

Registered number: 06518174  
Charity number: 1134546

**SHIFT FOUNDATION**  
**(A Company Limited by Guarantee)**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**For the Year Ended 31 March 2019**



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**SHIFT FOUNDATION**  
**(A Company Limited by Guarantee)**

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**SHIFT FOUNDATION**  
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS**  
**For the Year Ended 31 March 2019**

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**Trustees**

S P Harris, Trustee (resigned 5 November 2018)  
D N Robinson, Trustee  
E A Owen, Trustee  
G Goodkind, Trustee  
P J Mackenzie, Trustee (appointed 12 February 2019)

**Company registered number**

06518174

**Charity registered number**

1134546

**Registered office**

71 St John Street  
London  
EC1M 4NJ

**Chief executive officer**

N Stanhope

**Independent auditors**

Goodman Jones LLP  
29-30 Fitzroy Square  
London  
W1T 6LQ

**Bankers**

The Co-Operative Bank Plc  
P.O. Box 101  
1 Balloon Street  
Manchester  
M60 4EP

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**SHIFT FOUNDATION**  
**(A Company Limited by Guarantee)**

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**TRUSTEES' REPORT**  
**For the Year Ended 31 March 2019**

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The Trustees present their annual report together with the audited consolidated financial statements of the Group, consisting of the Charity Shift Foundation and its subsidiaries for the period 1 April 2018 to 31 March 2019. The Trustees confirm that the Annual Report and financial statements of the Group comply with the current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

**Objectives and Activities**

**a. Policies and objectives**

The Charity's objects are:

(a) To advance the education of the public in the subjects of environmental and social behaviours and impacts, active citizenship, and community cohesion;

(b) To research for the public benefit all aspects of the educational outcomes of the aforementioned subjects and to publish and promote the results;

(c) To advance the education of young people (including without limitation social, environmental and community training) in such ways as the Charity's Trustees think fit by:

- i) providing programmes and workshops on such matters as leadership, citizenship and campaigning;
- ii) launching campaigns to raise awareness and increase the engagement of young people; and
- iii) producing materials and resources that can be used by education practitioners to raise awareness of environmental and social issues

(d) Such other charitable purposes as the Trustees at their absolute discretion might from time to time determine.

**b. Activities for achieving objectives**

During the year, the Charity continued to carry out activities to meet the objectives detailed above.

In the year under review, the Charity received restricted income of £248,015 which, along with our contracted work, supported the following programmes:

1. Healthy Food Programme – Academic research has established a clear link between unhealthy food environments and negative health outcomes and, more specifically, between clusters of unhealthy takeaway outlets in low income areas and problems connected to poor diets such as obesity and type 2 diabetes. Nearly two thirds of the UK adult population, and one third of children aged 10 - 11, are overweight or obese costing the NHS as much as £4 billion annually. During the year, the Charity carried out research and tested out methods to introduce healthier, more appealing food in takeaways in deprived communities – trialling this work specifically in Birmingham and London.

2. Mental Well-being Programme – The focus of our programme is to develop digital tools that support mental well being. The need for a preventative approach to health care has been identified by the NHS as a priority both for managing the nation's health and for managing the cost of treatment. Taking a preventative approach is particularly pertinent in the mental health field at a time when one in four people in the UK will experience a mental health problem during their lifetime. During the year, we concentrated on researching and developing a product to support parents in feeling confident and capable in the first 1000 days of their child's development. Secure attachments are critical to healthy emotional development which is a protective factor against developing mental health problems later.

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**TRUSTEES' REPORT (continued)**  
**For the Year Ended 31 March 2019**

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3. Progressively – The culture and capacity of the social sector is overly focused on short term delivery outputs of social products and services. It neglects the importance of developing a strong concept and continuously iterating the solution to increase its social value, user value and financial value. During the year, we continued work with funders and social organisations, to develop a model to provide more impactful and sustainable products, services or programmes.

4. Historypin CIC is Shift Foundation's wholly owned subsidiary. During the year, Historypin continued to develop its story telling service, targeting socially isolated older people in Newcastle, Leeds and Norfolk. Historypin also continued work on a project with Heritage Lottery Fund. The project, known as, King's Cross Stories, engages a diverse mixture of participants and volunteers to collect, share and preserve the community history of King's Cross.

5. Relationships – The Relationships Project is founded on the belief that everything works better when relationships are valued: schools nurture happier, more successful students; GP practices achieve better, more cost-effective health outcomes; and businesses have more loyal customers and staff. Our mission is to make it easier for every organisation, service, and place to put relationships at the heart of what they do.

