

TOR CHRISTIAN FOUNDATION LIMITED
(A COMPANY LIMITED BY GUARANTEE)
FINANCIAL STATEMENTS
For the year ended 31 March 2023

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

FINANCIAL STATEMENTS

Year ended 31 March 2023

Contents	Page
Members of the Board and professional advisers	1
Directors' Annual Report	2 to 8
Independent examiner's report to the directors and members	9
Statement of Financial Activities (incorporating an Income and Expenditure Account)	10
Balance sheet	11
Statement of Cash Flow	12
Notes to the Financial Statements	13 to 16

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

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) Mr K Harrower Mr J McArthur Mr S Lloyd (Finance Director) Ms A Jarvis Mr P Brutin (Deputy Chair) Mrs P Banfill Mrs A Wood (Appointed 18 October 2022)
Secretary	Ms A Jarvis
Independent Examiner	CT Chartered Accountants 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

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

DIRECTORS' ANNUAL REPORT

Year ended 31 March 2023

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 2023.

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 2023

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 17 new grants, total value £977,205 (14 new grants in 2022 – £750,740), 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.

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

DIRECTORS' ANNUAL REPORT

Year ended 31 March 2023

OBJECTIVES AND ACTIVITIES (Continued)

Activities during the year to 31 March 2023 (Continued)

Grants awarded in the financial year:

<u>Organisation</u>	<u>Purpose</u>	<u>2023</u> <u>£</u>	<u>2022</u> <u>£</u>
Balerno Parish Church	Capital renovation	11,211	-
Linking Lives (Scotland project)	Befriending	102,740	-
St Mark's Episcopal Church	Capital renovation	65,000	-
The Salvation Army - Davidson House	Capital renovation	46,760	-
Health All Round with St Mark's	Community engagement	108,420	-
Central Church	Befriending & community engagement	32,732	-
St Mungo's Church, Balerno	Befriending	75,000	-
Wester Hailes Baptist Church	Befriending	36,000	-
Parish of St John the Baptist & St Kentigern	Community engagement & capital renovation	75,000	-
Murrayfield Parish Church	Community engagement	91,166	-
Mustard Seed - Soul food	Community engagement	90,000	-
Polwarth Parish Church	Community engagement	35,000	-
South Queensferry Parish Church	Befriending & community engagement	67,116	-
Queensferry Churches Care in the Community	Community engagement	60,000	-
Dalmeny Parish Church	Befriending	36,000	-
Tron Kirk Gilmerton & Moredun	Community engagement	40,000	-
Linking Lives	Befriending	-	95,700
Edinburgh City Mission	Befriending	-	25,000
South East Edinburgh Churches Acting Together	Education	-	2,100
Faith in Older People	Education & research	6,500	46,600
Leith Free Church (grant refunded)	Community engagement	(1,440)	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	Education & research	-	5,000
Polwarth Parish Church	Community engagement	-	110,000
Central Church	Community engagement	-	11,889
Space @ Broomhouse	Community engagement & dementia support	-	236,000
		<u>977,205</u>	<u>750,740</u>

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

DIRECTORS' ANNUAL REPORT (Continued)

Year ended 31 March 2023

OBJECTIVES AND ACTIVITIES (Continued)

Activities during the year to 31 March 2023 (Continued)

The dispersal of grant funding lags the granting activities. In the financial year TOR paid grants totalling £530,025 to 21 different organisations.

The Board has continued to apply the clear funding strategy developed and approved by the Board in November 2020. 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.

In addition, during the period the Board agreed, and made, donations of £100,000 to fund ten causes being supported or undertaken by UK based Christian organisations. Each cause received £10,000. Some of the organisations or causes supported by TOR were:

- a. Barnabas Fund
- b. Bethany Christian Trust
- c. Christian Aid
- d. Edinburgh City Mission's Salaam ministry
- e. Operation Mobilization's appeal for Ukraine
- f. Sanctuary Foundation
- g. Scottish Faiths Action for Refugees.
- h. Tearfund's appeals for Afghanistan, Ethiopia and Pakistan

PLANS FOR FUTURE PERIODS

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

FINANCIAL REVIEW

At the end of the financial period TOR had Unrestricted Funds of £564,278 (2022: £1,570,833) and also TOR has designated £827,177 (2022: £458,085) consistent with the grant making commitments. The net outflow during the year was £637,463 (2022: £420,645) of which £528,585 (2022: £392,655) was the payment of grants which includes any grants returned in the year.

