

THE WINSHIP FOUNDATION
REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 5 APRIL 2022

Charity no: 1140499

BOWKER ORFORD
Accountants & Business Advisers
15-19 Cavendish Place
LONDON W1G 0DD

THE WINSHIP FOUNDATION

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Legal and administrative information

Trustees

M S Newton
K G E Whately
K J R Whately

Foundation Offices

15 - 19 Cavendish Place
London
W1G 0DD

Accountants

Bowker Orford
15/19 Cavendish Place
London
W1G 0DD

Bankers

National Westminster Bank Plc
49 High Street, Woburn Sands
Milton Keynes
MK17 8QZ

Trustees' Annual Report for the period ended 5 April 2022**Structure, Governance and management**

The trustees named on page 1 have served throughout the year. Appointment of the trustees is governed by the Trust Deed of the charity. The Board of Trustees is authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing trustee.

In considering the direction and activities of the Foundation, the trustees have had due regard to the Charity Commission's guidance on public benefit.

The trustees present their report along with the financial statements of the Foundation for the period ended 5 April 2022. The financial statements have been prepared in accordance with the accounting policies set out on page 6 and comply with the charity's trust deed and applicable law.

History, Objectives and Activities

The charitable trust was established on 28th January 2011

The Foundation is constituted by Trust Deed, and its objects are to promote, improve, develop and maintain public education in and appreciation of the performing arts in particular but not exclusively by providing financial support and advice to organisations or individuals involved in producing arts for the public benefit, to promote the education of young people in the arts, to further such other purposes as are exclusively charitable under the laws of England and Wales as the trustees from time to time may decide. In making decisions about their charitable work, the trustees have had due regard to the public benefit guidance, as issued by the Charity Commission, when exercising any powers or duties to which the guidance is relevant.

The Foundation supports related charities, education organisations and drama students in accordance with the objectives set out above.

Achievements and Performance

The Foundation has received Donations of £30,000 in the year from Pinko Ltd.

We saw a drop in applications in the financial year. Our main recipients were Classical Music students from the leading Conservatoires in the UK including The Royal College of Music and The Royal Academy in London, Royal Northern College of Music and Royal Scottish Academy in Glasgow.

A grant was made to Swap'ra, a small Charity which supports opera singer parents with young children, towards a course and performance at Oxford Lieder Festival in February '22.

A post graduate Art and Textile student received a grant towards fees for a computer design course to enhance her skills and improve her prospects of employment.

Trustees' Annual Report for the period ended 5 April 2022

Financial review

Our outgoings for the Winship Foundation this year including grants, management and administration fees were £11,100.
Donations of £30,000 were received in the year and grants of £10,000 were made in the year.

Statement of trustees' responsibilities

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the Foundation's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the trustees are required to:


- a) select suitable accounting policies and apply them consistently;
- b) make judgements and estimates that are reasonable and prudent;
- c) state whether applicable accounting standards and statement of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- d) prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Foundation will continue in operation.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the Foundation and enable them to ensure that the financial statements comply with the Charities Act 1993. They are also responsible for safeguarding the assets of the Foundation and hence take reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees have complied with the duty in section 4 of the 2006 Charities Act to have due regard to guidance published by the Charity Commission, including public benefit guidance.

Approval

This report was approved by the trustees on 31st January 2023 and signed on their behalf.


M S Newton
Trustee

Statement of Financial Activities for the Period ended 5 April 2022

		Unrestricted Funds	
	Note	2022 £	2021 £
Incoming Resources			
Donations	2	30,000	20,000
Total Incoming Resources		<u>30,000</u>	<u>20,000</u>
Resources Expended			
Direct charitable expenditure		10,000	2,000
Management and administration	3	1,100	250
Total Resources Expended		<u>11,100</u>	<u>2,250</u>
Net Movement in Funds		18,900	17,750
Total funds brought forward		19,416	1,666
Total funds carried forward		<u><u>38,316</u></u>	<u><u>19,416</u></u>


There were no recognised gains or losses for 2022 or 2021 other than those included in the Statement of Financial Activities.

The notes on pages 6 form part of these accounts.

Balance Sheet at 5 April 2022

	Note	2022 £	2021 £
Current Assets			
Debtors	4	-	-
Cash at bank and in hand		39,416	19,916
		<u>39,416</u>	<u>19,916</u>
Liabilities:			
Creditors: Amounts falling due within one year	5	(1,100)	(500)
Net Current Assets		<u>38,316</u>	<u>19,416</u>
Creditors: Amounts falling due after one year		-	-
Net Assets		<u>38,316</u>	<u>19,416</u>
Funds			
Unrestricted		<u>38,316</u>	<u>19,416</u>

Approved by trustees on 31st January 2023 and signed on their behalf.


M. S. Newton
Trustee

Notes to the financial statements for the year ended 5 April 2022

1 ACCOUNTING POLICIES**Basis of preparation of accounts**

The financial statements are prepared under the historical cost convention. The accounts are in accordance with applicable accounting standards, the Charities SORP 2005 (Accounting and Reporting by Charities) and comply with the Charities (Accounts and reports) Regulations 2008 issued under the charities Act 1993.

Income

Voluntary donations are accounted for as received by the Foundation. The income from fundraising ventures is shown gross, with the associated costs included in fundraising costs. No permanent endowments have been received in the period.

Gift aid reclaimable on donations to the charity is included with the amount received.

Value added tax

Value added tax is not recoverable by the Foundation, and as such is included in the relevant costs in the Statement of Financial Activities.

Management and administration expenditure

Expenditure on management and administration of the Foundation includes all expenditure not directly related to charitable activity or fundraising ventures. This includes accountancy fees.

Taxation

The foundation is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

	2022	2021
	£	£
2 Donations	30,000	20,000
	<u>30,000</u>	<u>20,000</u>
3 Management and Administration		
General expenses	500	-
Accountancy fees	600	250
	<u>1,100</u>	<u>250</u>
4 Debtors		
Tax recoverable	-	-
	<u>-</u>	<u>-</u>
5 Creditors: Amounts falling due within one year		
Accruals	<u>1,100</u>	<u>250</u>

Independent examiner's report to the trustees of The Winship Foundation

I report on the accounts of the Trust for the year ended 5 April 2023, which are set out on pages 1 to 6.

Respective responsibilities of trustees and examiner:

The charitable trust was established on 28th January 2011

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

It is my responsibility to:

examine the accounts under section 145 of the 2011 Act;

to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and

to state whether particular matters have come to my attention.

Basis of independent examiner's report

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

Independent examiner's statement

In connection with my examination, no matters have come to my attention:

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

to keep accounting records in accordance with section 130 of the 2011 Act; and

to prepare accounts which accord with the accounting records and comply with the accounting have not been met.

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



Narendrakumar Mistry

FCA

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