6. Tower Blocks - This project aims to empower residents by providing open access to a range of resources and support. We seek to strengthen the tenants voice particularly when they are raising concerns with their landlords and we are seeking to support tenants and residents to be able to campaign to ensure that these national issues are not once again ignored.

**c. Main activities undertaken to further the charity's purposes for the public benefit**

In accordance with Charity Commission guidance on public benefit (section 4 of Charities Act 2011), the Charity achieves this by designing products and services that help prevent and reduce social problems through positive behaviour change.

Shift Foundation holds shares in Historypin CIC, formerly Shift Design CIC. Historypin CIC provides products and services that tackle social isolation and improve community connectedness.

**Achievements and performance**

**a. Review of activities**

During the year under review, the Charity and its subsidiary undertook the following work:

1. Healthy Food Programme – the Charity continued to carry out research and tested out methods to introduce healthier, more appealing food in takeaways in deprived communities, specifically in Birmingham and London.

2. Mental Wellbeing Programme – we continued to concentrate on research and development a product to support parents in feeling confident and capable in the first 1000 days of their child's development.

3. Progressively – we began work with funders and social organisations to develop a model to help social products, services and programmes work through three development stages in order to make the progress towards deep and lasting impact.

4. Historypin - Historypin continued to develop its story telling service, in particular, targeting socially isolated older people in Newcastle, Leeds and Norfolk, as well as a diverse mixture of participants and volunteers to collect, share, and preserve the community history of King's Cross. During the year, Historypin also continued work on its Storybox proposition, which are local story telling events where participants join the dots about what they have in common.

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**TRUSTEES' REPORT (continued)**  
**For the Year Ended 31 March 2019**

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5. Anxiety Gaming - Shift worked with Bfb Labs to develop digital intervention for low to medium risk young people (9 to 12 years) that can be used by non-practitioners to enable more young people to get support sooner.

6. Shift has continued to develop its capabilities to support other organisations' innovation practices through the use of Shift's methodology. All services align with Shift's charitable objects and areas of focus.

Shift continues to develop a research and product design process, centred around a robust theory of change and an iterative product prototype building activity which guides all ongoing programmes of work. We apply this design process to ensure that all our ventures meet effective and robust criteria.

**Financial review**

**a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

**b. Financial review**

The results for the Group are set out in the Consolidated Statement of Financial Activities on page 10. For the year ended 31 March 2019, the Group had incoming resources of £1,648,881, compared with £1,780,675 in the previous financial year. Resources expended by the Group amounted to £1,816,468, compared with £1,740,946 in the preceding financial year. At the balance sheet date, the Group had total reserves of £257,257, of which £223,614 are unrestricted reserves.

The Foundation's incoming resources for the year totalled £1,470,510 against £1,329,600 in the previous financial year. Resources expended by The Foundation for the year totalled £1,479,540 compared with £1,277,531 in the preceding financial year. The Charity's total reserves as at 31 March 2019 were £262,311, of which £33,643 constituted restricted funds and £228,668 constituted unrestricted funds.

The Group and Charity's main sources of income are contracts and grants.

At the balance sheet date, the Charity's wholly-owned subsidiary, Historypin CIC, had net liabilities of £3,989. There are currently no active projects in Historypin and the Board are currently reviewing the future plans for the entity.

**c. Reserves policy**

Shift Foundation's reserve policy is to maintain a minimum level of reserves equivalent to three months' operating expenditure, which for the current financial year is approximately £100,000. However, since many of our posts are funded by restricted reserves, the Trustees recognise that it would be able to meet its aim of three months operating expenditure with a lower level of unrestricted reserves, approximately £30,000.

**Structure, governance and management**

**a. Constitution**

The Charity is constituted under its Articles of Association dated 28th February 2008 and is a registered charity under number 1134546.

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**SHIFT FOUNDATION**  
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**TRUSTEES' REPORT (continued)**  
**For the Year Ended 31 March 2019**

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

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association. The Trustees were appointed by the Members on incorporation. Trustees are required to retire by rotation every three years but shall be eligible for re-election for a further three year term; they shall not be eligible for reappointment for at least one year having served two three year terms. Training and induction is available to new trustees.

**c. Pay policy for senior staff**

Remuneration of all personnel, including key management personnel, is reviewed annually by the Board with pay set according to the specifics of the role under review and the performance of personnel in that role.

**d. Organisational structure and decision making**

The Board meets regularly to set the overall strategic direction of the organisation and to monitor progress of the Foundation's work. Day to day management of the Charity is the responsibility of Chief Executive.