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

DIRECTORS' ANNUAL REPORT (Continued)

Year ended 31 March 2023

FINANCIAL REVIEW (Continued)

Grants paid in the financial year:

<u>Organisation</u>	<u>Purpose</u>	<u>2023</u> £	<u>2022</u> £
Balerno Parish Church	Capital renovation	-	
Linking Lives (Scotland project)	Befriending	19,007	
St Mark's Episcopal Church	Capital renovation	35,000	
The Salvation Army	Capital renovation	37,408	
Health All Round with St Mark's	Community engagement	8,600	
Central Church	Befriending & community engagement	10,000	
St Mungo's Church, Balerno	Befriending	23,000	
Wester Hailes Baptist Church	Befriending	18,000	
Parish of St John the Baptist & St Kentigern	Community engagement & capital renovation	75,000	
Murrayfield Parish Church	Community engagement	20,196	
Mustard Seed - Soul food	Community engagement	30,000	
South Queensferry Parish Church	Befriending & community engagement	16,776	
Queensferry Churches Care in the Community	Community engagement	20,000	
Dalmeny Parish Church	Befriending	23,000	
Tron Kirk Gilmerton & Moredun	Community engagement	40,000	
Linking Lives (Edinburgh project)	Befriending	8,010	26,200
Edinburgh City Mission	Befriending	-	25,000
Salvation Army - Ashbrook House re-development	Capital renovation	-	100,000
South East Edinburgh Churches Acting Together	Education	-	2,100
Faith in Older People	Education & research	13,100	40,000
Leith Free Church	Community engagement	-	1,440
Grassmarket Community Project	Community engagement	-	31,914
Slateford Longstone	Education & technology	15,550	14,942
Morningside Parish Church	Community engagement & dementia support	28,545	10,980
St Stephen's Church, Comely Bank	Capital renovation	-	1,427
Chalmers Church	Capital renovation	54,500	18,000
South City Cluster of Churches	Education & research	5,000	-
Polwarth Parish Church	Community engagement	29,333	52,000
Central Church	Community engagement	-	11,889
Space @ Broomhouse	Community engagement & dementia support	-	56,763
Leith Free Church (amount refunded)	Community engagement	(1,440)	-
		<u>528,585</u>	<u>392,655</u>

There are net current assets of £1,391,455, a decrease on the net current asset position at the end of the prior period from £2,028,918. At the end of the year the cash balances had decreased to £1,395,215 from £2,031,452.

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

DIRECTORS' ANNUAL REPORT (Continued)

Year ended 31 March 2023

FINANCIAL REVIEW (Continued)

Principal funding sources

The sale of the nursing home provided substantial funds which are 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

TOR reserves are managed through the regular designation of funds to reflect the grant commitments entered into. The free reserves held in the general funds are assessed on a regular basis to ensure that as decision are made with regards to further funding of grants and donations, general funds remain sufficient to pay regular administration costs of the organisation and the costs of winding up when that becomes necessary.

Risks

The Board discuss risk on a regular basis. A key concern for the Board would be a failure to disburse the funds in a manner consistent with the objectives and the vision. This potential risk is robustly managed through the grant making process which ensures that grants are consistently evaluated against our vision for TOR.

Financial risk to TOR is managed through the Board receiving reports on the organisation's financial status at each meeting. The capacity to fund further grants is diligently tracked, and the cashflow managed by reference to regular forecasts; further TOR designates funds to reflect the expected future grant commitment. TOR has substantial liquid assets and, therefore, has exposure to counterparty risk. The liquid funds are split between two banks to reduce the counterparty exposure, however, if Hampdens or Bank of Scotland failed and our funds were frozen or otherwise not realisable then we would not be able to fund our grant commitments.

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 has been a charitable company since 1971 with the same charity number. The company, which was incorporated on 30 September 2003, is limited by guarantee. Subsequently the company has been 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.

TOR previously traded as ELBA Housing Society Limited and TOR Christian Nursing Home Limited.

Organisational structure

TOR currently has a board of eight members who are from a variety of professional backgrounds relevant to the work and operation 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.

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

DIRECTORS' ANNUAL REPORT (Continued)

Year ended 31 March 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT (Continued)

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 continues 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' 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.

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

DIRECTORS' ANNUAL REPORT (Continued)

Year ended 31 March 2023

DIRECTORS' RESPONSIBILITIES STATEMENT (continued)

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 14 September 2023 by:

A handwritten signature in black ink, appearing to read 'A Jarvis', with a period at the end.

