

# WASPS LEGENDS CHARITABLE FOUNDATION

England & Wales · Charity number 1147255

## Details

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**Status** Registered

**Legal form** Charitable company

**Company number** [08019543](#)

**Registered** 2012-05-15

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** 167-169 Great Portland Street  
5th Floor  
London  
W1W 5PF

**Phone** 07540771424

**Email** [foundation@waspslegends.co.uk](mailto:foundation@waspslegends.co.uk)

**Website** [www.waspslegends.co.uk](http://www.waspslegends.co.uk)

## Activities

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**Objects:** TO PAY OR APPLY THE INCOME TO OR FOR THE BENEFIT OF ANY CHARITY OR CHARITIES OR FOR SUCH CHARITABLE PURPOSE OR PURPOSES AS THE TRUSTEES SHALL IN THEIR ABSOLUTE DISCRETION THINK FIT.

**Activities:** To raise funds for general charitable projects by means of using the contacts of the Wasps rugby family and in particular through events and general activities of former Wasps players from both the professional and amateur eras.

## Classification

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- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies

## Geography

- Throughout England And Wales

## Finances

| Period end | Income   | Expenditure | Assets | Employees |
|------------|----------|-------------|--------|-----------|
| 2025-04-30 | £470,457 | £437,305    | -      | -         |
| 2024-04-30 | £417,334 | £341,065    | -      | -         |
| 2023-04-30 | £428,488 | £487,301    | -      | -         |
| 2022-04-30 | £225,780 | £193,534    | -      | -         |
| 2021-04-30 | £110,926 | £72,178     | -      | -         |

## Trustees

| Name                               | Role  | Appointed  |
|------------------------------------|-------|------------|
| Christopher John Kains Braithwaite | Chair | 2022-01-17 |
| Abigail Nduva                      |       | 2024-04-08 |
| James Edward Kennaby Stanley       |       | 2019-08-13 |
| Lilidh Charlotte Matthews          |       | 2025-03-28 |
| Mark Rogers                        |       | 2013-10-01 |
| PETER SCRIVENER                    |       | 2012-02-09 |
| Robert William Gordon              |       | 2024-04-08 |
| Roger Antony Spicer                |       | 2024-04-08 |
| Solomon N'Jie                      |       | 2016-11-28 |

**WASPS LEGENDS CHARITABLE FOUNDATION**

England & Wales - Charity number 1147255

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# Accounts

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**Wasps Legends Charitable Foundation**  
**(a company limited by guarantee)**

**Annual report and financial statements**

For the year ended 30 April 2025

Company registration number: 08019543

Charity registration number: 1147255



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**Reference and administrative details**

For the year ended 30 April 2025

|                                  |                                                                                                                                                                       |
|----------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Trustees</b>                  | C J K Braithwaite (Chair)<br>R W Gordon<br>L C Matthews (appointed 28 March 2025)<br>S N'Jie<br>A Nduva<br>M A Rogers<br>P R Scrivener<br>R A Spicer<br>J E K Stanley |
| <b>Company secretary</b>         | SGH Company Secretaries Limited                                                                                                                                       |
| <b>Company registered number</b> | 08019543                                                                                                                                                              |
| <b>Charity registered number</b> | 1147255                                                                                                                                                               |
| <b>Registered office</b>         | First floor<br>85 Great Portland Street<br>London<br>W1W 7LT                                                                                                          |
| <b>Independent examiner</b>      | Larking Gowen LLP<br>1 <sup>st</sup> Floor Prospect House<br>Rouen Road<br>Norwich<br>NR1 1RE                                                                         |

## **Wasps Legends Charitable Foundation**

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### **Trustees' report**

For the year ended 30 April 2025

The trustees (who are also the directors of the charity for the purposes of the Companies Act), present their report with the financial statements of the Wasps Legends Charitable Foundation ('the charity') for the year ended 30 April 2025.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Constitution**

The charity is constituted under a Memorandum of Association dated 4 April 2012 and amended by special resolution dated 29 July 2024. It is a registered charity with its charity number being 1147255.

The charity is limited by guarantee and does not have share capital. Each member has pledged to contribute £10 in the event of the charity being wound up.

#### **Appointment of trustees**

Trustees are appointed by the Board and are eligible for re-appointment if they step down. In all cases of appointment, the Board considers the variety of skills required within the Board, together with the personal competence and availability of prospective Trustees. Trustees are not remunerated and during the year no expenses were reimbursed to Trustees. New Trustees are inducted before their appointment on their legal obligations under charity law and the content of the Governing Statement.

Trustees are appointed in accordance with the charity's governing document.

#### **Trustees**

The following persons served as trustees during the year:

C J K Braithwaite (Chair)  
R W Gordon  
L C Matthews (appointed 28 March 2025)  
S N'Jie  
A Nduva  
M A Rogers  
P R Scrivener  
R A Spicer  
J E K Stanley  
A C Foster (resigned 1 August 2024)

### **OBJECTIVES AND ACTIVITIES**

#### **Policies and objectives**

The charity was established to raise funds for general charitable purposes by means of using the contacts of the Wasps rugby family and in particular through the match playing and general activities of former London Wasps players of named public recognition. The charity operates for the benefit of any charity or charities or for such charitable purpose or purposes as the Trustees shall in their absolute discretion think fit.

#### **Public benefit**

The trustees have given due consideration to the Charity Commission published guidance on the public benefit requirement. The charity constitutes a public benefit entity as defined by FRS 102.

## Trustees' report (continued)

For the year ended 30 April 2025

### ACHIEVEMENTS AND PERFORMANCE

#### Review of activities

Over the course of the year, the charity continued to strengthen its operations and build momentum in its fundraising activities. With its events programme remaining central to how it generates income, the Foundation worked hard to deliver successful events whilst carefully managing its costs. This was achieved against a backdrop of ongoing economic pressures, as the cost-of-living crisis continued to influence spending behaviours and affect the financial performance of many fundraising initiatives across the sector. Despite these headwinds, the charity remained resilient and focused on its purpose.

On the back of these fundraising events, the trustees are pleased to report that the charity awarded **£108,877** in grants to charities, organisations and individuals (2024: £58,889). These grants supported a broad and diverse group of beneficiaries aligned with the charity's vision of *changing lives through the spirit of rugby*. Recipients included Wasps FC, the Welsh Rugby Charitable Trust, Millimetres 2 Mountains, the Mental Health and Resilience Foundation, Northumberland National Park Mountain Rescue Team, Action for A-T, The Oliver Gobat Sports Fund, See Beyond Borders, Sports Parkinson's, Nicholas Spinal Injuries, the Atlas Foundation, Harlequins, My Name's Daddie Foundation and the Star Scheme. Together, these organisations work across community sport, health, education and wellbeing, enabling the charity to make a meaningful impact across a wide range of causes.

Following several years of transition, this year marked a period of welcome stability for the charity, with **Toby Holcroft providing steady leadership as Head of Foundation**. This stability enabled the Foundation to reflect on its current position and begin shaping its structure and strategy to remain resilient against future challenges. As part of this work, the Foundation commenced a **recruitment process for a Business Development Manager**, recognising the need to reduce reliance on the events programme and diversify income streams. Although an appointment was not ultimately made, the process demonstrated a clear internal commitment to exploring new avenues for sustainable revenue growth.

During the year, **Allyson Foster**, the Foundation's Marketing and Communications Trustee, stepped down after many years of dedicated and valuable service. To ensure continuity within this important area, the Foundation appointed **Lilidh Matthews** in March 2025, whose strong and complementary skillset enhances the capability of the existing Board of eight trustees as they guide the Foundation's future development. Alongside these governance changes, and alongside improved practises, the trustees continued to invest in external support to stabilise the organisation during this transitional period, including the ongoing engagement of the charity's event management agency, social media specialists and accountancy services.

Looking back, the trustees consider the year to have been one of **progress**. The Foundation is proud of the substantial grants awarded and remains focused on increasing the proportion of income directed to charitable causes in future years. The organisation maintained a strong cash position throughout the year, and while economic pressures continued to affect the events programme, key fundraising highlights—particularly the Hall of Fame in May, Rugby Golf Classic in June, the Long Lunch in October and the Winchester Ball in December—delivered significant support to the Foundation's objectives. The Chair and Trustees remain confident in the charity's long-term prospects and its ability to generate meaningful impact across the communities it serves.

In pursuit of these aims, the principal achievements of the charity in FY24/25 were:

- **Income from donations of £24,237** (2024: £19,743)
- **Income from fundraising activities of £444,062** (2024: £397,591)
- **Grants paid totalling £108,877** (2024: £58,889)

Details of recipient organisations granted to along with grant amounts are presented in note 9.

**Trustees' report (continued)**

For the year ended 30 April 2025

**FINANCIAL REVIEW**

**Result for the year**

The results for the year are shown in the statement of financial activities on page 6. The result for the year was a surplus of £33,152 (2024: £76,269). This surplus is as a result of timing differences in respect of fundraising events.

The balance held as unrestricted funds at 30 April 2025 was £205,603 (2024: £172,451). The current level of reserves is considered by the trustees to be sufficient to cover the future objectives of the charity.

**Reserves policy**

The level of reserves is monitored and reviewed by the trustees at least annually. The Trustees believe the charity should target to hold unrestricted financial reserves equivalent to a year's core costs. The Trustees believe the reserves at the end of the year adequately meet this target.

The reserves are held for the purposes to fund future fundraising events and to distribute as grants to those individuals and institutions which are in line with the charitable objectives of the charity. The trustees also have power to utilise capital insofar as they shall think fit. The remaining surplus is used in pursuance of the charitable objectives of the charity.

**Small company provisions**

This report has been prepared in accordance with the provisions of 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 (FRS102) (effective 1 January 2019) the Charities act 2011 and Companies Act 2006.

**Statement of trustees' responsibilities**

The trustees (who are also directors of Wasps Legends Charitable Foundation for the purposes of company law) are responsible for preparing the trustees' report-(incorporating the strategic report and directors' report) and the financial statements in accordance with 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).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure, of the charity 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 in the Charities SORP (FRS 102);
- 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, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

**Wasps Legends Charitable Foundation**

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**Trustees' report (continued)**

For the year ended 30 April 2025

The trustees are responsible for maintaining proper accounting records which 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. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the trustees and signed on their behalf by:

*Chris Braithwaite*  
.....

**C J K Braitwaite**

Chair

Date: 23 Jan 2026

**Independent examiner's report to the trustees of Wasps Legends Charitable Foundation**  
For the year ended 30 April 2025

**Independent examiner's report to the trustees of Wasps Legends Charitable Foundation ('the charity')**

I report to the trustees on my examination of the financial statements of the charity for the year ended 30 April 2025.

**Responsibilities of basis of report**

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('The 2006 Act').

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the Charities Act 2011 ('The 2011 Act'). In carrying out my examination I have followed the directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

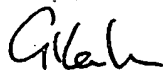
The Charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of institute of the Chartered accountants in England and Wales (ICAEW).

I have completed my examination. I confirm that no matters have come to my attention in connection with my examination giving me cause to believe:

- accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.