**e. Risk management**

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks. The major risks comprise ill performing investment strategy, failure of projects that receive funding (including, not achieving project objectives), loss of key personnel, financial sustainability and fraud.

The Trustees will carry out annually a formal review of the major risks. All identified risks will be graded as to whether they are perceived as a high, medium or low risk to the Foundation. Systems will continue to be established to monitor and manage those risks. The major risks have all been reviewed and systems or procedures established to manage those risks.

**Information on fundraising practices**

Our approach to fundraising rests on positive supporter engagement in order to enable us both to attract, steward, and maintain support, and also to protect our reputation. The Charity only fundraises and promotes support to the Charity following explicit written ('opt in') consent from potential donors. Trustees and staff are aware of the need to protect the public, and especially vulnerable people, hence no cold call, telephone, or street fundraising is carried out and no bonus or inducement is made to staff or volunteers. No professional fundraisers or commercial participators carried out any fundraising activities on behalf of the Charity.

**Plans for future periods**

**a. Future developments**

In the short and medium term, the Charity will continue to develop consumer products and build social ventures with a particular focus on mental well-being and healthy fast food.

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**SHIFT FOUNDATION**  
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**TRUSTEES' REPORT (continued)**  
**For the Year Ended 31 March 2019**

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**Disclosure of information to auditors**

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

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

**Auditors**

The auditors, Goodman Jones LLP, have indicated their willingness to continue in office. The Designated Trustees will propose a motion re-appointing the auditors at a meeting of the Trustees.

This report was approved by the Trustees, on 19/12/19 and signed on their behalf by:



.....  
**D N Robinson**  
Trustee



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**SHIFT FOUNDATION**  
**(A Company Limited by Guarantee)**

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**TRUSTEES' RESPONSIBILITIES STATEMENT**  
**For the Year Ended 31 March 2019**

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The Trustees (who are also directors of Shift Foundation for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the Group and of the incoming resources and application of resources, including the income and expenditure, of the charitable Group for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company and the Group's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and the Group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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**SHIFT FOUNDATION**  
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SHIFT FOUNDATION**

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**Opinion**

We have audited the financial statements of Shift Foundation (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 March 2019 set out on pages 11 to 31. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 March 2019 and of the Group's 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 Charities Act 2011.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Group's or the parent charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**Other information**

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' Report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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**SHIFT FOUNDATION**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SHIFT FOUNDATION**

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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.

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

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

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

**Responsibilities of trustees**

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Group's and the parent 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 Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

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

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' Report.

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**SHIFT FOUNDATION**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SHIFT FOUNDATION**

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**Use of our report**

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

*Goodman Jones LLP*

**Goodman Jones LLP**  
29-30 Fitzroy Square  
London  
W1T 6LQ  
Date: **23.12.19**

Goodman Jones LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

**SHIFT FOUNDATION**  
(A Company Limited by Guarantee)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT**  
For the Year Ended 31 March 2019

	Note	Restricted funds 2019 £	Unrestricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
<b>Income from:</b>					
Donations and legacies	2	549,839	1,072,053	1,621,892	1,626,339
Charitable activities	3	-	26,989	26,989	128,474
Other trading activities		-	-	-	23,922
Other income		-	-	-	1,940
<b>Total income</b>		<b>549,839</b>	<b>1,099,042</b>	<b>1,648,881</b>	<b>1,780,675</b>
<b>Expenditure on:</b>					
Raising funds	4	-	-	-	2,999
Charitable activities	5	608,420	1,208,048	1,816,468	1,737,947
<b>Total expenditure</b>		<b>608,420</b>	<b>1,208,048</b>	<b>1,816,468</b>	<b>1,740,946</b>
<b>Net income/ (expenditure) before transfers</b>		<b>(58,581)</b>	<b>(109,006)</b>	<b>(167,587)</b>	<b>39,729</b>
Transfers between Funds	18	10,297	(10,297)	-	-
<b>Net income / (expenditure) before other recognised gains and losses</b>		<b>(48,284)</b>	<b>(119,303)</b>	<b>(167,587)</b>	<b>39,729</b>
<b>Net movement in funds</b>		<b>(48,284)</b>	<b>(119,303)</b>	<b>(167,587)</b>	<b>39,729</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		81,927	342,917	424,844	385,115
<b>Total funds carried forward</b>		<b>33,643</b>	<b>223,614</b>	<b>257,257</b>	<b>424,844</b>

The notes on pages 15 to 31 form part of these financial statements.

