

Bates Wells Foundation

England & Wales · Charity number 1150321

Details

Other names	BWB CHARITABLE INCORPORATED ORGANISATION, BWB CHARITY, BWB FOUNDATION, THE BETTER WAY TO BE CHARITABLE INCORPORATED ORGANISATION, Bates Wells Charity
Status	Registered
Legal form	CIO
Registered	2013-01-02
Register	View on the Charity Commission register

Contact

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Website	www.stephenlloydawards.org

Activities

Objects: THE OBJECT OF THE CIO IS FOR THE PUBLIC BENEFIT TO PROMOTE SUCH PURPOSES AS ARE CHARITABLE IN ENGLISH LAW.

Activities: The charity runs the Stephen Lloyd Awards, established in memory of inspirational lawyer Stephen Lloyd who died in August 2014. The aim of the awards is to find and nurture innovative ideas and projects that can lead to practical, sustainable social change (see www.stephenlloydawards.org). The charity is also a grant giving trust that will support charities and charitable projects of all kinds.

Classification

- **How:** Makes Grants To Organisations, Other Charitable Activities
- **What:** General Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- City Of London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£113,252	£125,086	-	-
2024-03-31	£107,406	£112,230	-	-
2023-03-31	£97,411	£107,978	-	-
2022-03-31	£113,168	£88,419	-	-
2021-03-31	£92,211	£69,709	-	-

Trustees

Name	Role	Appointed
STEPHANIE BIDEN	Chair	2016-11-16
Andrew James Clifford		2020-01-22
Chetal Nirav Patel		2020-09-03
Hugo James Ricca		2024-09-27
Ian Stanley Joseph		2025-04-01
Jacquelyn Emilia Van Jaarsveld		2025-04-01
Lorna Marion Lloyd		2020-01-22
Martina Nicole Strack		2025-04-01
Nicola Jane Dobson		2024-09-27
Robert James Oakley		2024-09-27

Bates Wells Foundation

England & Wales - Charity number 1150321

Accounts

REGISTERED CHARITY NUMBER: 1150321

BATES WELLS FOUNDATION CIO

REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS

FOR YEAR ENDED 31 MARCH 2025

BATES WELLS FOUNDATION CIO
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FOR YEAR ENDED 31 MARCH 2025

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BATES WELLS FOUNDATION CIO

TRUSTEES' ANNUAL REPORT

FOR YEAR ENDED 31 MARCH 2025

The Trustees present their report and accounts for the year ended 31 March 2025.

The accounts have been prepared in accordance with the accounting policies set out in note to the financial statements and comply with the charity's constitution, 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) - (Charities SORP FRS 102) and the Charities Act 2011.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Bates Wells Foundation CIO is registered as a Charitable Incorporated Organisation (CIO). It is governed by a constitution dated 2 January 2013 and updated on 4 May 2017 and 18 June 2019.

Recruitment and appointment of new trustees

The trustees have regard to the skills, knowledge and experience needed for the effective administration of the charity when selecting individuals for appointment as a charity trustee. Trustees have been selected and appointed to ensure that the board has relevant background and skills which are considered important to enable the charity to achieve its charitable objects.

Risk management

The trustees have a duty to annually identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

OBJECTS AND ACTIVITIES

Objects and aims

The objects of the Bates Wells Foundation CIO are for the public benefit, to further such purposes as are charitable in English Law, as the charity and Trustees in their absolute discretion shall determine from time to time.

Public Benefit

The trustees have considered the Charity Commission's guidance on public benefit pursuant to section 17 of the Charities Act 2011.

SIGNIFICANT ACTIVITIES

Stephen Lloyd Awards

Bates Wells Foundation established the Stephen Lloyd Awards (SLA) in 2015 in memory of former Bates Wells managing partner, Stephen Lloyd. The Awards reflect Stephen's commitment to innovation in tackling social and environmental issues by encouraging and supporting the development of practical, sustainable ways of achieving social change. In its tenth year of operation, applications to the 2024 Stephen Lloyd Awards brought in 161 entries. Through a two-stage selection process, 111 members of our Awards network took part in the overall review process, resulting in ten projects being selected for the final assessment stage.