Giles Kerkham FCA DChA  
**Larking Gowen LLP**  
Chartered Accountants  
1st Floor Prospect House  
Rouen Road, Norwich  
NR1 1RE

Date: 26/1/2026

**Statement of financial activities**

For the year ended 30 April 2025

|                                             | Note | Unrestricted<br>funds<br>2025<br>£ | Unrestricted<br>funds<br>2024<br>£ |
|---------------------------------------------|------|------------------------------------|------------------------------------|
| <b>Income &amp; endowments from:</b>        |      |                                    |                                    |
| Donations & legacies                        | 3    | 24,237                             | 19,743                             |
| Fundraising activities                      | 4    | 444,062                            | 397,591                            |
| Other income                                | 5    | 2,158                              | -                                  |
| <b>Total income</b>                         |      | <b>470,457</b>                     | <b>417,334</b>                     |
| <b>Expenditure on:</b>                      |      |                                    |                                    |
| Raising funds                               | 6    | (241,701)                          | (217,330)                          |
| Charitable activities                       | 7    | (195,604)                          | (123,735)                          |
| <b>Total expenditure</b>                    |      | <b>(437,305)</b>                   | <b>(341,065)</b>                   |
| <b>Net income and net movement in funds</b> |      | <b>33,152</b>                      | <b>76,269</b>                      |
| <b>Reconciliation of funds:</b>             |      |                                    |                                    |
| Total funds at the beginning of the year    |      | 172,451                            | 96,182                             |
| <b>Total funds at the end of the year</b>   |      | <b>205,603</b>                     | <b>172,451</b>                     |

The Statement of financial activities includes all gains and losses recognised in the year.

All of the charity's activities derived from continuing operations during the year.

The notes on pages 10 to 17 form part of these financial statements.

## Statement of financial position

For the year ended 30 April 2025

|                                                |      | 2025                  | 2024                  |
|------------------------------------------------|------|-----------------------|-----------------------|
|                                                | Note | £                     | £                     |
| <b>Fixed assets:</b>                           |      |                       |                       |
| Tangible assets                                | 12   | <u>344</u>            | <u>459</u>            |
|                                                |      | <b>344</b>            | <b>459</b>            |
| <b>Current assets</b>                          |      |                       |                       |
| Debtors: amounts falling due within one year   | 13   | 75,475                | 43,406                |
| Cash at bank and in hand                       |      | <u>300,969</u>        | <u>192,020</u>        |
|                                                |      | <b>376,444</b>        | <b>235,426</b>        |
| Creditors: amounts falling due within one year | 14   | <u>(171,185)</u>      | <u>(63,434)</u>       |
| <b>Net current assets</b>                      |      | <b>205,259</b>        | <b>171,992</b>        |
| <b>Total assets less current liabilities</b>   |      | <u><b>205,603</b></u> | <u><b>172,451</b></u> |
| <b>Total net assets</b>                        |      | <u><b>205,603</b></u> | <u><b>172,451</b></u> |
| <b>Charity funds</b>                           |      |                       |                       |
| <b>Unrestricted fund</b>                       |      | <b>205,603</b>        | <b>172,451</b>        |
| <b>Total funds</b>                             |      | <u><b>205,603</b></u> | <u><b>172,451</b></u> |

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.

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at 30 April 2025 and of its income and expenditure for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charity.

**Statement of financial position (continued)**

For the year ended 30 April 2025

The financial statements have been prepared in accordance with the special provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with FRS 102.

The financial statements were approved by the trustees and signed on their behalf by:

*Chris Braithwaite*

.....  
**C J K Braithwaite**

Chair

Date: 23 Jan 2026

The notes on pages 10 to 17 form part of these financial statements.

**Notes to the financial statements**

For the year ended 30 April 2025

**1. General information**

The Wasps Legends Charitable Foundation is a private company limited by guarantee and is incorporated in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. Its registered office and principal place of business is First Floor, 85 Great Portland Street, London, W1W 7LT. The company registration number is 08019543 and the charity number is 1147255.

**2. Principal accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the financial reporting standard applicable in the United Kingdom and Republic of Ireland (FRS 102) (Charities SORP (FRS 102), 'The financial reporting standard applicable in the UK and Republic of Ireland ('FRS' 102)' and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are presented in GBP (£).

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

**2.2 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, the charity will continue to adopt the going concern basis in preparing the financial statements.

**2.3 Cash flow statement**

The financial statements do not include a cash flow statement because the charity, as a small reporting entity, is exempt from the requirement to produce such a statement under Accounting and Reporting by charities Statement of Recommended Practice (Charities SORP (FRS 102)).

**2.4 Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. Where income relates to future periods, this income will be deferred.

**2.5 Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to make a payment to a third party or it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. All expenditure is stated exclusive of VAT. Expenditure is included in the accounts on an accruals basis and includes attributable VAT, which cannot be recovered.

**Notes to the financial statements (continued)**

For the year ended 30 April 2025

Expenditure is allocated to the particular activity on a direct basis or by allocation based on the level of direct expenditure relating to that activity.

Expenditure comprises the following:

- a. The costs of charitable activities comprise expenditure related to the charity's primary charitable purposes. Such costs include:
  - General overhead costs
  - Related support costs
- b. The cost of raising funds comprises expenditure related to the charity's expenses in relation to raising funds for the charity. Such costs include:
  - Direct costs
  - Related support costs
- c. Support costs are the costs associated with the governance arrangements of the charity and the general running of the charity. Included within this category are costs associated with the strategic management of the charity's activities as opposed to day-to-day management. Support costs are allocated on the basis of time spent of these activities.

**2.6 Tangible fixed assets**

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

|                    |                           |
|--------------------|---------------------------|
| Computer equipment | - 25% on reducing balance |
|--------------------|---------------------------|

**2.7 Debtors**

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

**2.8 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.

**2.9 Creditors**

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

**2.10 Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Notes to the financial statements (continued)**

For the year ended 30 April 2025

**2.11 Foreign currencies translation**

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

**2.12 Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for a particular restricted purpose.

**2.13 Pensions**

Contributions to defined contribution plans are expensed in the period to which they relate.

**3. Donations & legacies**

|           | Unrestricted<br>2025<br>£ | Unrestricted<br>2024<br>£ |
|-----------|---------------------------|---------------------------|
| Donations | 20,897                    | 16,288                    |
| Gift aid  | 3,340                     | 3,455                     |
|           | <u>24,237</u>             | <u>19,743</u>             |

**4. Income from fundraising activities**

|                       | Unrestricted<br>2025<br>£ | Unrestricted<br>2024<br>£ |
|-----------------------|---------------------------|---------------------------|
| Fund raising          | 259,393                   | 216,754                   |
| Event Income          | 172,170                   | 168,967                   |
| Members subscriptions | 12,499                    | 11,870                    |
|                       | <u>444,062</u>            | <u>397,591</u>            |

**5. Other income**

|                 | Unrestricted<br>2025<br>£ | Unrestricted<br>2024<br>£ |
|-----------------|---------------------------|---------------------------|
| Interest income | 2,158                     | -                         |
|                 | <u>2,158</u>              | <u>-</u>                  |

## Wasps Legends Charitable Foundation

### Notes to the financial statements (continued)

For the year ended 30 April 2025

#### 6. Raising funds

|                                 | Unrestricted<br>2025<br>£ | Unrestricted<br>2024<br>£ |
|---------------------------------|---------------------------|---------------------------|
| Allocated staff costs (note 10) | 24,493                    | 31,748                    |
| Auction/Raffle Prizes           | 13,916                    | 7,806                     |
| Event costs                     | 201,820                   | 169,190                   |
| Other costs                     | 1,472                     | 8,586                     |
|                                 | <b>241,701</b>            | <b>217,330</b>            |

#### 7. Expenditure on charitable activities

|                                 | Unrestricted<br>2025<br>£ | Unrestricted<br>2024<br>£ |
|---------------------------------|---------------------------|---------------------------|
| Allocated staff costs (note 10) | 16,328                    | 21,166                    |
| Grants paid (note 9)            | 108,877                   | 58,889                    |
| IT and software costs           | 3,973                     | 2,682                     |
| Insurance                       | 2,470                     | 2,831                     |
| Legal fees                      | -                         | 3137                      |
| Postage & stationery            | 77                        | 69                        |
| Professional fees               | -                         | 750                       |
| Subscriptions                   | 284                       | 284                       |
| Depreciation                    | 115                       | 110                       |
| Telephone                       | -                         | 807                       |
| Bank charges                    | 4                         | -                         |
| Marketing                       | 14,311                    | 8,159                     |
| Sundry expenses                 | 34,652                    | 11,601                    |
| Governance costs (note 8)       | 14,513                    | 13,250                    |
|                                 | <b>195,604</b>            | <b>123,735</b>            |

#### 8. Governance costs

|                         | 2025<br>£     | 2024<br>£     |
|-------------------------|---------------|---------------|
| Accountancy fees        | 3,450         | 5,500         |
| Professional fees       | 8,163         | 4,850         |
| Independent examination | 2,900         | 2,900         |
|                         | <b>14,513</b> | <b>13,250</b> |

## Wasps Legends Charitable Foundation

### Notes to the financial statements (continued)

For the year ended 30 April 2025

#### 9. Grants

|                                                          | 2025           | 2024          |
|----------------------------------------------------------|----------------|---------------|
|                                                          | £              | £             |
| Grants committed but not yet paid at beginning of year   | -              | -             |
| Grants paid during the year                              | 70,306         | 58,889        |
| Grants committed but not yet paid at the end of the year | 38,571         | -             |
|                                                          | <b>108,877</b> | <b>58,889</b> |

The following grants were awarded in the year

|                                                   | 2025           | 2024          |
|---------------------------------------------------|----------------|---------------|
|                                                   | £              | £             |
| Wasps Football Club                               | 6,200          | 16,149        |
| Welsh Rugby Charitable Trust                      | 2,500          | -             |
| Millimetres 2 Mountains                           | 10,000         | -             |
| The Mental Health and Resilience Foundation       | 2,500          | -             |
| Northumberland National Park Mountain Rescue Team | 2,500          | -             |
| Action for A-T                                    | 5,606          | -             |
| The Oliver Gobat Sports Fund                      | 9,000          | -             |
| See Beyond Borders                                | 5,000          | -             |
| Sports Parkinsons                                 | 1,500          | -             |
| Nicholas Spinal Injuries                          | 500            | -             |
| Atlas Foundation                                  | 23,521         | -             |
| Harlequins                                        | 12,125         | -             |
| My Name's Doddie Foundation                       | 2,925          | -             |
| Star Scheme                                       | 25,000         | 5,000         |
| School of Hard Knocks                             | -              | 25,000        |
| Brave Mind                                        | -              | 4,000         |
| Gloucester Foundation                             | -              | 3,500         |
| MND Foundation                                    | -              | 1,000         |
| Thames Hospice                                    | -              | 2,890         |
| Individuals                                       | -              | 1,350         |
|                                                   | <b>108,877</b> | <b>58,889</b> |

## Wasps Legends Charitable Foundation

### Notes to the financial statements (continued)

For the year ended 30 April 2025

#### 10. Staff costs

|                        | Raising<br>funds<br>(note 6)<br>2025<br>£ | Charitable<br>activities<br>(note 7)<br>2025<br>£ | Total<br>unrestricted<br>funds<br>2025<br>£ | Total<br>unrestricted<br>funds<br>2024<br>£ |
|------------------------|-------------------------------------------|---------------------------------------------------|---------------------------------------------|---------------------------------------------|
| Staff costs            | -                                         | -                                                 | -                                           | 18,969                                      |
| Salaries & wages       | 23,101                                    | 15,401                                            | 38,502                                      | 32,137                                      |
| National insurance     | -                                         | -                                                 | -                                           | -                                           |
| Pension                | 608                                       | 405                                               | 1,013                                       | 735                                         |
| Payroll expenses       | -                                         | -                                                 | -                                           | -                                           |
| Staff expenses         | 373                                       | 248                                               | 621                                         | 735                                         |
| Travel & entertainment | 411                                       | 274                                               | 685                                         | 338                                         |
| <b>Total</b>           | <b>24,493</b>                             | <b>16,328</b>                                     | <b>40,821</b>                               | <b>52,914</b>                               |

The average monthly number of employees during the year was 1 (2024: 1).