**SHIFT FOUNDATION**  
**(A Company Limited by Guarantee)**  
**Registered number: 06518174**

**CONSOLIDATED BALANCE SHEET**  
**As at 31 March 2019**

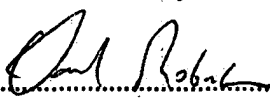
	Note	£	2019 £	£	2018 £
<b>Fixed assets</b>					
Intangible assets	9		-		1,434
Tangible assets	10		17,958		26,637
Programme related investments	11		5,000		5,000
			<u>22,958</u>		<u>33,071</u>
<b>Current assets</b>					
Stocks	15	250		250	
Debtors	16	345,577		514,936	
Cash at bank and in hand		122,085		161,750	
		<u>467,912</u>		<u>676,936</u>	
<b>Creditors: amounts falling due within one year</b>	17	(233,613)		(285,163)	
<b>Net current assets</b>			<u>234,299</u>		<u>391,773</u>
<b>Net assets</b>			<u>257,257</u>		<u>424,844</u>
<b>Charity Funds</b>					
Restricted funds	18		33,643		81,927
Unrestricted funds	18		223,614		342,917
<b>Total funds</b>			<u>257,257</u>		<u>424,844</u>

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

The Trustees consider that the Charity is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the Charity to obtain an audit for the year in question in accordance with section 476 of the Act. However, an audit is required in accordance with section 151 of the Charities Act 2011.

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

The financial statements were approved and authorised for issue by the Trustees on 19/12/19. and signed on their behalf, by:

  
.....  
**D N Robinson**  
**Trustee**

The notes on pages 15 to 31 form part of these financial statements.

**SHIFT FOUNDATION****(A Company Limited by Guarantee)****Registered number: 06518174****CHARITY BALANCE SHEET****As at 31 March 2019**

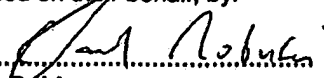
	Note	£	2019 £	£	2018 £
<b>Fixed assets</b>					
Tangible assets	10		17,958		20,867
Investments	12	1,065		1,065	
Programme related investments	11	5,000		5,000	
Total investments			6,065		6,065
			24,023		26,932
<b>Current assets</b>					
Debtors	16	352,336		388,016	
Cash at bank and in hand		108,543		123,404	
		460,879		511,420	
<b>Creditors: amounts falling due within one year</b>	17	(222,591)		(267,011)	
<b>Net current assets</b>			238,288		244,409
<b>Net assets</b>			262,311		271,341
<b>Charity Funds</b>					
Restricted funds	18		33,643		69,500
Unrestricted funds	18		228,668		201,841
<b>Total funds</b>			262,311		271,341

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

The Trustees consider that the Charity is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the Charity to obtain an audit for the year in question in accordance with section 476 of the Act. However, an audit is required in accordance with section 151 of the Charities Act 2011.

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

The financial statements were approved and authorised for issue by the Trustees on 19/12/19 and signed on their behalf, by:

  
 .....  
**D N Robinson**  
 Trustee

The notes on pages 15 to 31 form part of these financial statements.

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**SHIFT FOUNDATION**  
**(A Company Limited by Guarantee)**

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**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**For the Year Ended 31 March 2019**

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	<b>Note</b>	<b>2019 £</b>	<b>2018 £</b>
<b>Cash flows from operating activities</b>			
Net cash used in operating activities	20	<u>(37,765)</u>	<u>(93,423)</u>
<b>Cash flows from investing activities:</b>			
Proceeds from the sale of tangible fixed assets		739	-
Purchase of tangible fixed assets		<u>(2,639)</u>	<u>(11,408)</u>
<b>Net cash used in investing activities</b>		<u>(1,900)</u>	<u>(11,408)</u>
<b>Change in cash and cash equivalents in the year</b>		<b>(39,665)</b>	<b>(104,831)</b>
Cash and cash equivalents brought forward		<u>161,750</u>	<u>266,581</u>
<b>Cash and cash equivalents carried forward</b>	21	<u><b>122,085</b></u>	<u><b>161,750</b></u>

The notes on pages 15 to 31 form part of these financial statements.



**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Year Ended 31 March 2019**

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**1. Accounting Policies**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Shift Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Statement of Financial Activities (SOFA) and Balance Sheet consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

No separate SOFA has been presented for the Charity alone as permitted by section 408 of the Companies Act 2006.

The financial statements are prepared in sterling, the functional currency of the Charity, and rounded to the nearest £.

