</u>	<u>9,960</u>
	=====	=====

NOTES to the FINANCIAL STATEMENTS (continued)

Year ended 31 March 2022

<b>6. Activities undertaken directly</b>		<b>Total 2022</b>	<b>Total 2021</b>		
		£	£		
Grants distributed		392,655	64,800		
Charitable donations		-	50,000		
Professional fees		-	(2,411)		
Bank charges		275	186		
IT Support		1,698	-		
Insurance		17,920	-		
Other expenses		51	-		
		-----	-----		
		412,599	112,575		
		=====	=====		
<b>7. Debtors</b>		<b>2022</b>	<b>2021</b>		
		£	£		
Prepayments and accrued income		2,896	-		
		-----	-----		
		2,896	-		
		=====	=====		
<b>8. Creditors</b>		<b>2022</b>	<b>2021</b>		
		£	£		
Trade creditors		480	480		
Accruals		4,950	4,200		
		-----	-----		
		5,430	4,680		
		=====	=====		
<b>9. Unrestricted income funds</b>					
	<b>Balance at</b>	<b>Incoming</b>	<b>Outgoing</b>		<b>Balance at</b>
	<b>1 April</b>	<b>Resources</b>	<b>Resources</b>	<b>Transfers</b>	<b>31 March</b>
<b>For the year ended 31 March 2022</b>	<b>2021</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>2022</b>
	£	£	£	£	£
General funds	2,253,863	2,796	(297,241)	(388,585)	1,570,833
Designated funds	195,700	-	(126,200)	388,585	458,085
	-----	-----	-----	-----	-----
	2,449,563	2,796	(423,441)	-	2,028,918
	=====	=====	=====	=====	=====
	<b>Balance at</b>	<b>Incoming</b>	<b>Outgoing</b>		<b>Balance at</b>
<b>For the year ended 31 March 2021</b>	<b>1 April</b>	<b>Resources</b>	<b>Resources</b>	<b>Transfers</b>	<b>31 March</b>
	<b>2020</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>2021</b>
	£	£	£	£	£
General funds	2,571,692	406	(122,535)	(195,700)	2,253,863
Designated funds	-	-	-	195,700	195,700
	-----	-----	-----	-----	-----
	2,571,692	406	(122,535)	-	2,449,563
	=====	=====	=====	=====	=====

Designated funds relate to grant commitments that are expected to be paid in future periods.

NOTES to the FINANCIAL STATEMENTS (continued)

Year ended 31 March 2022

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

As at 31 March 2022	Net Current Assets £	Total £
General funds	1,570,833	1,568,184
Designated funds	458,085	458,085
	-----	-----
	2,028,918	2,026,269
	=====	=====

As at 31 March 2021	Net Current Assets £	Total £
General funds	2,253,863	2,253,863
Designated funds	195,700	195,700
	-----	-----
	2,449,563	2,449,563
	=====	=====

**11. Financial instruments**

	2022 £	2021 £
Financial assets measured at amortised cost	2,896	-
	=====	=====
Financial liabilities measured at amortised cost	5,430	4,680
	=====	=====

**12. Related party transactions**

TOR was under the control of the Board of Directors throughout the current and previous year.

During the year J Walker received a reimbursement of expenses from TOR for £50 (2021: nil), S Lloyd received a reimbursement of £36 (2021: nil) and P Brutin received £277 (2021: nil).

**13. Contingent liability**

In April 2021, TOR entered into agreement to underwrite the funding of the Edinburgh City Mission and Linking Lives scheme shortfall of £81,645.

The underwriting of the funding shortfall is made in good faith that both organisations will actively fund raise to support the scheme. However, it is reasonably expected that TOR will fund the amounts underwritten.