The charity considers the trustees to be the key management personnel, and no trustees received remuneration for their services.

No employees received emoluments in excess of £60,000.

#### 11. Trustees' remuneration

No trustees received any emoluments for their services as trustees during the year (2024: none).

No trustees were reimbursed for any expenses during the year (2024: none).

#### 12. Tangible Assets

|                         | Computer<br>equipment<br>£ |
|-------------------------|----------------------------|
| <b>Cost</b>             |                            |
| At 1 May 2024           | 1,977                      |
| Additions               | -                          |
| <b>At 30 April 2025</b> | <b>1,977</b>               |
| <b>Depreciation</b>     |                            |
| At 1 May 2024           | 1,518                      |
| Charge for the year     | 115                        |
| <b>At 30 April 2025</b> | <b>1,633</b>               |
| <b>Net book value</b>   |                            |
| <b>At 30 April 2025</b> | <b>344</b>                 |
| <b>At 30 April 2024</b> | <b>459</b>                 |

## Wasps Legends Charitable Foundation

### Notes to the financial statements (continued)

For the year ended 30 April 2025

#### 13. Debtors: amounts falling due within one year

|               | 2025          | 2024          |
|---------------|---------------|---------------|
|               | £             | £             |
| Trade debtors | 67,732        | 9,265         |
| Other debtors | 809           | 2,288         |
| Prepayments   | 6,934         | 31,853        |
|               | <b>75,475</b> | <b>43,406</b> |

#### 14. Creditors: amounts falling due within one year

|                              | 2025           | As restated<br>2024 |
|------------------------------|----------------|---------------------|
|                              | £              | £                   |
| Trade creditors              | 500            | 3,480               |
| Other creditors              | 4,445          | 189                 |
| Grants payable               | 38,571         | -                   |
| Taxation and social security | 640            | -                   |
| Accruals and deferred income | 127,029        | 59,765              |
|                              | <b>171,185</b> | <b>63,434</b>       |

|                                              | 2025           | As restated<br>2024 |
|----------------------------------------------|----------------|---------------------|
|                                              | £              | £                   |
| Deferred income at the beginning of the year | 41,925         | -                   |
| Amounts deferred during the year             | 108,445        | 41,925              |
| Amounts released during the year             | (41,925)       | -                   |
| Deferred income at the end of the year       | <b>108,445</b> | <b>41,925</b>       |

#### 15. Agency agreements

During the year, the charity acted as an agent on behalf of Winchester London, the principal. The charity did not have control over the funds and acted solely on behalf of the principal. In accordance with the Charities SORP (FRS 102), these funds have not been included in the Statement of Financial Activities, as they do not represent the charity's income. Similarly, the related payments have not been recognised as charitable expenditure. The funds were applied strictly in accordance with the terms of the agency arrangement with Winchester London.

During the year, the charity received £136,013 and paid £131,568 on behalf of the principal. At the reporting date, a balance of £4,445 was held and is reported under other creditors. These amounts do not belong to the charity and will be passed to the principal in accordance with the arrangements.

**Notes to the financial statements (continued)**

For the year ended 30 April 2025

**16. Related party transactions**

During the year, the charity awarded grants totalling £6,200 (2024: £16,149) to Wasps FC. Solomon N’Jie, a trustee of the charity, who is also the president of Wasps FC. At the year end, the amount owed to Wasps FC was £nil (2024: £nil).

During the year, the charity paid amounts totalling £3,100 (2024: £7,158) to PRS Promotions Ltd and received amounts totalling £2,100 (2024: £1,000). Peter Scrivener, a trustee of the charity, is also the director of PRS Promotions Ltd. At the year end, the amount owed to PRS Promotions Ltd was £nil (2024: £nil).

There were no other related party transactions held during the current or prior year.

**WASPS LEGENDS CHARITABLE FOUNDATION**

England & Wales - Charity number 1147255

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# Accounts

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**Wasps Legends Charitable Foundation**  
**(a company limited by guarantee)**

**Annual report and financial statements**

For the year ended 30 April 2024

Company registration number: 08019543

Charity registration number: 1147255

## **Contents**

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|--------------------------------------|------|
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| Notes to the financial statements    | 9-15 |

## Reference and administrative details

For the year ended 30 April 2024

|                                  |                                                                                                                             |
|----------------------------------|-----------------------------------------------------------------------------------------------------------------------------|
| <b>Trustees</b>                  | C J K Braithwaite (Chair)<br>R W Gordon<br>S N'Jie<br>A Nduva<br>M A Rogers<br>P R Scrivener<br>R A Spicer<br>J E K Stanley |
| <b>Company secretary</b>         | SGH Company Secretaries Limited                                                                                             |
| <b>Company registered number</b> | 08019543                                                                                                                    |
| <b>Charity registered number</b> | 1147255                                                                                                                     |
| <b>Registered office</b>         | First floor<br>85 Great Portland Street<br>London<br>W1W 7LT                                                                |
| <b>Independent examiner</b>      | Larking Gowen LLP<br>1 <sup>st</sup> Floor Prospect House<br>Rouen Road<br>Norwich<br>NR1 1RE                               |

## **Trustees' report (continued)**

For the year ended 30 April 2024

The trustees (who are also the directors of the charity for the purposes of the Companies Act), present their report with the financial statements of the Wasps Legends Charitable Foundation ('the charity') for the year ended 30 April 2024.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Constitution**

The charity is constituted under a Memorandum of Association dated 4 April 2012 and amended by special resolution dated 18 January 2024. It is a registered charity with its charity number being 1147255.

The charity is limited by guarantee and does not have share capital. Each member has pledged to contribute £10 in the event of the charity being wound up.

#### **Appointment of trustees**

Trustees are appointed by the Board and are eligible for re-appointment if they step down. In the case of all appointments, the Board considers the variety of skills required within the Board, together with the personal competence and availability of prospective Trustees. Trustees are not remunerated and during the year no expenses were reimbursed to Trustees. New Trustees are inducted before their appointment on their legal obligations under charity law and the content of the Governing Statement.

Trustees are appointed in accordance with the charity's governing document.

#### **Trustees**

The following persons served as trustees during the year:

C J K Braithwaite (Chair)

R W Gordon (appointed 8 April 2024)

S N'Jie

A Nduva (appointed 8 April 2024)

M A Rogers

P R Scrivener

R A Spicer (appointed 8 April 2024)

J E K Stanley

A C Foster (resigned 1 August 2024)

O Prevot (resigned 14 September 2023)

N I Suma (resigned 11 August 2023)

### **OBJECTIVES AND ACTIVITIES**

#### **Policies and objectives**

The charity was established to raise funds for general charitable purposes by means of using the contacts of the Wasps rugby family and in particular through the match playing and general activities of former London Wasps players of named public recognition. The charity operates for the benefit of any charity or charities or for such charitable purpose or purposes as the Trustees shall in their absolute discretion think fit.

#### **Public benefit**

The trustees have given due consideration to the Charity Commission published guidance on the public benefit requirement. The charity constitutes a public benefit entity as defined by FRS 102.

## **Trustees' report (continued)**

For the year ended 30 April 2024

### **ACHIEVEMENTS AND PERFORMANCE**

#### **Review of activities**

In the year, the charity expanded upon the significant groundwork established in the prior year, maintaining its commitment to fundraising for charitable initiatives, achieved through its grant giving which is facilitated through its event programmes. In this regard, the charity has had a successful year in raising funds through these fundraising activities whilst also making a concerted effort to reduce its expenditure to do so. It is important to note this within the ongoing context of a cost-of-living crisis which continues to have an adverse impact on the bottom line of the charity's principle fundraising activities, thereby also impacting its charitable activities.

Despite this, the charity was pleased to be able to continue to support a number of charitable initiatives by making grants of £58,889 to other charities, organisations and individuals. The charity issued its £25,000 annual grant to School of Hard Knocks, a charity which uses rugby as a vehicle to empower and support individuals who are living in complex and challenging circumstances. The charity also donated to Star Scheme, a charity which supports local rugby clubs to identify young people who have multiple adverse childhood or community experiences as well as Brave Mind, a leading rugby mental health charity. These beneficiaries all reflect the charity's vision; changing lives through the spirit of rugby. The charity was also delighted to support further beneficiaries such as Motor Neurone Disease and the Gloucester Rugby charity, both of whom have strong roots within the wider rugby community. The charity also continued to support the provision of rugby at Wasps FC, an amateur club who help to widen the opportunities for disadvantaged local children to enjoy the benefits and lifelong values rugby brings. In summary, the charity was pleased with their contribution to these incredible causes throughout the year, especially amid significant internal changes to its resource base.

The charity was informed of the resignation of its CEO, in early summer, which diminished its available resources. Consequently, the Operations Manager took on the role of Head of the charity in September. During this same timeframe, two trustees of the charity stepped down, prompting the charity to fill these positions by appointing three new trustees to the board.

Despite these challenges, the Chair and Trustees remain focused on positioning the charity for sustainable long-term growth. To support the Head of charity, additional resources were allocated to assist in this transition, including the continued employment of its event management agency, a social media agency and accountants to aid in daily operations. It was also considered during the end of this year that the charity will look to recruit a second full time employee to assist in revenue growth outside of our events, to alleviate growing concerns associated with their delivery and to safeguard the charity by increasing other revenue streams.

Upon reflecting on the challenges encountered this year, the charity considers it to be a year of growth, having navigated through some positional changes through the year. The charity is proud of the substantial grants provided to deserving initiatives and continues to set out plans to further increase its ratio of grants to fundraising income across the following year. The charity maintains a positive cash flow, and although its fundraising events have encountered some challenges, they still achieved notable success, especially the Rugby Golf Classic in June and the Long Lunch in November. The Chair and Trustees, therefore, express strong optimism regarding the charity's long-term potential and its capacity to effect meaningful change.