**1.2 Company status**

The Charity is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

**1.3 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**1. Accounting Policies (continued)**

**1.4 Income**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donated services or facilities are recognised when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Charity of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the Charity which is the amount the Charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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

**1.5 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the Charity.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

All expenditure is inclusive of irrecoverable VAT where applicable.

**1.6 Interest receivable**

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

**NOTES TO THE FINANCIAL STATEMENTS**  
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**1. Accounting Policies (continued)**

**1.7 Research and development**

Development costs are capitalised within intangible assets where they can be identified with a specific product or project anticipated to produce future benefits, and are amortised on the straight line basis over the anticipated life of the benefits arising from the completed product or project.

Deferred research and development costs are reviewed annually, and where future benefits are deemed to have ceased or to be in doubt, the balance of any related research and development is written off to the Statement of Financial Activities.

**1.8 Intangible fixed assets and amortisation**

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed five years.

Amortisation is provided on intangible fixed assets at rates calculated to write off the cost of each asset, less their estimated residual value, over their expected useful lives on the following bases:

Development expenditure	-	4 years
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**1.9 Tangible fixed assets and depreciation**

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings	-	25% straight line
Office equipment	-	25% straight line
Website and software	-	25% straight line

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Year Ended 31 March 2019**

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**1. Accounting Policies (continued)**

**1.10 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of Financial Activities.

Programme-related investments in the form of loans are measured initially at cost and adjusted subsequently to reflect repayments, any accrued interest, and (if necessary) any impairment.

Investments in subsidiaries are valued at cost less provision for impairment.

**1.11 Operating leases**

Rentals under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

**1.12 Stocks**

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

**1.13 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**1.14 Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of Financial Activities.

**1.15 Cash at Bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**NOTES TO THE FINANCIAL STATEMENTS**  
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**1. Accounting Policies (continued)**

**1.16 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

**1.17 Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**1.18 Pensions**

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

**1.19 Critical accounting estimates and areas of judgment**

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The Trustees have not identified any estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

**2. Income from donations and legacies**

	<b>Restricted funds 2019 £</b>	<b>Unrestricted funds 2019 £</b>	<b>Total funds 2019 £</b>	<b>Total funds 2018 £</b>
Grants	<b>549,839</b>	<b>1,072,053</b>	<b>1,621,892</b>	<b>1,626,339</b>
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total 2018</b>	<b>1,013,400</b>	<b>612,939</b>	<b>1,626,339</b>	
	<hr/>	<hr/>	<hr/>	

**SHIFT FOUNDATION**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Year Ended 31 March 2019**

**3. Income from charitable activities**

	<b>Restricted funds 2019 £</b>	<b>Unrestricted funds 2019 £</b>	<b>Total funds 2019 £</b>	<b>Total funds 2018 £</b>
Community Projects	-	26,989	26,989	128,474
<i>Total 2018</i>	-	128,474	128,474	

**4. Costs of generating voluntary income**

	<b>Restricted funds 2019 £</b>	<b>Unrestricted funds 2019 £</b>	<b>Total funds 2019 £</b>	<b>Total funds 2018 £</b>
Fundraising costs	-	-	-	2,999
<i>Total 2018</i>	614	2,385	2,999	

**5. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2019 £</b>	<b>Support costs 2019 £</b>	<b>Total 2019 £</b>	<b>Total 2018 £</b>
Community Projects	478,659	1,337,809	1,816,468	1,737,947
<i>Total 2018</i>	454,094	1,283,853	1,737,947	

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**6. Support costs**

	<b>Community Projects</b>	<b>Total 2019</b>	<b>Total 2018</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Legal fees	261	261	19,031
Accountancy fees	2,284	2,284	2,547
Consultancy fees	7,071	7,071	2,891
Governance - Audit fee	15,500	15,500	15,500
Insurance	4,168	4,168	3,650
Shared service costs	-	-	13,674
Rent and improvement works	74,202	74,202	72,437
Light and heat	1,693	1,693	1,426
Travel and subsistence	10,514	10,514	4,930
Entertainment	4,753	4,753	4,467
Printing, postage, stationery and design	3,863	3,863	3,083
Computer and software	17,877	17,877	15,639
Office expenses	27,469	27,469	23,301
Bank charges	662	662	588
Recruitment and staff training	14,724	14,724	4,452
Marketing and PR	297	297	-
Telephone	663	663	190
Research & Development	337	337	-
Bad debt	(569)	(569)	57,000
Wages and salaries	1,004,794	1,004,794	909,022
National insurance	107,977	107,977	96,188
Pension cost	27,257	27,257	17,382
Depreciation	12,012	12,012	16,455
	<b>1,337,809</b>	<b>1,337,809</b>	<b>1,283,853</b>
<i>Total 2018</i>	<b>1,283,853</b>	<b>1,283,853</b>	

**7. Net income/(expenditure)**

This is stated after charging:

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Depreciation of tangible fixed assets:		
- owned by the charitable group	10,579	10,533
Amortisation of intangible fixed assets	1,434	6,184
Governance - Audit Fee	15,500	15,500

During the year, no Trustees received any remuneration (2018 - £NIL).