The ten finalists' summary pitches are set out below:

1. Adoptionplus - Improving Relational Health for Adopted and Fostered Teenagers

Many adopted and fostered teenagers in the UK have experienced abuse and trauma. Whilst strong relational health with their caregivers is crucial to their mental wellbeing, no adolescent specific tools currently measure this. Believing that what gets measured gets prioritised, the team developed STEP, a relational app commissioned by 12 local authorities, and validated TAYC-R with Oxford University's Rees Centre, the first tool capturing caregiver perspectives. They are looking forward to co-designing and validating the first relational health measure created for and with adopted and fostered teenagers.

To learn more about Adoptionplus, please visit <https://www.adoptionplus.co.uk>

2. Beam Project

The organisation's mission is to reduce the incidence of child sexual abuse through professional training led by those with lived experience. Having survived it themselves, they now empower others to prevent it. Their training equips frontline professionals like teachers, police and health staff to navigate disclosures with sensitivity, avoiding leading questions and addressing the barriers children face. Guided by the principle of 'what would have helped us,' their innovative approach uses disclosures as the key metric for impact.

To learn more about Beam Project, please visit <https://www.beamproject.org/>

3. Earthed

With 60% of Earth's ecosystems degraded and wildlife populations down 69%, the world faces an urgent ecological crisis. To secure a livable future, 1 billion hectares must be restored by 2030. Earthed is removing barriers to mass mobilisation by equipping local communities with open-access education in nature skills, peer-led learning networks, and grants to launch and sustain restoration projects. Members can access the platform for free or choose to donate. Their vision is to make ecosystem restoration, urban regeneration, and agroecology as accessible and appealing as gardening. By preserving traditional ecological knowledge, democratising land stewardship, and partnering with cultural influencers, businesses, and universities, Earthed aims to mainstream restoration. By 2030, they plan to grow a community of 100,000 monthly contributors, generating transformative funding for grassroots nature initiatives and reshaping how people engage with the planet.

To learn more about Earthed, please visit <https://www.earthed.co/>

4. Food Behind Bars - Prison Food Education Programme

Prison food in the UK is often repetitive, unhealthy, and uninspiring, produced under immense pressure by under-resourced teams on just £2.70 per head. Food Behind Bars is the UK's only charity dedicated to transforming prison food. They know better is possible and that improved nutrition can reduce violence by 37% and significantly boost wellbeing. To drive change, they are developing a Prison Food Education Programme to inspire and upskill catering teams. The programme will empower staff to create kitchens that are sources of pride and nourishment, pass on skills to prisoners, and build a lasting culture of good food in some of the country's most overlooked spaces.

To learn more about Food Behind Bars please visit <https://www.foodbehindbars.co.uk/>

5. Gen

Loneliness is the social epidemic of our time. In February, Google Trends revealed a surge in searches like "how to make friends" and "where to meet people," while nearly half of UK adults reported feeling lonely last year. Gen is tackling this crisis with a unique app that connects people through personality-based matching and curated real-life meetups. Whether it's quiet coffee chats for introverts or lively gatherings for extroverts, Gen creates spaces where friendships flourish. By promoting third spaces and partnering with local venues, workshops, and organisations, Gen also boosts community engagement and supports local businesses. With technology as the bridge, Gen turns the problem into the solution, making connection easy, joyful, and lasting.

To find out more about Gen, please visit <https://genapp.co.uk>

6. Getting Clean - Soap with Hope

Around 300,000 adults in the UK access drug and alcohol services each year, a number that continues to rise alongside addiction-related crime, death, and unemployment. Getting Clean is a Lived Experience Recovery Organisation (LERO) founded by recovering addicts and supported by the world's first Professor of Addiction Recovery. Born from decades of lived experience, the organisation challenges stigma and proves that addicts can be among the most productive members of society. Getting Clean has pioneered a social enterprise model to provide skills and a safety net to fellow recovering addicts. It combines ethical product development with a peer-to-peer recovery model, offering skills, support, and purpose to those rebuilding their lives. From its roots as a volunteer group, it has grown into a bold startup aiming to disrupt the soap market while dismantling systemic barriers to recovery.

To learn more on Getting Clean, please visit <https://www.gettingclean.co.uk>

7. Khadys Dream – Before You Commit

When 37 out of 40 young people say they'd go to prison for £1,000, it's clear that crime is dangerously misunderstood. Khadys Dream is an innovative ecosystem supporting young people at risk of offending. Its flagship programme, Before You Commit, uses lived experience and professional insight to expose the hidden consequences of crime, prison life, post-release challenges, mental health impacts, and lost opportunities. Through seven powerful modules, the programme dismantles the glorified image of crime and offers young people real alternatives, access to relatable role models, and a renewed sense of possibility. Khadys Dream is changing the narrative before it's too late.