In pursuit of the aims and objectives above, the principal achievements of the charity in 2024 were: Income from donations of £16,288 (2023: £20,046). Grants were paid totalling £58,889 (2023: £96,937). Details of recipient organisations granted to along with grant amounts are presented in note 8.

### **FINANCIAL REVIEW**

#### **Result for the year**

The results for the year are shown in the statement of financial activities on page 6. The result for the year was a surplus of £76,269 (2023: £58,813 deficit). This surplus is as a result of timing differences in respect of fundraising events.

**Trustees' report (continued)**

For the year ended 30 April 2024

The balance held as unrestricted funds at 30 April 2024 was £172,451 (2023: £96,182). The current level of reserves is considered by the trustees to be sufficient to cover the future objectives of the charity.

**Reserves policy**

The level of reserves is monitored and reviewed by the trustees at least annually. The Trustees believe the charity should target to hold unrestricted financial reserves equivalent to a year's core costs. The Trustees believe the reserves at the end of the year adequately meet this target.

The reserves are held for the purposes to fund future fundraising events and to distribute as grants to those individuals and institutions which are in line with the charitable objectives of the charity. The trustees also have power to utilise capital insofar as they shall think fit. The remaining surplus is used in pursuance of the charitable objectives of the charity.

**Small company provisions**

This report has been prepared in accordance with the provisions of 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 (FRS102) (effective 1 January 2019) the Charities act 2011 and Companies Act 2006.

**Statement of trustees' responsibilities**

The trustees (who are also directors of Wasps Legends Charitable Foundation for the purposes of company law) are responsible for preparing the trustees' report (incorporating the strategic report and directors' report) and the financial statements in accordance with 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).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure, of the charity 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 in the Charities SORP (FRS 102);
- 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, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for maintaining proper accounting records which 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. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the trustees and signed on their behalf by:



**C J K Braitwaite**

Chair

Date: 27<sup>th</sup> FEBRUARY 2025

## **Independent examiner's report to the trustees of Wasps Legends Charitable Foundation**

For the year ended 30 April 2024

### **Independent examiner's report to the trustees of Wasps Legends Charitable Foundation ('the charity')**

I report to the trustees on my examination of the financial statements of the charity for the year ended 30 April 2024.

#### **Responsibilities of basis of report**

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('The 2006 Act').

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the Charities Act 2011 ('The 2011 Act'). In carrying out my examination I have followed the directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

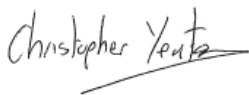
The Charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of institute of the Chartered accountants in England and Wales (ICAEW).

I have completed my examination. I confirm that no matters have come to my attention in connection with my examination giving me cause to believe:

- accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities(Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.



Christopher Yeates FCA DChA

#### **Larking Gowen LLP**

Chartered Accountants  
1st Floor, Prospect House  
Rouen Road  
Norwich  
NR1 1RE  
27 February 2025

## Statement of financial activities

For the year ended 30 April 2024

|                                                    | Note | Unrestricted<br>funds<br>2024<br>£ | Unrestricted<br>funds<br>2023<br>£ |
|----------------------------------------------------|------|------------------------------------|------------------------------------|
| <b>Income &amp; endowments from:</b>               |      |                                    |                                    |
| Donations & legacies                               | 3    | 19,743                             | 22,687                             |
| Fundraising activities                             | 4    | 397,591                            | 405,801                            |
| <b>Total income</b>                                |      | <b>417,334</b>                     | <b>428,488</b>                     |
| <b>Expenditure on:</b>                             |      |                                    |                                    |
| Raising funds                                      | 5    | (217,330)                          | (300,594)                          |
| Charitable activities                              | 6    | (123,735)                          | (186,707)                          |
| <b>Total expenditure</b>                           |      | <b>(341,065)</b>                   | <b>(487,301)</b>                   |
| <b>Net income/(loss) and net movement in funds</b> |      | <b>76,269</b>                      | <b>(58,813)</b>                    |
| <b>Reconciliation of funds:</b>                    |      |                                    |                                    |
| Total funds at 30 April 2023                       |      | 96,182                             | 154,995                            |
| <b>Total funds at 30 April 2024</b>                |      | <b>172,451</b>                     | <b>96,182</b>                      |

The Statement of financial activities includes all gains and losses recognised in the year.

All of the charity's activities derived from continuing operations during the year.

The notes on pages 9 to 15 form part of these financial statements.

## Statement of financial position

For the year ended 30 April 2024

|                                                | Note | 2024<br>£      | 2023<br>£      |
|------------------------------------------------|------|----------------|----------------|
| <b>Fixed assets:</b>                           |      |                |                |
| Tangible assets                                | 11   | 459            | 569            |
|                                                |      | <b>459</b>     | <b>569</b>     |
| <b>Current assets</b>                          |      |                |                |
| Debtors: amounts falling due within one year   | 12   | 43,406         | 72,758         |
| Cash at bank and in hand                       |      | 192,020        | 169,161        |
|                                                |      | <b>235,426</b> | <b>241,919</b> |
| Creditors: amounts falling due within one year | 13   | (63,434)       | (146,306)      |
| <b>Net current assets</b>                      |      | <b>171,992</b> | <b>95,613</b>  |
| <b>Total assets less current liabilities</b>   |      | <b>172,451</b> | <b>96,182</b>  |
| <b>Total net assets</b>                        |      | <b>172,451</b> | <b>96,182</b>  |
| <b>Charity funds</b>                           |      |                |                |
| <b>Unrestricted fund</b>                       |      | <b>172,451</b> | <b>96,182</b>  |
| <b>Total funds</b>                             |      | <b>172,451</b> | <b>96,182</b>  |

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.

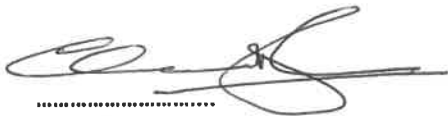
The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at 30 April 2024 and of its income and expenditure for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charity.

**Statement of financial position (continued)**

For the year ended 30 April 2024

The financial statements have been prepared in accordance with the special provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with FRS 102.

The financial statements were approved by the trustees and signed on their behalf by:



.....  
**C J K Braithwaite**

Chair

Date: 28<sup>th</sup> February 2025

The notes on pages 9 to 15 form part of these financial statements.

## **Notes to the financial statements**

For the year ended 30 April 2024

### **1. General information**

The Wasps Legends Charitable Foundation is a private company limited by guarantee and is incorporated in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. Its registered office and principal place of business is First Floor, 85 Great Portland Street, London, W1W 7LT. The company registration number is 08019543 and the charity number is 1147255.

### **2. Principal accounting policies**

#### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the financial reporting standard applicable in the United Kingdom and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), 'The financial reporting standard applicable in the UK and Republic of Ireland ('FRS' 102)' and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are presented in GBP (£).

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

#### **2.2 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, the charity will continue to adopt the going concern basis in preparing the financial statements.

#### **2.3 Cash flow statement**

The financial statements do not include a cash flow statement because the charity, as a small reporting entity, is exempt from the requirement to produce such a statement under Accounting and Reporting by charities Statement of Recommended Practice (Charities SORP (FRS 102)).

#### **2.4 Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. Where income relates to future periods, this income will be deferred.

#### **2.5 Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to make a payment to a third party or it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. All expenditure is stated exclusive of VAT. Expenditure is included in the accounts on an accruals basis and includes attributable VAT, which cannot be recovered.

**Notes to the financial statements (continued)**

For the year ended 30 April 2024

Expenditure is allocated to the particular activity on a direct basis or by allocation based on the level of direct expenditure relating to that activity.

Expenditure comprises the following:

- a. The costs of charitable activities comprise expenditure related to the charity's primary charitable purposes. Such costs include:
  - General overhead costs
  - Related support costs
- b. The cost of raising funds comprises expenditure related to the charity's expenses in relation to raising funds for the charity. Such costs include:
  - Direct costs
  - Related support costs
- c. Support costs are the costs associated with the governance arrangements of the charity and the general running of the charity. Included within this category are costs associated with the strategic management of the charity's activities as opposed to day-to-day management. Support costs are allocated on the basis of time spent of these activities.

**2.6 Tangible fixed assets**

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

|                    |                           |
|--------------------|---------------------------|
| Computer equipment | - 25% on reducing balance |
|--------------------|---------------------------|

**2.7 Debtors**

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

**2.8 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.

**2.9 Creditors**

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

**2.10 Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Notes to the financial statements (continued)**

For the year ended 30 April 2024

**2.11 Foreign currencies translation**

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

**2.12 Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for a particular restricted purpose.

**2.13 Pensions**

Contributions to defined contribution plans are expensed in the period to which they relate.

**3. Donations**

|           | <b>Unrestricted</b> | Unrestricted |
|-----------|---------------------|--------------|
|           | <b>2024</b>         | 2023         |
|           | £                   | £            |
| Donations | <b>16,288</b>       | 20,046       |
| Gift aid  | <b>3,455</b>        | 2,641        |
|           | <b>19,743</b>       | 22,687       |

**4. Income from fundraising activities**

|                       | <b>Unrestricted</b> | Unrestricted |
|-----------------------|---------------------|--------------|
|                       | <b>2024</b>         | 2023         |
|                       | £                   | £            |
| Fund raising          | <b>216,754</b>      | 230,273      |
| Event Income          | <b>168,967</b>      | 164,024      |
| Members subscriptions | <b>11,870</b>       | 11,504       |
|                       | <b>397,591</b>      | 405,801      |

**5. Raising funds**

|                                | <b>Unrestricted</b> | Unrestricted |
|--------------------------------|---------------------|--------------|
|                                | <b>2024</b>         | 2023         |
|                                | £                   | £            |
| Allocated staff costs (note 9) | <b>31,748</b>       | 31,806       |
| Auction/Raffle Prizes          | <b>7,806</b>        | 18,362       |
| Event costs                    | <b>169,190</b>      | 237,914      |
| Other costs                    | <b>8,586</b>        | 12,512       |
|                                | <b>217,330</b>      | 300,594      |

**Notes to the financial statements (continued)**

For the year ended 30 April 2024

**6. Expenditure on charitable activities**

|                                | Unrestricted<br>2024<br>£ | Unrestricted<br>2023<br>£ |
|--------------------------------|---------------------------|---------------------------|
| Allocated staff costs (note 9) | 21,166                    | 21,205                    |
| Grants paid (note 8)           | 58,889                    | 96,937                    |
| IT and software costs          | 2,682                     | 14,439                    |
| Insurance                      | 2,831                     | 2,385                     |
| Legal fees                     | 3,137                     | 975                       |
| Postage & stationery           | 69                        | 100                       |
| Professional fees              | 750                       | 28,955                    |
| Subscriptions                  | 284                       | 211                       |
| Depreciation                   | 110                       | 190                       |
| Rent & Rates                   | -                         | 2,129                     |
| Telephone                      | 807                       | 464                       |
| Bank charges                   | -                         | 16                        |
| Marketing                      | 8,159                     | 4,548                     |
| Sundry expenses                | 11,601                    | 10,953                    |
| Governance costs (note 7)      | 13,250                    | 3,200                     |
| <b>Total</b>                   | <b>123,735</b>            | <b>186,707</b>            |