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**8. Staff costs**

Staff costs were as follows:

	2019 £	2018 £
Wages and salaries	1,004,794	909,022
Social security costs	104,955	96,188
Other pension costs	30,279	17,382
	<u>1,140,028</u>	<u>1,022,592</u>

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

2019 No.	2018 No.
24	16

The number of higher paid employees was:

	2019 No.	2018 No.
In the band £60,001 - £70,000	1	1
In the band £80,001 - £90,000	1	1

Total remuneration and benefits received by key management personnel of the Group was £98,462 (2018 - £96,532).

**9. Intangible fixed assets**

<b>Group</b>	<b>Develop- ment £</b>
<b>Cost</b>	
At 1 April 2018 and 31 March 2019	<u>28,364</u>
<b>Amortisation</b>	
At 1 April 2018	26,930
Charge for the year	<u>1,434</u>
At 31 March 2019	<u>28,364</u>
<b>Carrying amount</b>	
At 31 March 2019	<u>-</u>
At 31 March 2018	<u>1,434</u>



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**10. Tangible fixed assets**

	<b>Fixtures and fittings £</b>	<b>Office equipment £</b>	<b>Total £</b>
<b>Group</b>			
<b>Cost</b>			
At 1 April 2018	13,424	28,809	42,233
Additions	-	5,684	5,684
Disposals	-	(7,945)	(7,945)
At 31 March 2019	13,424	26,548	39,972
<b>Depreciation</b>			
At 1 April 2018	5,198	10,398	15,596
Charge for the year	3,313	7,266	10,579
On disposals	-	(4,161)	(4,161)
At 31 March 2019	8,511	13,503	22,014
<b>Net book value</b>			
At 31 March 2019	4,913	13,045	17,958
At 31 March 2018	8,226	18,411	26,637
<b>Charity</b>			
<b>Cost</b>			
At 1 April 2018	13,424	20,864	34,288
Additions	-	5,684	5,684
At 31 March 2019	13,424	26,548	39,972
<b>Depreciation</b>			
At 1 April 2018	5,198	8,223	13,421
Charge for the year	3,313	5,280	8,593
At 31 March 2019	8,511	13,503	22,014
<b>Net book value</b>			
At 31 March 2019	4,913	13,045	17,958
At 31 March 2018	8,226	12,641	20,867

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**11. Programme related investments**

	<b>Programme related investments £</b>
<b>Group</b>	
<b>Market value</b>	
At 1 April 2018 and 31 March 2019	<b>5,000</b>
At 31 March 2018	<b>5,000</b>

**Programme related investments comprise (Group and Charity):**

	<b>Total 2019 £</b>	<b>Total 2018 £</b>
Shift Ventures Trust	<b>5,000</b>	<b>5,000</b>

	<b>Programme related investments £</b>
<b>Charity</b>	
<b>Market value</b>	
At 1 April 2018 and 31 March 2019	<b>5,000</b>
At 31 March 2018	<b>5,000</b>

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**12. Fixed asset investments**

Charity Market value	Shares in group undertakings £
At 1 April 2018 and 31 March 2019	<b>1,065</b>

The shares in group undertakings held by Shift Foundation are disclosed in note 13.

**13. Principal subsidiaries**

**Historypin Community Interest Company**

Subsidiary name	Historypin Community Interest Company
Basis of control	
Equity shareholding %	100%
Total assets as at 31 March 2019	£ 20,653
Total liabilities as at 31 March 2019	£ (24,642)
Total equity as at 31 March 2019	£ (3,989)
Turnover for the year ended 31 March 2019	£ 336,996
Expenditure for the year ended 31 March 2019	£ 495,553
Loss for the year ended 31 March 2019	£ (158,557)

**14. Parent entity**

Shift Foundation, as an individual entity, for the year-end 31 March 2019 achieved income of £1,479,040 (2018: £1,329,660) and expenditure of £1,479,540 (2018: £1,277,531), resulting in an overall deficit of £167,654 (2018: surplus of £52,129).