To learn more about Khadys Dream, please visit <https://khadysdream.com/>

8. Local Energy Systems (now rebranded as feasibly)

With the urgent need to transition to net zero, community energy projects hold immense potential to eliminate fuel poverty and accelerate climate action. Yet, many communities face barriers, limited technical skills, funding gaps, and lack of access to networks. To address this, Local Energy Systems (now rebranded as **feasibly**) is developing tools that empower anyone to participate in the energy transition. Their flagship innovation is a pioneering machine learning approach that uses AI to accelerate the growth of community renewable energy, with the potential to eliminate fuel poverty. By placing communities at the heart of the net-zero journey, they aim to ensure that the benefits of renewable energy, economic, environmental, and social, are shared equitably. Through accessible technology and inclusive design, they are turning climate ambition into local action.

To learn more about Local Energy Systems, please visit <https://www.feasibly.co.uk/>

9. Recondition

With 1.7 billion disabled consumers worldwide, the fashion industry continues to overlook a vast and vibrant community. Recondition is changing that by designing stylish, functional clothing with disabled bodies in mind. Using a user-centred approach, they co-create meaningful products with their community giving equal weight to fashion and function. Beyond clothing, Recondition hosts community driven events that amplify disabled voices, foster connection, and promote accessibility. Now, they aim to expand this impact by acquiring an innovative retail and community space to host more workshops and events. Their mission is to break the stigma around adaptive fashion and build a world where everyone can express themselves freely and beautifully.

To learn more about Recondition please visit <https://reconditionmcr.com/>

10. Teenage Helpline

Teenage Helpline is a UK charity founded by Joshua Towers at just 14, inspired by his own struggles. Recognising that adult run support services can feel intimidating or out of touch, Teenage Helpline offers peer led support from mentors aged 16 to 25, creating a safe space where young people can talk to someone who truly understands. Mentors are friendly listeners, not counsellors, but are trained to discuss the real issues young people face, from mental health and relationships to school, work, and beyond. By connecting young people with relatable peers, Teenage Helpline is reshaping support and making it easier to ask for help when it's needed most.

To learn more about Teenage Helpline please visit <https://teenagehelpline.org.uk/>

The above ten Finalists each received up to £2,500 to develop their work towards their presentation pitch at a final awards event, including pro bono support from community experts from the charity and social enterprise sector. The final judging event took place at an in-person event on 10 July 2024, attended by the Awards' partners and supporters. The evening involved short presentations from each of the finalists, as well as networking opportunities. Guests attending the event decided the final winners through a live voting system. Four winners were announced; Khadys Dream and Getting Clean who each received a cash award of £25,000, whilst Beam Project and Energy Local Systems each received £12,500 to further develop their ideas. They were also eligible to receive technical and moral support to aid the development of their projects through connections made from the Award's community of partners and supporters.

We would like to thank all our funders and pro bono supporters, current and former, for their invaluable support which is vital to the Stephen Lloyd Awards. Our partners include a number of organisations and individuals and we would like to thank them all immensely for their commitment and dedication. The full list of partners can be found on the Stephen Lloyd Awards website at www.stephenlloydawards.org/partners.

ACHIEVEMENT AND PERFORMANCE

From Vision to Impact: Reports from Stephen Lloyd Award Winners

Khadys Dream



Photo: Khadys Dream BYC (Before You Commit) programme participants and their qualification certificates.

Winning the Stephen Lloyd Awards enabled Khadys Dream to continue to empower young people across the UK. The recognition amplified awareness of their work and opened doors to new partnerships, volunteers, and the pro bono support received has strengthened their capacity to deliver impact.

Over the past year, Khadys Dream has been extending its reach from Camden to Haringey, Islington, Brent, and more recently Hounslow. Its programmes have engaged over 1,200 young people through over 45 workshops, and they achieved an 85% non-reoffending rate for young people who completed their flagship Before You Commit (BYC) programme. The BYC programme now offers AQA qualifications, with 150+ certificates awarded to 38 participants, creating pathways into law and youth work.