**7. Governance costs**

|                         | 2024<br>£     | 2023<br>£    |
|-------------------------|---------------|--------------|
| Accountancy fees        | 5,500         | 2,950        |
| Professional fees       | 4,850         | -            |
| Independent examination | 2,900         | 250          |
| <b>Total</b>            | <b>13,250</b> | <b>3,200</b> |

**8. Grants**

|                                                          | 2024<br>£     | 2023<br>£     |
|----------------------------------------------------------|---------------|---------------|
| Grants committed but not yet paid at beginning of year   | -             | -             |
| Grants paid during the year                              | 58,889        | 96,937        |
| Grants committed but not yet paid at the end of the year | -             | -             |
|                                                          | <b>58,889</b> | <b>96,937</b> |

**Notes to the financial statements (continued)**

For the year ended 30 April 2024

The following institutions were awarded grants during the year. They are considered to be material in the context of the charity's expenditures for the year ended 30 April 2024. Grants were also made to individuals (disclosed below).

|                          | 2024          | 2023          |
|--------------------------|---------------|---------------|
|                          | £             | £             |
| School of Hard Knocks    | 25,000        | 25,000        |
| Cardiff Blues Foundation | -             | 25,000        |
| Star Scheme              | 5,000         | -             |
| Wasps FC                 | 16,149        | -             |
| Brave Mind               | 4,000         | -             |
| Gloucester Foundation    | 3,500         | -             |
| MND Foundation           | 1,000         | -             |
| Thames Hospice           | 2,890         | -             |
| Individuals              | 1,350         | 46,937        |
|                          | <b>58,889</b> | <b>96,937</b> |

**9. Staff costs**

|                        | Raising funds<br>(note 5) | Charitable activities<br>(note 6) | Total unrestricted funds | Total unrestricted funds |
|------------------------|---------------------------|-----------------------------------|--------------------------|--------------------------|
|                        | 2024                      | 2024                              | 2024                     | 2023                     |
|                        | £                         | £                                 | £                        | £                        |
| Staff costs            | 11,381                    | 7,588                             | 18,969                   | 29,285                   |
| Salaries & wages       | 19,282                    | 12,855                            | 32,137                   | 15,295                   |
| National insurance     | -                         | -                                 | -                        | 197                      |
| Pension                | 441                       | 294                               | 735                      | 812                      |
| Payroll expenses       | -                         | -                                 | -                        | 3,917                    |
| Staff expenses         | 441                       | 294                               | 735                      | 2,642                    |
| Travel & entertainment | 203                       | 135                               | 338                      | 863                      |
| <b>Total</b>           | <b>31,748</b>             | <b>21,166</b>                     | <b>52,914</b>            | <b>53,011</b>            |

The average monthly number of employees during the year was 1 (2023: 1).

The charity considers the trustees to be the key management personnel, and no trustees received remuneration for their services.

No employees received emoluments in excess of £60,000.

**10. Trustees' remuneration**

No trustees received any emoluments for their services as trustees during the year (2023: none).

No trustees were reimbursed for any expenses during the year (2023: none).

**Notes to the financial statements (continued)**

For the year ended 30 April 2024

**11. Tangible Assets**

|                         | Computer<br>equipment<br>£ |
|-------------------------|----------------------------|
| <b>Cost</b>             |                            |
| At 1 May 2023           | 1,977                      |
| Additions               | -                          |
| <b>At 30 April 2024</b> | <b>1,977</b>               |
| <b>Depreciation</b>     |                            |
| At 1 May 2023           | 1,408                      |
| Charge for the year     | 110                        |
| <b>At 30 April 2024</b> | <b>1,518</b>               |
| <b>Net book value</b>   |                            |
| <b>At 30 April 2024</b> | <b>459</b>                 |
| At 30 April 2023        | 569                        |

**12. Debtors: amounts falling due within one year**

|               | Total<br>2024<br>£ | Total<br>2023<br>£ |
|---------------|--------------------|--------------------|
| Trade debtors | 9,265              | 6,426              |
| Other debtors | 2,288              | 1,950              |
| Prepayments   | 31,853             | 64,382             |
|               | <b>43,406</b>      | <b>72,758</b>      |

**13. Creditors: amounts falling due within one year**

|                              | Total<br>2024<br>£ | Total<br>2023<br>£ |
|------------------------------|--------------------|--------------------|
| Trade creditors              | 3,480              | -                  |
| Other creditors              | 42,114             | 2,236              |
| Accruals and deferred income | 17,840             | 144,070            |
|                              | <b>63,434</b>      | <b>146,306</b>     |

**Notes to the financial statements (continued)**

For the year ended 30 April 2024

**14. Related party transactions**

During the year, the charity awarded grants totalling £16,149 (2023: £nil) to Wasps FC. Solomon N’Jie, a trustee of the charity, is also the president of Wasps FC. At the year end, the amount owed to Wasps FC was £nil (2023: £nil).

During the year, the charity paid amounts totalling £7,158 (2023: £nil) to PRS Promotions Ltd for hosting and consultancy, and received amounts totalling £1,000 (2023: £nil). PRS Promotions Ltd is owned and controlled by Peter Scrivener, a trustee of the charity. At the year end, the amount owed to PRS Promotions Ltd was £nil (2023: £nil).

There were no other related party transactions held during the current or prior year.

**WASPS LEGENDS CHARITABLE FOUNDATION**

England & Wales - Charity number 1147255

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# Accounts

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**Wasps Legends Charitable Foundation**  
**(a company limited by guarantee)**

**Annual report and financial statements**

For the year ended 30 April 2023

Company registration number: 08019543

Charity registration number: 1147255

## Contents

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## Reference and administrative details

For the year ended 30 April 2023

|                                  |                                                                         |
|----------------------------------|-------------------------------------------------------------------------|
| <b>Trustees</b>                  | A C Foster                                                              |
|                                  | C J K Braithwaite                                                       |
|                                  | J E K Stanley                                                           |
|                                  | M A Rogers                                                              |
|                                  | P R Scrivener                                                           |
|                                  | S N'Jie                                                                 |
| <b>Company secretary</b>         | SGH Company Secretaries Limited                                         |
| <b>Company registered number</b> | 08019543                                                                |
| <b>Charity registered number</b> | 1147255                                                                 |
| <b>Registered office</b>         | First floor<br>85 Great Portland Street<br>London<br>England<br>W1W 7LT |
| <b>Independent examiner</b>      | Buzzacott LLP<br>130 Wood Street<br>London<br>EC2V 6DL                  |

## **Trustees' report (continued)**

For the year ended 30 April 2023

The trustees (who are also directors of the charity for the purposes of the Companies Act), present their report with the financial statements of the charity for the year ended 30 April 2023.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Constitution**

The charity is constituted under a Memorandum of Association dated 04 April 2012 and amended by special resolution dated 18 January 2024. It is a registered charity with its charity number being 1147255.

The charity is limited by guarantee and does not have share capital. Each member has pledged to contribute £10 in the event of the charity being wound up.

#### **Appointment of trustees**

The trustees have complete control of the charity in relation to the application of funds. Trustees are appointed in accordance with the charity's governing document.

#### **Trustees**

The following persons served as trustees during the year:

C J K Braithwaite

S N'Jie

M A Rogers

N I Suma (resigned 11 August 2023)

J E K Stanley

A C Foster

O Prevot (appointed 13 March 2023 and resigned 14 September 2023)

### **OBJECTIVES AND ACTIVITIES**

#### **Policies and objectives**

The charity was established to raise funds for general charitable purposes by means of using the contacts of the Wasps rugby family and in particular through the match playing and general activities of former London Wasps players of named public recognition.

#### **Public benefit**

The trustees have given due consideration to the Charity Commission published guidance on the public benefit requirement. The charity constitutes a public benefit entity as defined by FRS 102.

### **ACHIEVEMENTS AND PERFORMANCE**

In pursuit of the aims and objectives above, the principal achievements of the charity in 2023 were:

Income from donations of £20,046 (2022: £10,275). Grants were paid totalling £96,937 (2022: £59,571). Details of recipient organisations granted to along with grant amounts are presented in note 8.

## Trustees' report (continued)

For the year ended 30 April 2023

### FINANCIAL REVIEW

#### Result for the year

The results for the year are shown in the statement of financial activities on page 6. The result for the year was a deficit of £58,813 (2022: £32,246 (surplus)).

#### Reserves policy

The level of reserves is monitored and reviewed by the Trustees at least annually. The Trustees believe the charity should target to hold unrestricted financial reserves equivalent to a year's core costs. The Trustees believe the reserves at the end of the year adequately meet this target.

#### Small company provisions

This report has been prepared in accordance with the provisions of 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 (FRS102) (effective 1 January 2019) the Charities act 2011 and Companies Act 2006.

#### Statement of trustees' responsibilities

The trustees (who are also directors of Wasps Legends Charitable Foundation for the purposes of company law) are responsible for preparing the trustees' Report (incorporating the strategic report and directors' report) and the financial statements in accordance with 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).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure, of the charity 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 in the Charities SORP (FRS 102);
- 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, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for maintaining proper accounting records which 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. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the trustees and signed on their behalf by:

  
Chris Braithwaite  
Chris Braithwaite (Feb 29, 2024 16:40 GMT)

**C J K Braithwaite**

Chair

Date: 29/02/2024

## Independent examiner's report to the trustees of Wasps Legends Charitable Foundation

For the year ended 30 April 2023

### Independent examiner's report to the trustees of Wasps Legends Charitable Foundation ('the trust')

I report to the trustees on my examination of the financial statements of the charity for the year ended 30 April 2023.

#### Responsibilities of basis of report

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('The 2006 Act').

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the Charities Act 2011 ('The 2011 Act'). In carrying out my examination I have followed the directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent examiner's statement

The Charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of institute of the Chartered accountants in England and Wales (ICAEW).

I have completed my examination. I confirm that no matters have come to my attention in connection with my examination giving me cause to believe:

- accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



#### Buzzacott LLP

Chartered Accountants  
130 Wood Street  
London  
EC2V 6DL

Date: 29 February 2024

## Statement of financial activities

For the year ended 30 April 2023

|                                                     | Note | Unrestricted<br>funds<br>2023<br>£ | Unrestricted<br>funds<br>2022<br>£ |
|-----------------------------------------------------|------|------------------------------------|------------------------------------|
| <b>Income &amp; endowments from:</b>                |      |                                    |                                    |
| Donations & legacies                                | 3    | 22,687                             | 11,143                             |
| Charitable activities                               | 4    | 405,801                            | 214,637                            |
| <b>Total income</b>                                 |      | <b>428,488</b>                     | <b>225,780</b>                     |
| <b>Expenditure on:</b>                              |      |                                    |                                    |
| Raising funds                                       | 5    | (300,594)                          | (102,773)                          |
| Charitable activities                               | 6    | (186,707)                          | (90,761)                           |
| <b>Total expenditure</b>                            |      | <b>(487,301)</b>                   | <b>(193,534)</b>                   |
| <b>Net (loss)/ income and net movement in funds</b> |      | <b>(58,813)</b>                    | <b>32,246</b>                      |
| <b>Reconciliation of funds:</b>                     |      |                                    |                                    |
| Total funds at 30 April 2022                        |      | 154,995                            | 122,749                            |
| <b>Total funds at 30 April 2023</b>                 |      | <b>96,182</b>                      | <b>154,995</b>                     |

The Statement of financial activities includes all gains and losses recognised in the year.