Ms A Jarvis (Director and Company Secretary)

Registered office:
5 Atholl Crescent
Edinburgh
EH3 8EJ

I report on the financial statements for the year ended 31 March 2023, which comprise the statement of financial activities (incorporating the income and expenditure account), balance sheet, statement of cashflows and the related notes to the financial statements.

This report is made to the Directors Tor Christian Foundation Limited, as a body, in accordance with the terms of my engagement. My work has been undertaken to enable me to report my opinion as set out below and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Directors and members of Tor Christian Foundation Limited, as a body, or for this report.

Respective responsibilities of Directors and independent examiner

The charity's Directors (who are also the trustees of the charity for the purposes of charity law) are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 (the Act) and the Charities Accounts (Scotland) Regulations 2006 (as amended) (the Regulations). The charity Directors consider that the audit requirement of Regulation 10(1)(a) to (c) of the Regulations does not apply. It is my responsibility to examine the financial statements as required under section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

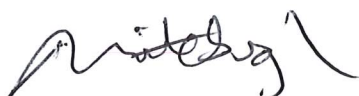
Basis of independent examiner's report

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the financial statements.

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:
 - o to keep accounting records in accordance with section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
 - o to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulationshave 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.



Jeremy Chittleburgh CA (Independent Examiner)
For and on behalf of CT
Chartered Accountants and Independent Examiner
61 Dublin Street
Edinburgh
EH3 6NL

15/8/2023

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

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

Year ended 31 March 2023

	Note	General funds	Designated funds	2023 Total £	General funds £	Designated funds £	2022 Total £
Income from:							
Investment income	2	9,566	-	9,566	2,796	-	2,796
Donations	3	13	-	13	-	-	-
Total income		9,579	-	9,579	2,796	-	2,796
Expenditure on:							
Charitable activities	4/5	118,457	528,585	647,042	297,241	126,000	423,441
Total expenditure		118,457	528,585	637,042	297,241	126,000	423,441
Net (expenditure) for the year		(108,878)	(528,585)	(637,463)	(294,455)	(126,000)	(420,645)
Transfers between funds		(897,677)	897,677	-	(388,585)	388,585	-
Movement in funds		(1,006,555)	369,092	(637,463)	(683,030)	262,385	(420,645)
Reconciliation of funds							
Total funds brought forward		1,570,833	458,085	2,028,918	2,253,863	195,700	2,449,563
Total funds carried forward		564,278	827,177	1,391,455	1,570,833	458,085	2,028,918

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

The above amounts relate to continuing activities.

All funds are unrestricted.

The notes on pages 13 to 16 form part of these financial statements

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

BALANCE SHEET

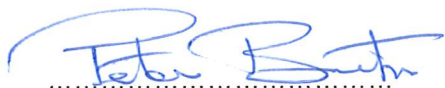
As at 31 March 2023

	Notes	£	2023 £	£	2022 £
Current assets					
Debtors	8	136		2,896	
Cash at bank and in hand		1,395,215		2,031,452	

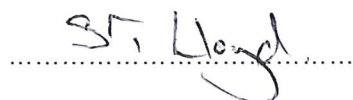
		1,395,351		2,034,348	
Creditors: amounts falling due within one year					
	9	3,896		5,430	
		-----		-----	
Net current assets			1,391,455		2,028,918
			-----		-----
Total assets less current liabilities			1,391,455		2,028,918
			-----		-----
Net assets			1,391,455		2,028,918
			=====		=====
Unrestricted income funds:					
General funds	11		564,278		1,570,833
Designated funds	11		827,177		458,085
			-----		-----
Total funds			1,391,455		2,028,918
			=====		=====

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 14 September 2023 and are signed on its behalf by:



Mr P Brutin (Director and Deputy Chair)



Mr S Lloyd (Finance Director)

Company Registration Number: SC256801

The notes on pages 13 to 16 form part of these financial statements

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

STATEMENT OF CASH FLOWS

Year ended 31 March 2023

	2023	2022
	£	£
Net expenditure for the reporting period	(637,463)	(420,645)
Adjustments for:		
Decrease/(increase) in debtors	2,760	(2,896)
Increase/(decrease) in creditors	(1,534)	750
	-----	-----
Net cash used in operating activities	(636,237)	(422,791)
	-----	-----
Cash at the beginning of the reporting period	2,031,452	2,454,243
	-----	-----
Cash at the end of the reporting period	1,395,215	2,031,452
	=====	=====

There is no debt and consequently a reconciliation of net debt is not required.