The grant helped them acquire professional equipment such as MacBook Pro, tablets, and Ray-Ban smart glasses, improving workshop delivery and feedback collection. They also invested in social media marketing, boosting engagement and awareness through platforms like TikTok, Instagram and YouTube, and developed a series of videos on grooming and exploitation, set for release in 2026. The funds also enabled them to launch the BYC Part 1, a short film tackling criminal exploitation which premiered at a private screening, and is now available on YouTube. They were featured on Channel 5 News, podcasts, and were invited to Parliament, where Khadys Dream contributed to policy discussions on youth crime strategy.

Throughout the summer of 2025, Khadys Dream increased their outreach by attending community events and meeting young people in the areas in which they reside. Outreach efforts led to partnership collaborations with Arsenal Academy, culminating in the 'NO MORE RED' Award from Arsenal FC and Adidas. Khadys Dream were fortunate enough to benefit from access to pro bono support from larger organisations such as Google and Moonbug Entertainment, and have engaged in conversations on systemic inequality during Black History Month at Bates Wells offices.

BATES WELLS FOUNDATION CIO
TRUSTEES' ANNUAL REPORT
FOR YEAR ENDED 31 MARCH 2025

Getting Clean



Photo: Getting Clean team workshop participants and winning the Charity of the Year award at Pride in Diversity Awards

Following their success in winning the Stephen Lloyd Awards, Getting Clean have continued supporting individuals in recovery, promoting community engagement, particularly through skill development, community involvement, and building a supportive environment for individuals in recovery. This last year has been notable for the successful delivery of several community-based projects, participation in recovery-focused workshops, and a strong focus on maintaining well-being and reintegration into work. They have delivered a series of workshops aimed at fostering inclusion in the recovery process, promoting shared learning and collective action for positive change. Dame Carol Black, a leading advocate for addiction recovery, visited their premises to raise awareness of their work, following which they were invited to present at the Lived Experience Recovery Organisation (LERO) Forum, to showcase their innovative projects and peer led approach. This engagement positioned them as a leading voice in the recovery sector and allowed them to exchange learning with other organisations across the UK. This helped build mutual support networks and encourage community integration.

Getting Clean have also celebrated notable achievements, such as winning the Compassionate City Award for Community Project of the Year, and receiving Charity of the Year award at the Pride in Diversity Awards, recognising the breadth of their impact on recovery, inclusion, and local communities. The awards brought greater visibility to their work, strengthening their credibility with partners, and motivated their members by demonstrating that their contributions were recognised at a regional level.

The Stephen Lloyd Awards grant was allocated to supporting two key roles: a Production Lead and a Recovery Lead. These positions have been instrumental in driving forward their soap production, delivering workshops, and providing day-to-day peer support for individual members. Their contributions have helped maintain momentum in both the enterprise's activities and recovery support, whilst ensuring a supportive and structured environment for participants.

Getting Clean have also benefitted from pro bono support, which has significantly strengthened their operational infrastructure. Legal advice and support around contracts, governance, and strategic development has been pivotal in helping them scale their social enterprise activities effectively. This support has allowed them to move forward with greater confidence for future expansion. Members often express how much the opportunities for skill development and community involvement have changed their lives. One volunteer shared: "Getting Clean has given me the chance to be part of something bigger than myself. It has not only helped me stay clean but also made me feel part of something positive. I'm more confident now and have gained skills I never thought I could learn."

Beam Project



Photo: Founder Siobhan Ballan speaking at a TEDx event, sharing her personal journey and offering practical insights.

Winning the Stephen Lloyd Awards provided Beam Project with the recognition and encouragement to expand their training programmes for frontline professionals such as teachers, police, and healthcare staff. Whilst their journey has had a slow start, they remain committed to their mission to reduce the incidence of child sexual abuse through targeted professional training, policy advocacy, and awareness campaigns.

They have been in discussions with a funder to develop an online training package, starting with a prototype for a virtual training option in 2026. They are enthusiastic about exploring the potential of AI, and are generating some creative ideas for implementing it. There have been early conversations with Alder Hey Hospital about the possibility of delivering training, which could be a significant step forward for Beam Project. Beam Project have also applied to roll out their training in Essex through their Community Safety and Development Fund, and they are currently awaiting a response.