All of the charity's activities derived from continuing operations during the year.

The notes on pages 8 to 13 form part of these financial statements.

## Statement of financial position

For the year ended 30 April 2023

|                                                | Note | 2023<br>£ | 2023<br>£ | 2022<br>£ | 2022<br>£ |
|------------------------------------------------|------|-----------|-----------|-----------|-----------|
| <b>Fixed assets:</b>                           |      |           |           |           |           |
| Tangible assets                                | 11   |           | 569       |           | 619       |
|                                                |      |           | 569       |           | 619       |
| <b>Current assets</b>                          |      |           |           |           |           |
| Debtors: amounts falling due within one year   | 12   | 72,758    |           | 20,475    |           |
| Cash at bank and in hand                       |      | 169,161   |           | 133,902   |           |
|                                                |      | 241,919   |           | 154,377   |           |
| Creditors: amounts falling due within one year | 13   | (146,306) |           | (1)       |           |
| <b>Net current assets</b>                      |      |           | 95,613    |           | 154,376   |
| <b>Total assets less current liabilities</b>   |      |           | 96,182    |           | 154,995   |
| <b>Total net assets</b>                        |      |           | 96,182    |           | 154,995   |
| <b>Trust funds</b>                             |      |           |           |           |           |
| <b>Unrestricted fund</b>                       |      |           |           |           |           |
| General fund                                   |      | 96,182    |           | 154,995   |           |
|                                                |      |           | 96,182    |           | 154,995   |
| <b>Total funds</b>                             |      |           | 96,182    |           | 154,995   |

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.

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at 30 April 2023 and of its income and expenditure for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charity.

**Statement of financial position (continued)**

For the year ended 30 April 2023

The financial statements have been prepared in accordance with the special provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with FRS 102.

The financial statements were approved by the trustees and signed on their behalf by:

  
Chris Braithwaite (Feb 29, 2024 16:40 GMT)  
.....  
**C J K Braithwaite**  
Chair

Date: 29/02/2024

The notes on pages 8 to 13 form part of these financial statements.

## Notes to the financial statements

For the year ended 30 April 2023

### 1. General information

The Wasps Legends Charitable Foundation is a private company limited by guarantee and is incorporated in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. Its registered office and principal place of business is First Floor, 85 Great Portland Street, London, W1W 7LT. The company registration number is 08019543 and the charity number is 1147255.

### 2. Principal accounting policies

#### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the financial reporting standard applicable in the United Kingdom and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), 'The financial reporting standard applicable in the UK and Republic of Ireland ('FRS' 102)' and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are presented in GBP (£).

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

#### 2.2 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, the charity will continue to adopt the going concern basis in preparing the financial statements.

#### 2.3 Cash flow statement

The financial statements do not include a cash flow statement because the charity, as a small reporting entity, is exempt from the requirement to produce such a statement under Accounting and Reporting by charities Statement of Recommended Practice (Charities SORP (FRS 102)).

#### 2.4 Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. Where income relates to future periods, this income will be deferred.

#### 2.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to make a payment to a third party or it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. All expenditure is stated exclusive of VAT. Expenditure is included in the accounts on an accruals basis and includes attributable VAT, which cannot be recovered.

## Notes to the financial statements (continued)

For the year ended 30 April 2023

Expenditure is allocated to the particular activity on a direct basis or by allocation based on the level of direct expenditure relating to that activity.

Expenditure comprises the following:

- a. The costs of charitable activities comprise expenditure related to the charity's primary charitable purposes. Such costs include:
  - General overhead costs
  - Related support costs
- b. The cost of raising funds comprises expenditure related to the charity's expenses in relation to raising funds for the charity. Such costs include:
  - Direct costs
  - Related support costs
- c. Support costs are the costs associated with the governance arrangements of the charity and the general running of the charity. Included within this category are costs associated with the strategic management of the charity's activities as opposed to day-to-day management. Support costs are allocated on the basis of time spent of these activities.

### 2.6 Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

|                    |                           |
|--------------------|---------------------------|
| Computer equipment | - 25% on reducing balance |
|--------------------|---------------------------|

### 2.7 Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

### 2.8 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.

### 2.9 Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

### 2.10 Taxation

The charity is exempt from corporation tax on its charitable activities.

## Notes to the financial statements (continued)

For the year ended 30 April 2023

### 2.11 Foreign currencies translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

### 2.12 Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for a particular restricted purpose.

### 2.13 Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

### 2.14 Change in accounting policy

There is a change in the accounting policy during the year with respect to categorizing the income and expenditure relating to raising funds and charitable activities. The previous year numbers have been amended to disclose the correct comparatives. This had no impact to the previous year's surplus.

## 3. Donations

|           | Unrestricted<br>2023<br>£ | Unrestricted<br>2022<br>£ |
|-----------|---------------------------|---------------------------|
| Donations | 20,046                    | 10,275                    |
| Gift aid  | 2,641                     | 868                       |
|           | <u>22,687</u>             | <u>11,143</u>             |

## 4. Income from Charitable activities

|                       | Unrestricted<br>2023<br>£ | Unrestricted<br>2022<br>£ |
|-----------------------|---------------------------|---------------------------|
| Fund raising          | 230,273                   | 97,684                    |
| Event Income          | 164,024                   | 106,194                   |
| Members subscriptions | 11,504                    | 10,759                    |
|                       | <u>405,801</u>            | <u>214,637</u>            |

## Notes to the financial statements (continued)

For the year ended 30 April 2023

### 5. Raising funds

|                                | Unrestricted<br>2023<br>£ | Unrestricted<br>2022<br>£ |
|--------------------------------|---------------------------|---------------------------|
| Allocated staff costs (note 9) | 31,806                    | 24,081                    |
| Auction/ Raffle Prizes         | 18,362                    | 4,594                     |
| Event costs                    | 237,914                   | 74,098                    |
| Other costs                    | 12,512                    | -                         |
|                                | <b>300,594</b>            | <b>102,773</b>            |

### 6. Expenditure on Charitable activities

|                                | Unrestricted<br>2023<br>£ | Unrestricted<br>2022<br>£ |
|--------------------------------|---------------------------|---------------------------|
| Allocated staff costs (note 9) | 21,205                    | 16,054                    |
| Grants paid                    | 96,937                    | 59,571                    |
| IT and software costs          | 14,439                    | 7,838                     |
| Insurance                      | 2,385                     | 2,320                     |
| Legal fees                     | 975                       | 780                       |
| Postage & stationery           | 100                       | 18                        |
| Professional fees              | 28,955                    | -                         |
| Subscriptions                  | 211                       | 439                       |
| Depreciation                   | 190                       | 207                       |
| Rent & Rates                   | 2,129                     | 1,629                     |
| Telephone                      | 464                       | 394                       |
| Bank charges                   | 16                        | 335                       |
| Marketing                      | 4,548                     | 1,176                     |
| Sundry expenses                | 10,953                    | -                         |
| Governance costs (note 7)      | 3,200                     | -                         |
| <b>Total</b>                   | <b>186,707</b>            | <b>90,761</b>             |

### 7. Governance costs

|                         | 2023<br>£    | 2022<br>£ |
|-------------------------|--------------|-----------|
| Accountancy fees        | 2,950        | -         |
| Independent examination | 250          | -         |
| <b>Total</b>            | <b>3,200</b> | <b>-</b>  |

## Notes to the financial statements (continued)

For the year ended 30 April 2023

### 8. Grants

|                                                          | 2023          | 2022          |
|----------------------------------------------------------|---------------|---------------|
|                                                          | £             | £             |
| Grants committed but not yet paid at beginning of year   | -             | -             |
| Grants paid during the year                              | 96,937        | 59,571        |
| Grants committed but not yet paid at the end of the year | -             | -             |
|                                                          | <u>96,937</u> | <u>59,571</u> |

The following institutions were awarded grants during the year. They are considered to be material in the context of the charity's expenditures for the year ended 30 April 2023. Grants were also made to individuals (disclosed below).

|                          | 2023          | 2022          |
|--------------------------|---------------|---------------|
|                          | £             | £             |
| The Change Foundation    | -             | 25,000        |
| School of Hard Knocks    | 25,000        | -             |
| Cardiff Blues Foundation | 25,000        | -             |
| Individuals              | 46,937        | 34,571        |
|                          | <u>96,937</u> | <u>59,571</u> |

### 9. Staff costs

|                        | Raising funds<br>(note 5) | Charitable activities<br>(note 6) | Total Unrestricted funds | Total Unrestricted funds |
|------------------------|---------------------------|-----------------------------------|--------------------------|--------------------------|
|                        | 2023                      | 2023                              | 2023                     | 2022                     |
|                        | £                         | £                                 | £                        | £                        |
| Staff costs            | 17,571                    | 11,714                            | 29,285                   | 5,937                    |
| Salaries & wages       | 9,177                     | 6,118                             | 15,295                   | 24,061                   |
| National insurance     | 118                       | 79                                | 197                      | -                        |
| Pension                | 487                       | 325                               | 812                      | 1,777                    |
| Payroll expenses       | 2,350                     | 1,567                             | 3,917                    | 6,463                    |
| Staff expenses         | 1,585                     | 1,057                             | 2,642                    | 580                      |
| Travel & entertainment | 518                       | 345                               | 863                      | 1,317                    |
| <b>Total</b>           | <u>31,806</u>             | <u>21,205</u>                     | <u>53,011</u>            | <u>40,135</u>            |

The average monthly number of employees during the year was 1 (2022: 1).

No employees received emoluments in excess of £60,000.

## Notes to the financial statements (continued)

For the year ended 30 April 2023

### 10. Trustees' remuneration

No trustees received any emoluments for their services as trustees during the year (2022: none).

### 11. Tangible Assets

|                         | Computer<br>equipment<br>£ |
|-------------------------|----------------------------|
| <b>Cost</b>             |                            |
| At 1 May 2022           | 1,837                      |
| Additions               | 140                        |
| <b>At 30 April 2023</b> | <b>1,977</b>               |
| <b>Depreciation</b>     |                            |
| At 1 May 2022           | 1,218                      |
| Charge for the year     | 190                        |
| <b>At 30 April 2023</b> | <b>1,408</b>               |
| <b>Net book value</b>   |                            |
| <b>At 30 April 2023</b> | <b>569</b>                 |
| At 30 April 2022        | 619                        |

### 12. Debtors: amounts falling due within one year

|               | Total<br>2023<br>£ | Total<br>2022<br>£ |
|---------------|--------------------|--------------------|
| Trade debtors | 6,426              | 17,975             |
| Prepayments   | 64,382             | 2,500              |
| Other debtors | 1,950              | -                  |
|               | <b>72,758</b>      | <b>20,475</b>      |

### 13. Creditors: amounts falling due within one year

|                              | Total<br>2023<br>£ | Total<br>2022<br>£ |
|------------------------------|--------------------|--------------------|
| Trade creditors              | -                  | 1                  |
| Accruals and deferred income | 144,070            | -                  |
| Other creditors              | 2,236              | -                  |
|                              | <b>146,306</b>     | <b>1</b>           |

**Notes to the financial statements (continued)**

For the year ended 30 April 2023

**14. Prior year adjustment**

During the year, the charity was made aware that costs were not recorded correctly using the accruals concept in prior years due to complete accounting records not being maintained. The company has since adopted the correct accruals method of accounting. This has caused a timing difference in the current year.