The notes on pages 13 to 16 form part of these financial statements

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

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2023

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

General funds, as part of 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 general funds to designated funds to match grant commitments that are expected to be paid in future periods.

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 an activity where the costs relate directly to that activity.

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.

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

NOTES TO THE FINANCIAL STATEMENTS (continued)

Year ended 31 March 2023

2. Investment income

	Total 2023	Total 2022
	£	£

Bank interest received and receivable	9,566	2,796
	=====	=====

3. Donations

	Total 2023	Total 2022
	£	£

Donations received and receivable	13	-
	=====	=====

4. Costs of charitable activities by fund type

	General Funds	Designated Funds	Total 2023	General Funds	Designated Funds	Total 2022
	£	£	£	£	£	£
Grant funding	-	528,585	528,585	266,455	126,200	126,200
Donations	105,270	-	105,270	-	-	266,455
Governance	9,188	-	9,188	10,842	-	10,842
Administration	3,999	-	3,999	19,944	-	19,944
	-----	-----	-----	-----	-----	-----
	118,457	528,585	647,042	297,241	126,200	423,441
	=====	=====	=====	=====	=====	=====

5. Costs of charitable activities by activity type

	Activities Under- taken Directly	Govern- ance Costs	Total 2023	Activities Under- taken Directly	Govern- ance costs	Total 2022
	£	£	£	£	£	£
General funds	109,269	9,188	118,457	286,399	10,842	297,241
Designated funds	528,585	-	528,585	126,200	-	126,200
	-----	-----	-----	-----	-----	-----
	637,854	9,188	647,042	412,599	10,842	423,441
	=====	=====	=====	=====	=====	=====

6. Governance and administration costs

	Total 2023	Total 2022
	£	£

Governance costs

Accountancy fees	8,188	8,122
Audit fees	-	2,720
Independent examination	1,000	-
	-----	-----
	9,188	10,842
	=====	=====

Administration costs

Professional fees	1,813	-
Bank charges	240	275
IT Support	1,804	1,698
Insurance	-	17,920
Other expenses	142	51
	-----	-----
	3,999	19,944
	=====	=====

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

NOTES TO THE FINANCIAL STATEMENTS (continued)

Year ended 31 March 2023

7. Activities undertaken directly	Total 2023 £	Total 2022 £
Grants distributed	528,585	392,655
Charitable donations	105,270	-
Administration costs	3,999	19,944
	<u>637,854</u>	<u>412,599</u>
	=====	=====

8. Debtors	2023 £	2022 £
Prepayments and accrued income	136	2,896
	<u>136</u>	<u>2,896</u>
	=====	=====

9. Creditors	2023 £	2022 £
Trade creditors	486	480
Accruals	3,410	4,950
	<u>3,896</u>	<u>5,430</u>
	=====	=====

10. Unrestricted funds movement

	Balance at 1 April 2022 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance at 31 March 2023 £
General funds	1,570,833	9,579	(118,457)	(897,677)	564,278
Designated funds	458,085	-	(528,585)	897,677	827,177
	<u>2,028,918</u>	<u>9,579</u>	<u>(647,042)</u>	<u>-</u>	<u>1,391,455</u>
	=====	=====	=====	=====	=====

	Balance at 1 April 2021 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance at 31 March 2022 £
General funds	2,253,863	2,796	(297,241)	(388,585)	1,570,833
Designated funds	195,700	-	(126,200)	388,585	458,085
	<u>2,449,563</u>	<u>2,796</u>	<u>(423,441)</u>	<u>-</u>	<u>2,028,918</u>
	=====	=====	=====	=====	=====

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

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

NOTES TO THE FINANCIAL STATEMENTS (continued)

Year ended 31 March 2023

11. Analysis of net assets between funds

As at 31 March 2023	Net Current Assets £	Total £
General funds	564,278	564,278
Designated funds	827,177	827,177
	-----	-----
	1,391,455	1,391,455
	=====	=====

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
	=====	=====

12. Financial instruments

	2023 £	2022 £
Financial assets measured at amortised cost	136	2,896
	=====	=====
Financial liabilities measured at amortised cost	3,896	5,430
	=====	=====

13. 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 £nil (2022: £50), S Lloyd received a reimbursement of £nil (2022: £36) and P Brutin received £164 (2022: £277).

14. 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.