Founder Siobhan Ballan, was honoured to be invited to speak at TEDxNHS event, sharing her personal journey and practical insights on early intervention. This positioned her as a thought leader in safeguarding and survivor advocacy, with opportunities to generate new connections.

Although progress has been gradual, Beam Project have maintained regular engagement with their board to explore innovative strategies for driving future sales. As an emerging startup, their outreach capacity has been limited and constrained, especially after the death of their main facilitator. Moreover, the sensitive nature of their work has led some service providers to be hesitant to engage or proceed more cautiously due to perceived risks.

Unlike other providers supported by the Home Office or larger grant funding, Beam Project are unfortunately not yet in a position to subsidise their training costs, and are navigating a challenging landscape. However, the Stephen Lloyd Award funds have been invaluable, helping to cover a part-time salary for their founder and purchasing essential tools like Canva Pro and OpenAI, which support their content creation and operations.

Local Energy Systems (now known as feasibly)



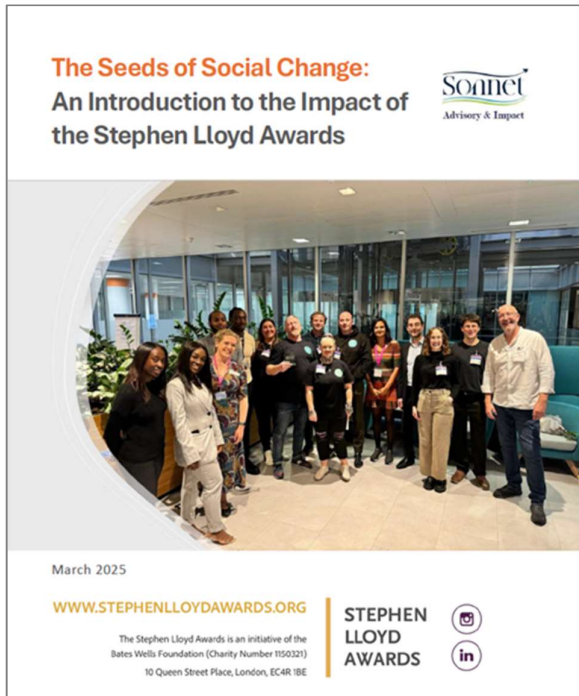
This past year marked a significant milestone for Local Energy Systems as they received their first grant award from the Stephen Lloyd Awards. This funding was instrumental in driving their ambitious plans, particularly in launching the AI tools they have spent developing over the past two years. These tools are designed to accelerate growth in community energy, and with this support they have been poised to bring them into action and make a tangible impact.

Local Energy Systems were accepted onto Geovation, an accelerator program run by Ordnance Survey and HM Land Registry. This program provides founder coaching, business development workshops, access to proprietary geospatial data from OS and HMLR, and a 12-month residency at the Geovation Hub in Central London. They completed the Geovation programme, presenting to an audience from Ordnance Survey and HM Land Registry. They rebranded with a new name that better reflects their specialism - **feasibly**. They are grateful for the support of the Awards, which has increased their visibility and opened doors to further opportunities.

Additionally, a long-standing goal of Local Energy Systems has been to join Community Energy England, the leading organisation in their sector that fosters communication and collaboration. They were finally able to secure their membership through the Stephen Lloyd Awards funds. This was significant in granting them direct access to Community Energy England's network, resulting in a surge of customer enquiries and pre-orders. They recorded a podcast episode with Adopter (Using AI to Accelerate Decentralised Energy) sharing insights on the benefits of decentralised energy. Furthermore, their work on the Community Energy Fund project wrapped up for a Council in a fuel-poor area of the North East, paving the way for a solar array that could cut the energy bills of nearly 400 local residents by 20%. They also recruited a Full Stack Developer Intern, part-funded by Durham University and part-funded by the Stephen Lloyd Awards grant, offering the opportunity to help a student gain professional experience. This added capacity in their team has enabled them to bring some of the work in-house which they had originally planned to outsource, further strengthening their position.

Finally, they attended the Community Energy England Summer Conference in Bristol, the largest annual gathering of community energy practitioners in the UK. They gained valuable industry insights, forged new connections with potential collaborators, and identified emerging opportunities that will inform and strengthen their future projects.