The effects of the error have been adjusted for in the current year. It was deemed to be impractical to retrospectively restate the prior year due to complete records not being available.

**15. Related party transactions**

There were no related party transactions for the year ended 30 April 2023.

# Wasps Legends Charitable Foundation - 2023 Final Accounts

Final Audit Report

2024-02-29

|                 |                                              |
|-----------------|----------------------------------------------|
| Created:        | 2024-02-29                                   |
| By:             | Kai Witsey (WitseyK@buzzacott.co.uk)         |
| Status:         | Signed                                       |
| Transaction ID: | CBJCHBCAABAA0xRC93RHxxS7-d-0wUWuXOJbDDMTXRly |

## "Wasps Legends Charitable Foundation - 2023 Final Accounts" History

-  Document created by Kai Witsey (WitseyK@buzzacott.co.uk)  
2024-02-29 - 2:43:27 PM GMT
-  Document emailed to chris@waspslegends.co.uk for signature  
2024-02-29 - 2:44:38 PM GMT
-  Email viewed by chris@waspslegends.co.uk  
2024-02-29 - 4:38:21 PM GMT
-  Signer chris@waspslegends.co.uk entered name at signing as Chris Braithwaite  
2024-02-29 - 4:40:19 PM GMT
-  Document e-signed by Chris Braithwaite (chris@waspslegends.co.uk)  
Signature Date: 2024-02-29 - 4:40:21 PM GMT - Time Source: server
-  Agreement completed.  
2024-02-29 - 4:40:21 PM GMT



**WASPS LEGENDS CHARITABLE FOUNDATION**

England & Wales - Charity number 1147255

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# Accounts

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**REGISTERED COMPANY NUMBER: 08019543 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1147255**

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2022**  
**FOR**  
**WASPS LEGENDS CHARITABLE FOUNDATION**  
**(A COMPANY LIMITED BY GUARANTEE)**

18 Caldy Chase Drive  
Caldy  
Wirral  
CH48 2LD

# **WASPS LEGENDS CHARITABLE FOUNDATION**

## **CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2022**

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| <b>Statement of Financial Activities</b>          | <b>3</b>      |
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## **WASPS LEGENDS CHARITABLE FOUNDATION**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act, present their report with the financial statements of the charity for the year ended 30 April 2022. The trustees have adopted the provisions of 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 2019), the Charities Act 2011 and Companies Act 2006.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Constitution**

The charity is controlled by its governing document, a deed of trust, and constitute a limited company, limited by guarantee, as defined by Companies Act 2006. Each member has pledged to contribute £10 in the event of the charity being wound up.

##### **Appointment of trustees**

The trustees have complete control of the charity in relation to the application of funds. Trustees are appointed in accordance with the charity's governing document.

#### **OBJECTIVES AND ACTIVITIES**

The charity was established to raise funds for general charitable purposes by means of using the contacts of the Wasps rugby family and in particular through the match playing and general activities of former London Wasps players of named public recognition.

The trustees have given due consideration to the Charity Commission published guidance on the public benefit requirements. The charity constitutes a public benefit entity as defined by FRS 102.

---

#### **ACHIEVEMENTS AND PERFORMANCES**

In pursuit of the aims and objectives above, the principal achievements of the charity in 2022 are:

Income from donations of £225,780 (2021: £110,926). Grants were paid totalling £25,000 (2021: £21,000). Details of recipient organisations granted to along with grant amounts are presented in note 3.

#### **FINANCIAL REVIEW**

##### **Results of the year**

The results for the year are shown in the statement of financial activities on page 3. The result for the year was a surplus of £32,246 (2021: 38,748)

The balance of unrestricted reserves at the end of the year was £154,995 (2021: 122,749)

##### **Reserve Policy**

The level of reserves is monitored and reviewed by the trustees at least annually. The trustees believe the charity should target to hold unrestricted financial reserves equivalent to a year's core costs. The trustees believe the reserves at the end of the year adequately meet this target.

##### **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.

##### **Exemptions**

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

## REFERENCE AND ADMINISTRATIVE DETAILS

**Registered Company number**  
08019543 (England and Wales)

**Registered Charity number**  
1147255

**Registered office**  
18 Caldys Chase Drive  
Caldy  
Wirral  
CH48 2LD

**Trustees**  
G M S Glover (resigned 17.1.23)  
C J K Braithwaite (appointed 17.1.22)  
S N'Jie  
M A Rogers  
P R Scrivener  
N I Suma  
J E K Stanley  
A C Foster

Approved by order of the board of trustees on 01-02-2023 and signed on its behalf by:



.....  
P R Scrivener - Trustee

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WASPS LEGENDS CHARITABLE FOUNDATION**

**Independent examiner's report to the trustees of Wasps Legends Charitable Foundation ('the charity')**  
I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 April 2022.

### **Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

### **Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



David Jarman FCA

8 Burkes Close  
Beaconsfield  
Bucks  
HP9 1ES

Date: 1 February 2023

**WASPS LEGENDS CHARITABLE FOUNDATION**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 APRIL 2022**

|                                    | Notes | 30.4.22<br>Unrestricted<br>fund<br>£ | 30.4.21<br>Total<br>funds<br>£ |
|------------------------------------|-------|--------------------------------------|--------------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                                      |                                |
| Donations and legacies             |       | 225,780                              | 110,926                        |
| <br><b>EXPENDITURE ON</b>          |       |                                      |                                |
| Raising funds                      | 2     | 15,857                               | 8,676                          |
| Charitable activities              | 3     | 177,677                              | 63,502                         |
|                                    |       | <hr/>                                | <hr/>                          |
| <b>NET INCOME</b>                  |       | 32,246                               | 38,748                         |
| <br><b>RECONCILIATION OF FUNDS</b> |       |                                      |                                |
| Total funds brought forward        |       | 122,749                              | 84,001                         |
|                                    |       | <hr/>                                | <hr/>                          |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <u>154,995</u>                       | <u>122,749</u>                 |

The notes form part of these financial statements

**WASPS LEGENDS CHARITABLE FOUNDATION**

**BALANCE SHEET  
30 APRIL 2022**

|                                                  | Notes | 30.4.22<br>Unrestricted<br>fund<br>£ | 30.4.21<br>Total<br>funds<br>£ |
|--------------------------------------------------|-------|--------------------------------------|--------------------------------|
| <b>FIXED ASSETS</b>                              |       |                                      |                                |
| Tangible assets                                  | 7     | 619                                  | 827                            |
| <b>CURRENT ASSETS</b>                            |       |                                      |                                |
| Debtors                                          | 8     | 20,475                               | 360                            |
| Cash at bank                                     |       | <u>133,902</u>                       | <u>122,225</u>                 |
|                                                  |       | 154,377                              | 122,585                        |
| <b>CREDITORS</b>                                 |       |                                      |                                |
| Amounts falling due within one year              | 9     | (1)                                  | (663)                          |
| <b>NET CURRENT ASSETS</b>                        |       | <u>154,376</u>                       | <u>121,922</u>                 |
| <b>TOTAL ASSETS LESS CURRENT<br/>LIABILITIES</b> |       | <u>154,995</u>                       | <u>122,749</u>                 |
| <b>NET ASSETS</b>                                |       | <u>154,995</u>                       | <u>122,749</u>                 |
| <b>FUNDS</b>                                     |       |                                      |                                |
| Unrestricted funds                               |       | <u>154,995</u>                       | <u>122,749</u>                 |
| <b>TOTAL FUNDS</b>                               |       | <u>154,995</u>                       | <u>122,749</u>                 |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

**WASPS LEGENDS CHARITABLE FOUNDATION**

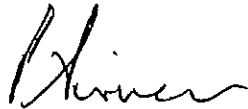
**BALANCE SHEET - continued**  
**30 APRIL 2022**

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 01/02/23 and were signed on its behalf by:



.....  
C J K Bruthwaite - Trustee



.....  
P R Scrivener - Trustee

The notes form part of these financial statements

## **WASPS LEGENDS CHARITABLE FOUNDATION**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2022**

#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment      - 25% on reducing balance

##### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

##### **Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

# **WASPS LEGENDS CHARITABLE FOUNDATION**

## **NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 APRIL 2022**

### **2. RAISING FUNDS**

#### **Raising donations and legacies**

|               | 30.4.22       | 30.4.21      |
|---------------|---------------|--------------|
|               | £             | £            |
| Support costs | <u>15,857</u> | <u>8,676</u> |

### **3. CHARITABLE ACTIVITIES**

|                 | 30.4.22        | 30.04.21      |
|-----------------|----------------|---------------|
|                 | £              | £             |
| Grants paid (a) | 25,000         | 21,000        |
| Support costs   | <u>152,677</u> | <u>42,502</u> |
|                 | 177,677        | 63,502        |

#### **a. Grants and donations**

|                                                        | 30.04.22      | 30.04.21      |
|--------------------------------------------------------|---------------|---------------|
|                                                        | £             | £             |
| Grants committed but not yet paid at beginning of year |               | -             |
| Grants paid during the year                            | 25,000        | 21,000        |
| Grants committed but not yet paid at the end of year   |               | -             |
|                                                        | <u>25,000</u> | <u>21,000</u> |

The following institutions were awarded grants during the year which are considered to be material in the context of the charity's expenditures for the year ended 30 April 2022. Grants were not made to the individuals.

|                       | 30.04.22 |
|-----------------------|----------|
|                       | £        |
| The Change Foundation | 25,000   |

### **4. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

|                             | 30.4.22    | 30.4.21    |
|-----------------------------|------------|------------|
|                             | £          | £          |
| Depreciation - owned assets | <u>208</u> | <u>275</u> |

### **5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 30 April 2022 nor for the year ended 30 April 2021.

#### **Trustees' expenses**

There were no trustees' expenses paid for the year ended 30 April 2022 nor for the year ended 30 April 2021.