**15. Stocks**

	<b>Group</b>		<b>Charity</b>	
	<b>2019</b>	<b>2018</b>	<b>2019</b>	<b>2018</b>
	£	£	£	£
Finished goods and goods for resale	<b>250</b>	<b>250</b>	<b>-</b>	<b>-</b>

**SHIFT FOUNDATION**  
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**16. Debtors**

	<b>Group</b>		<b>Charity</b>	
	<b>2019</b>	<b>2018</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Trade debtors	<b>231,909</b>	226,310	<b>233,855</b>	251,730
Amounts owed by group undertakings	-	-	<b>7,100</b>	-
Other debtors	<b>4,142</b>	6,477	<b>4,000</b>	6,461
Prepayments and accrued income	<b>109,526</b>	282,149	<b>107,381</b>	129,825
	<b>345,577</b>	514,936	<b>352,336</b>	388,016

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

	<b>Group</b>		<b>Charity</b>	
	<b>2019</b>	<b>2018</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Trade creditors	<b>31,119</b>	39,483	<b>34,249</b>	40,799
Amounts owed to group undertakings	-	-	-	1,821
Other taxation and social security	<b>61,978</b>	68,268	<b>58,633</b>	62,360
Other creditors	<b>11,596</b>	12,456	<b>10,784</b>	11,375
Accruals and deferred income	<b>128,920</b>	164,956	<b>118,925</b>	150,656
	<b>233,613</b>	285,163	<b>222,591</b>	267,011

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**18. Statement of funds - Group**

**Statement of funds - current year**

	Balance at 1 April 2018 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2019 £
<b>Unrestricted funds</b>					
General Funds	342,917	1,099,042	(1,208,048)	(10,297)	223,614
<b>Restricted funds</b>					
Nominet Mental Health Innovation	(6,542)	41,667	(35,125)	-	-
Innovate	4,033	6,976	(11,009)	-	-
GSTC - Childhood Obesity	1,567	53,280	(54,847)	-	-
Big Lottery Fund grant	11,471	77,466	(88,937)	-	-
Food Environment	80,737	-	(80,737)	-	-
Hackney Health Ideas	(5,987)	-	-	5,987	-
Progressively	(4,310)	9,563	(9,563)	4,310	-
Kings Cross Stories	958	252,887	(253,845)	-	-
BLF - Relationships	-	50,000	(36,283)	-	13,717
Esmee - Relationships	-	15,000	(15,000)	-	-
Tower Blocks	-	43,000	(23,074)	-	19,926
	81,927	549,839	(608,420)	10,297	33,643
<b>Total funds</b>	<b>424,844</b>	<b>1,648,881</b>	<b>(1,816,468)</b>	<b>-</b>	<b>257,257</b>

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**18. Statement of funds - Group (continued)**

**Statement of funds - prior year**

	<i>Balance at 1 April 2017</i>	<i>Income</i>	<i>Expenditure</i>	<i>Balance at 31 March 2018</i>
	£	£	£	£
General Funds	211,531	767,275	(635,889)	342,917
<b>Restricted funds</b>				
Nominet Mental Health Innovation	51,941	208,333	(266,816)	(6,542)
Innovate	-	24,532	(20,499)	4,033
GSTC - Childhood Obesity	-	85,650	(84,083)	1,567
Big Lottery Fund grant	-	206,089	(194,618)	11,471
Food Environment	73,952	155,000	(148,215)	80,737
Hackney Health Ideas	-	29,993	(35,980)	(5,987)
Progressively	25,191	16,500	(46,001)	(4,310)
Kings Cross Stories	22,500	287,303	(308,845)	958
	<u>173,584</u>	<u>1,013,400</u>	<u>(1,105,057)</u>	<u>81,927</u>

Nominet Mental Health Innovation - a two year project funded by Nominet to explore mental health innovation. Further income for this project is anticipated in the next financial year in respect of costs incurred in this period.

Innovate - this project aims to investigate the feasibility of creating a new product for use as part of exposure therapy which integrates the latest understanding of anxiety management in young people with cutting edge immersive gaming technologies.

Food Environment Project - the project commenced in October 2016, partly funded by Esmee Fairbairn and Mark Leonard. The project aims to develop a way to introduce healthier, more appealing food in takeaways in more deprived communities.

Hackney Healthy Ideas - a project that tested whether data about the healthiness of takeaway outlets on a digital platform can be used to alter residents' and outlet owners' perspectives towards the availability of healthier takeaway food, and whether practical interventions to improve the healthiness of takeaways, based on data collected, would be acceptable to outlets, customers, and council stakeholders.