A DECADE OF IMPACT: CELEBRATING 10 YEARS OF CHANGE



We were excited to release our new [Stephen Lloyd Awards Impact Report](#). It showcases a decade of empowering social and environmental change and celebrates the remarkable achievements of our awardees. The report is also a testament to the power of community engagement to provide recognition to individuals and organisations making a real difference. The tangible changes are achieved thanks to the dedication and support of our Awards partners and their belief in the innovative minds of inspiring founders, as well as the perseverance of our awardees in pursuing their innovations.

An Impact Snapshot summary was presented to Awards Evening guests as an infographic handout, illustrating the impact of the Awards over a decade. Two MSc students on the Philanthropy, Grant-making and Social Investment pathway at Bayes Business school (Melissa Williams and Jacquelyn Van Jaarsveld) were recruited to conduct the research and dataset analysis. It offers an overview of the key statistics, themes and patterns emerging from the interviews conducted with a cohort of finalists and winners. The Impact Snapshot can be viewed [here](#).

Key highlights

Empowering Change-Makers: the Awards have supported 23 winners and 87 finalists, distributing over £673,500 in funding. This financial support has been crucial in empowering a vibrant community of early-stage founders.

Strong Support Network: beyond financial support, the Awards offers grantees access to a network of over 100 experts providing pro bono support, strategic advice, and mentorship.

Project Credibility and Visibility: awardees are empowered to build their confidence, sharpen their skills, and broaden their networks. This often paves the way to secure additional funding and seize new opportunities.

Ten Year Film

To mark the Awards' tenth year, a short 5-minute film was produced looking back on the journeys of Award winners over a decade, and the transformative impact of the relationships formed from the wider Awards supporting network. The film features Award winners [Go-Forward Youth](#), [Street Storage](#) and [Real Ice](#). Special thanks to [Media Trust](#) for producing the film, Kevin Amponsah and Philip Kirkpatrick for their contributions to the film, and to Bates Wells for financing the film. The film can be viewed [here](#).

LOOKING FORWARD, AND BEYOND

The Awards have made great strides over a decade. Findings from the recent impact research indicate that the Awards are a source of hope and support for leaders at the forefront of social and environmental change. The Awards have championed visionary leaders, supported by the generosity of a community of individuals and organisations, without whom the Awards would otherwise have not been possible.

The recent appointment of new trustees marks an exciting step forward, bringing fresh perspectives and renewed energy to shape the future of the Stephen Lloyd Awards and Bates Wells Foundation. The Awards will continue to leverage social media presence to build awareness, to amplify winners' stories and journeys, to inspire a wider audience.

Looking ahead, the Awards will return in 2026, continuing to celebrate bold, transformative ideas and empower changemakers to push boundaries and create lasting impact.

Awards Alumni Programme

We have endeavored to provide continued support to winners beyond the initial recognition. To achieve this more strategically and embolden leaders to drive forward positive change, an Alumni programme is currently in development. Working alongside the winners over the last ten years, the aim is to foster a supportive and engaging community by providing various forms of assistance to enhance growth opportunities.

The Alumni programme includes three key elements:

- 1. Online Collaboration Community** – an opportunity for alumni to exchange ideas, share practical advice, collaborate on projects and offer mutual support and encouragement. This space will cultivate a thriving community of changemakers, enabling them to build stronger relationships and amplify their impact over time.
- 2. Alumni Newsletter** – these will be published twice annually to maintain engagement and provide updates on recent developments, reflections, and opportunities within the alumni community.
- 3. Annual Alumni Event** – this gathering will bring alumni together for an interactive, in person experience to foster collaboration, learning, and inspiration. The event will feature panel discussions, hands-on workshops, and networking opportunities to spark new ideas and partnerships. Sessions will cover topics requested by the alumni, equipping them with new insights and the encouragement to strengthen connections and amplify the collective impact of our alumni community.

BATES WELLS FOUNDATION CIO

TRUSTEES' ANNUAL REPORT

FOR YEAR ENDED 31 MARCH 2025

BATES WELLS FOUNDATION'S CHARITABLE ACTIVITIES

The charity has distributed a sum of £104,471 across a broad spectrum of organisations through its activities. This includes donations made to charities, social enterprises and community interest companies, as well as contributions made through Bates Wells Foundation's matched employee fundraising initiatives. Employee fundraising initiatives include fundraising events from which funds were donated to charities such as London Legal Support Trust, Switchboard, Save the Children Charity, Bow Foodbank, Shelter and Pecan (including Southwark Foodbank), Wood Could Should CIC and Samaritans.