# **WASPS LEGENDS CHARITABLE FOUNDATION**

## **NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 APRIL 2022**

### **6. STAFF COSTS**

The average monthly number of employees during the year was as follow:

|                | 30.04.22 | 30.04.21 |
|----------------|----------|----------|
| Administration | 1        | 1        |

No employees received emoluments in excess of £60,000

### **7. TANGIBLE FIXED ASSETS**

|                                 | Computer<br>equipment<br>£ |
|---------------------------------|----------------------------|
| <b>COST</b>                     |                            |
| At 1 May 2021 and 30 April 2022 | <u>1,837</u>               |
| <b>DEPRECIATION</b>             |                            |
| At 1 May 2021                   | 1,010                      |
| Charge for year                 | <u>208</u>                 |
| At 30 April 2022                | <u>1,218</u>               |
| <b>NET BOOK VALUE</b>           |                            |
| At 30 April 2022                | <u>619</u>                 |
| At 30 April 2021                | <u>827</u>                 |

### **8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|               | 30.4.22      | 30.4.21  |
|---------------|--------------|----------|
|               | £            | £        |
| Trade debtors | 17,975       | 360      |
| Prepayments   | <u>2,500</u> | <u>-</u> |

### **9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                 | 30.4.22  | 30.4.21    |
|---------------------------------|----------|------------|
|                                 | £        | £          |
| Social security and other taxes | -        | 408        |
| Other creditors                 | -        | 255        |
| Trade creditors                 | 1        | -          |
|                                 | <u>1</u> | <u>663</u> |

### **10. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 30 April 2022

**WASPS LEGENDS CHARITABLE FOUNDATION**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 APRIL 2022**

|                                       | 30.4.22<br>£   | 30.4.21<br>£   |
|---------------------------------------|----------------|----------------|
| <b>INCOME AND ENDOWMENTS</b>          |                |                |
| <b>Donations and legacies</b>         |                |                |
| Voluntary income                      | 224,912        | 105,768        |
| Gift aid                              | <u>868</u>     | <u>5,158</u>   |
|                                       | <u>225,780</u> | <u>110,926</u> |
| <b>Total incoming resources</b>       | 225,780        | 110,926        |
| <b>EXPENDITURE</b>                    |                |                |
| <b>Other trading activities</b>       |                |                |
| Wages                                 | 29,998         | 22,811         |
| Social security                       | 6,464          | 6,238          |
| Pensions                              | 1,777          | 1,663          |
| Donations                             | 25,000         | 21,000         |
| Event costs                           | <u>114,438</u> | <u>11,790</u>  |
|                                       | 177,677        | 63,502         |
| <b>Support costs</b>                  |                |                |
| <b>Management</b>                     |                |                |
| Rent and Rates                        | 1,629          | 580            |
| Insurance                             | 2,320          | 1,953          |
| Telephone                             | 394            | 360            |
| Travel                                | 1,897          | 2,110          |
| Computer costs                        | 8,277          | 3,372          |
| Legal fees                            | 780            | -              |
| Postage & Stationery                  | <u>18</u>      | <u>-</u>       |
|                                       | 15,315         | 8,375          |
| <b>Finance</b>                        |                |                |
| Bank charges                          | 334            | 25             |
| <b>Other 2</b>                        |                |                |
| Depreciation of tangible fixed assets | <u>208</u>     | <u>276</u>     |
| <b>Total resources expended</b>       | <u>193,534</u> | <u>72,178</u>  |
| <b>Net income</b>                     | <u>32,246</u>  | <u>38,748</u>  |

**WASPS LEGENDS CHARITABLE FOUNDATION**

England & Wales - Charity number 1147255

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# Accounts

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**REGISTERED COMPANY NUMBER: 08019543 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1147255**

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2021**  
**FOR**  
**WASPS LEGENDS CHARITABLE FOUNDATION**  
**(A COMPANY LIMITED BY GUARANTEE)**

18 Caldy Chase Drive  
Caldy  
Wirral  
CH48 2LD

# **WASPS LEGENDS CHARITABLE FOUNDATION**

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| <b>Statement of Financial Activities</b>          | <b>4</b>       |
| <b>Balance Sheet</b>                              | <b>5 to 6</b>  |
| <b>Notes to the Financial Statements</b>          | <b>7 to 10</b> |
| <b>Detailed Statement of Financial Activities</b> | <b>11</b>      |

## **WASPS LEGENDS CHARITABLE FOUNDATION**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act, present their report with the financial statements of the charity for the year ended 30 April 2021. The trustees have adopted the provisions of 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 2019), the Charities Act 2011 and Companies Act 2006.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Constitution**

The charity is controlled by its governing document, a deed of trust, and constitute a limited company, limited by guarantee, as defined by Companies Act 2006. Each member has pledged to contribute £10 in the event of the charity being wound up.

### **Appointment of trustees**

The trustees have complete control of the charity in relation to the application of funds. Trustees are appointed in accordance with the charity's governing document.

## **OBJECTIVES AND ACTIVITIES**

The charity was established to raise funds for general charitable purposes by means of using the contacts of the Wasps rugby family and in particular through the match playing and general activities of former London Wasps players of named public recognition.

The trustees have given due consideration to the Charity Commission published guidance on the public benefit requirements. The charity constitutes a public benefit entity as defined by FRS 102.

## **ACHIEVEMENTS AND PERFORMANCES**

In pursuit of the aims and objectives above, the principal achievements of the charity in 2021 were:

Income from donations of £110,926 (2020: £216,690). Grants were paid totalling £21,000 (2020: £151,829). Details of recipient organisations granted to along with grant amounts are presented in note 3.

## **FINANCIAL REVIEW**

### **Results of the year**

The results for the year are shown in the statement of financial activities on page 3. The result for the year was a surplus of £38,748 (2020: 13,744)

The balance of unrestricted reserves at the end of the year was £122,749 (2020: 84,001)

### **Reserve Policy**

The level of reserves is monitored and reviewed by the trustees at least annually. The trustees believe the charity should target to hold unrestricted financial reserves equivalent to a year's core costs. The trustees believe the reserves at the end of the year adequately meet this target.

### **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. In making this decision, the Trustees have taken into consideration the risks and uncertainties arising from the COVID-19 pandemic. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

### **Exemptions**

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

## REFERENCE AND ADMINISTRATIVE DETAILS

**Registered Company number**

08019543 (England and Wales)

**Registered Charity number**

1147255

**Registered office**

18 Caldy Chase Drive

Caldy

Wirral

CH48 2LD

**Trustees**

Ms G M S Glover

S N'Jie

M A Rogers

P R Scrivener

Ms N I Suma

J E K Stanley

Mrs A C Foster (appointed 4.6.20)

Approved by order of the board of trustees on ..... 11/11/21 ..... and signed on its behalf by:



P R Scrivener – Trustee

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WASPS LEGENDS CHARITABLE FOUNDATION**

### **Independent examiner's report to the trustees of Wasps Legends Charitable Foundation ('the charity')**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 April 2021.

#### **Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

#### **Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



David Jarman FCA

8 Burkes Close  
Beaconsfield  
Bucks  
HP9 1ES

Date: 12/11/2021

**WASPS LEGENDS CHARITABLE FOUNDATION**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 APRIL 2021**

|                                    |       | 30.4.21<br>Unrestricted | 30.4.20<br>Total     |
|------------------------------------|-------|-------------------------|----------------------|
|                                    | Notes | fund<br>£               | funds<br>£           |
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                         |                      |
| Donations and legacies             |       | 110,926                 | 219,690              |
| <b>EXPENDITURE ON</b>              |       |                         |                      |
| Raising funds                      | 2     | 8,676                   | 22,208               |
| Charitable activities              | 3     | 63,502                  | 183,708              |
| <b>NET INCOME</b>                  |       | 38,748                  | 13,774               |
| <b>RECONCILIATION OF FUNDS</b>     |       |                         |                      |
| Total funds brought forward        |       | 84,001                  | 70,227               |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <b><u>122,749</u></b>   | <b><u>84,001</u></b> |

The notes form part of these financial statements

**WASPS LEGENDS CHARITABLE FOUNDATION – REGISTERED NUMBER: 08019543****BALANCE SHEET****30 APRIL 2021**

|                                              | Notes | 30.4.21<br>Unrestricted<br>fund<br>£ | 30.4.20<br>Total<br>funds<br>£ |
|----------------------------------------------|-------|--------------------------------------|--------------------------------|
| <b>FIXED ASSETS</b>                          |       |                                      |                                |
| Tangible assets                              | 7     | 827                                  | 1,102                          |
| <b>CURRENT ASSETS</b>                        |       |                                      |                                |
| Debtors                                      | 8     | 360                                  | -                              |
| Cash at bank                                 |       | <u>122,225</u>                       | <u>83,562</u>                  |
|                                              |       | 122,585                              | 83,562                         |
| <b>CREDITORS</b>                             |       |                                      |                                |
| Amounts falling due within one year          | 9     | (663)                                | (663)                          |
| <b>NET CURRENT ASSETS</b>                    |       | <u>121,922</u>                       | <u>82,899</u>                  |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <u>122,749</u>                       | <u>84,001</u>                  |
| <b>NET ASSETS</b>                            |       | <u>122,749</u>                       | <u>84,001</u>                  |
| <b>FUNDS</b>                                 |       |                                      |                                |
| Unrestricted funds                           |       | <u>122,749</u>                       | <u>84,001</u>                  |
| <b>TOTAL FUNDS</b>                           |       | <u>122,749</u>                       | <u>84,001</u>                  |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

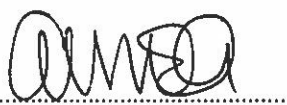
**WASPS LEGENDS CHARITABLE FOUNDATION – REGISTERED NUMBER: 08019543**

**BALANCE SHEET - continued**  
**30 APRIL 2021**

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:

  
..... 11/11/21  
P R Scrivener - Trustee

  
..... 12.11.21  
G M S Glover - Trustee

## **WASPS LEGENDS CHARITABLE FOUNDATION**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2021**

#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment        - 25% on reducing balance

##### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

##### **Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**WASPS LEGENDS CHARITABLE FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2021**

**2. RAISING FUNDS**

**Raising donations and legacies**

|               | 30.4.21      | 30.4.20       |
|---------------|--------------|---------------|
|               | £            | £             |
| Support costs | <u>8,676</u> | <u>22,208</u> |

**3. CHARITABLE ACTIVITIES**

|                 | 30.4.21       | 30.04.20      |
|-----------------|---------------|---------------|
|                 | £             | £             |
| Grants paid (a) | 21,000        | 151,829       |
| Support costs   | <u>42,502</u> | <u>31,879</u> |
|                 | 63,502        | 183,708       |

**4. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

|                             | 30.4.21    | 30.4.20    |
|-----------------------------|------------|------------|
|                             | £          | £          |
| Depreciation - owned assets | <u>275</u> | <u>276</u> |

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 30 April 2021 nor for the year ended 30 April 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 30 April 2021 nor for the year ended 30 April 2020.

**WASPS LEGENDS CHARITABLE FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2021**

**8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|               | 30.4.21    | 30.4.20  |
|---------------|------------|----------|
|               | £          | £        |
| Trade debtors | <u>360</u> | <u>-</u> |

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                 | 30.4.21    | 30.4.20    |
|---------------------------------|------------|------------|
|                                 | £          | £          |
| Social security and other taxes | 408        | 408        |
| Other creditors                 | <u>255</u> | <u>255</u> |
|                                 | <u>663</u> | <u>663</u> |

**10. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 30 April 2021.