GSTC - this project investigated the influence of environment on the food behaviours of families, focusing on deprived areas in Lambeth and Southwark.

Big Lottery Fund grant - this supports our Historypin Connections project, which aims to increase the provision of accessible and sustainable community heritage activities for older people at risk of social isolation.

Progressively - a project part funded by Big Lottery Fund (via a grant of £49,600) which offers insights and recommendations to funders and social tech teams for models of social tech development. Further income was received from GSTC (£83,000). Income recognised in the period represents that earned from completion of activities in the year, and further income for this project will be recognised in the next

**SHIFT FOUNDATION**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
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**18. Statement of funds - Group (continued)**

financial year as the project continues and the objectives are met.

Kings Cross Stories - this project is partly financed by Heritage Lottery Fund (via a grant of £596,100 over two years) Google (£20,000) and Lyndales (£10,000). It aims to engage a diverse mixture of participants and volunteers to collect, share and preserve the community history in King's Cross.

Relationships - a project part-funded by Big Lottery Fund (via a grant of £50,000) and Esmee Foundation (via a grant of £15,000). The aim of the project is to make it easier for every organisation, service and place to put relationships at the heart of what they do.

Tower Blocks - This project aims to empower residents by providing open access to a range of resources and support. Funded by various donations and grants.

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

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

	<b>Restricted funds 2019 £</b>	<b>Unrestricted funds 2019 £</b>	<b>Total funds 2019 £</b>
Tangible fixed assets	-	17,958	17,958
Programme related investments	-	5,000	5,000
Current assets	33,643	434,269	467,912
Creditors due within one year	-	(233,613)	(233,613)
	<b>33,643</b>	<b>223,614</b>	<b>257,257</b>

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

	<b>Restricted funds 2018 £</b>	<b>Unrestricted funds 2018 £</b>	<b>Total funds 2018 £</b>
Intangible fixed assets	-	1,434	1,434
Tangible fixed assets	-	26,637	26,637
Programme related investments	-	5,000	5,000
Current assets	81,927	595,010	676,937
Creditors due within one year	-	(285,164)	(285,164)
	<b>81,927</b>	<b>342,917</b>	<b>424,844</b>

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

	<b>2019</b>	<b>Group</b>
	<b>£</b>	<b>2018</b>
		<b>£</b>
Net (expenditure)/income for the year (as per Statement of Financial Activities)	(167,587)	39,729
<b>Adjustment for:</b>		
Depreciation charges	10,579	10,533
Amortisation	1,434	6,184
Decrease/(increase) in debtors	169,359	(244,199)
(Decrease)/increase in creditors	(51,550)	94,330
<b>Net cash used in operating activities</b>	<b>(37,765)</b>	<b>(93,423)</b>

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

	<b>2019</b>	<b>Group</b>
	<b>£</b>	<b>2018</b>
		<b>£</b>
Cash in hand	122,085	161,750
<b>Total</b>	<b>122,085</b>	<b>161,750</b>

**22. Operating lease commitments**

At 31 March 2019 the total of the Group's future minimum lease payments under non-cancellable operating leases was:

<b>Group</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Amounts payable:</b>		
Within 1 year	73,500	70,750
Between 1 and 5 years	56,250	129,750
<b>Total</b>	<b>129,750</b>	<b>200,500</b>

At 31 March 2019 the Charity had annual commitments under non-cancellable operating leases as follows:

<b>Charity</b>		
<b>Amounts payable:</b>		
Within 1 year	73,500	70,750
Between 1 and 5 years	56,250	129,750
<b>Total</b>	<b>129,750</b>	<b>200,500</b>



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**SHIFT FOUNDATION**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Year Ended 31 March 2019**

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**23. Related party transactions**

The Group has taken advantage of the exemption not to disclose intercompany transactions with wholly owned subsidiaries in accordance with FRS102 paragraph 33.1A Related Party Disclosures.

During the year, £14,674 (2018: £nil) was paid to the spouse of a Trustee for project services provided during the year. At the balance sheet date an amount totalling £2,226 (2018: nil) was owed by the Charity in respect of these services.

During the year, £12,000 (2018: £nil) was paid to David Robinson for project consultancy services provided during the year. No remuneration was received for his role as a trustee. At the balance sheet date an amount totalling £6,000 (2018: nil) was owed by the Charity in respect of these services.

**24. Controlling party**

The Charity is controlled by its members; no individual has overall control.