FINANCIAL REVIEW

Results for year ended 31 March 2025 are given in the Statement of Financial Activities. The assets and liabilities are given in the Balance Sheet. The financial statements should be read in conjunction with the related notes. The Trustees regard the financial position of the charity at the yearend to be satisfactory and they are content that the current unrestricted reserves position leaves it with a sound base from which future activity can be built.

In summary, total income amounted to £113,252 (2024: £107,406) and total expenditure amounted to £125,086 (2024: £112,230) resulting in deficit of £11,834 (2023: deficit of £4,824). Full details of income and expenditure are set out in notes to the financial statements.

Reserves policy

The Charity is currently dependent on donation income to maintain its core activities. Earned income would not allow the Charity to continue operating. Following risk analysis, the trustees consider that there is a low to moderate risk of a need for reserves for the Charity as well as the potential of other operational risks, based on challenges in the wider policy context.

The trustees have determined that the Charity should maintain sufficient free reserves to enable it to meet its obligations in the event that reasonably foreseeable risks become a reality. The trustees' policy for this is that the Charity should retain financial reserves to cover the following expenditure:

- The costs of completing the current annual cycle of the Stephen Lloyd Awards, consisting of any awards to shortlisted organisations still outstanding, one winner's award and the net costs of the SLA evening event, plus
- 12 months of the administrative costs of running the Foundation (excluding the costs of the awards evening for the subsequent year), and
- The monies in the annual budget for matched funding for the fundraising efforts of Bates Wells staff.

However, the above total reserve can be reduced (at the discretion of the trustees) by any amounts applied for but not yet received under Gift Aid, for donations received and included in the current accounting year.

The status of reserves, and the level of reserves, will be monitored throughout the year as part of the Charity's budgetary process.

BATES WELLS FOUNDATION CIO

TRUSTEES' ANNUAL REPORT

FOR YEAR ENDED 31 MARCH 2025

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires that the trustees 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 incoming resources and application of resources, including the income and expenditure, of the charity for that period.

In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgments and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards and statements of recommended practice 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 charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

Approved by order of the board of trustees on

and signed on its behalf by:

Stephanie Biden, Chair:

BATES WELLS FOUNDATION CIO
INDEPENDENT EXAMINER'S REPORT FOR THE TRUSTEES
FOR YEAR ENDED 31 MARCH 2025

I report to the trustees on my examination of the accounts of Bates Wells Foundation CIO for the year ended 31 March 2025.

Responsibilities and basis of report

The trustees of the charitable incorporated organisation (CIO) are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). The trustees consider that an audit is not required for this period under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Aamer Shehzad FCA
Accountability Europe Ltd
Omnibus Workspace
39-41 North Road
London N7 9DP

Date:

BATES WELLS FOUNDATION CIO
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted £	Restricted £	2025 Total £	Unrestricted £	Restricted £	2024 Total £
Income from:							
Donations	2	97,090	16,162	113,252	89,898	17,508	107,406
Total income		97,090	16,162	113,252	89,898	17,508	107,406
Expenditure on:							
Charitable activities	3	24,596	100,490	125,086	13,607	98,623	112,230
Total expenditure		24,596	100,490	125,086	13,607	98,623	112,230
Net income/ (expenditure) for the year	7	72,494	(84,328)	(11,834)	76,291	(81,115)	(4,824)
Net income		72,494	(84,328)	(11,834)	76,291	(81,115)	(4,824)
Transfer between funds		(79,033)	79,033	-	(15,000)	15,000	-
Net movement in funds		(6,539)	(5,295)	(11,834)	61,291	(66,115)	(4,824)
Reconciliation of funds:							
Total funds brought forward		66,124	19,972	86,096	4,833	86,087	90,920
Total funds carried forward		59,585	14,677	74,262	66,124	19,972	86,096

BATES WELLS FOUNDATION CIO
BALANCE SHEET
AS AT 31 MARCH 2025

		2025	2024
	Notes	£	£
CURRENT ASSETS			
Cash at bank		76,512	87,896
LIABILITIES			
Amounts falling due within one year	6	(2,250)	(1,800)
NET ASSETS		<u>74,262</u>	<u>86,096</u>
FUNDS			
Restricted	7,8	14,677	19,972
Unrestricted:			
General	7,8	59,585	66,124
Total funds		<u>74,262</u>	<u>86,096</u>

Approved by the trustees on _____
and signed on their behalf by:

Stephanie Biden, Chair

1. Accounting policies

Charity information

Bates Wells Foundation CIO is a charity registered in England and Wales. The registered office is Bates Wells, 10 Queen Street Place, London, EC4R 1BE .

Basis of preparation

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

The charity is exempted from preparing cash flow statement due to adoption of the exemption available to the charities with income less than £500,000.

Assets and liabilities are initially recognised at historical cost and transaction value unless otherwise stated in the relevant accounting policy or note.

Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure on charitable activities includes the costs of undertaken to further the purposes of the charity and their associated support costs.

BATES WELLS FOUNDATION CIO
NOTES TO THE FINANCIAL STATEMENTS
AS AT 31 MARCH 2025

1. Accounting policies (continued)

Allocation of support costs

Expenditures are allocated to the raising funds and charitable activities where the cost relate directly to that activities. However, the cost of overall direction and administration of activities, comprising the overhead costs of the central function, is apportioned on the basis of the activities total direct costs.

In addition, Bates Wells provides staff and office facilities as in-kind services for both Bates Wells Foundation and the Stephen Lloyd Awards.

Debtors

Debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand represents cash held in the charity's bank accounts.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount.

2. Income	Unrestricted	Restricted	2025	2024
	£	£	£	£
Donations	97,090	16,162	113,252	107,406
	<u>97,090</u>	<u>16,162</u>	<u>113,252</u>	<u>107,406</u>

BATES WELLS FOUNDATION CIO
NOTES TO THE FINANCIAL STATEMENTS
AS AT 31 MARCH 2025

3. ANALYSIS OF EXPENDITURE

	Charitable Activities £	Support costs £	2025 Total £	2024 Total £
Donations and grants paid	104,471	-	104,471	102,829
Direct charitable costs	1,748	-	1,748	1,777
Professional Fees	-	515	515	491
Independent examination	-	720	720	720
Accountancy and bookkeeping	-	3,690	3,690	3,210
Marketing Cost	-	6,210	6,210	2,922
Event Cost	-	6,468	6,468	-
Other costs	-	1,263	1,263	281
	<u>106,219</u>	<u>18,866</u>	<u>125,085</u>	<u>112,230</u>
Support costs allocation	<u>18,866</u>	<u>(18,866)</u>	<u>-</u>	<u>-</u>
	<u>125,085</u>	<u>-</u>	<u>125,085</u>	<u>112,230</u>

Of the total expenditure, £24,596 was unrestricted (2024: £13,607) and £100,490 was restricted (2024: £98,623).

During the year the Bates Wells Foundation CIO granted a total award of £104,471 (2024: £102,829) to charities, social enterprises and individuals. Details of the awards can be found in the Trustees report.

ANALYSIS OF EXPENDITURE - PRIOR YEAR

	Charitable Activities £	Support costs £	2024 Total £
Donations and grants paid	102,829	-	102,829
Direct charitable costs	1,777	-	1,777
Professional Fees	-	491	491
Independent examination	-	720	720
Accountancy and bookkeeping	-	3,210	3,210
Marketing costs	-	2,922	2,922
Other costs	-	281	281
	<u>104,606</u>	<u>7,624</u>	<u>112,230</u>
Support costs allocation	<u>7,624</u>	<u>(7,624)</u>	<u>-</u>
	<u>112,230</u>	<u>-</u>	<u>112,230</u>

4. NET INCOME/ (EXPENDITURE) FOR THE YEAR

	2025 Total £	2024 Total £
This is stated after charging:		
Independent examination fee (excluding VAT)	<u>600</u>	<u>600</u>

5. TRUSTEES' REMUNERATION, BENEFITS AND EXPENSES

There were no trustees' remuneration or other benefits paid during the year (2024: £nil). There were no trustees' expenses paid during the year (2024: £nil).

BATES WELLS FOUNDATION CIO
NOTES TO THE FINANCIAL STATEMENTS
AS AT 31 MARCH 2025

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	Total	Total
	£	£
Accruals	2,250	1,800
	<u>2,250</u>	<u>1,800</u>

7. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General	Restricted	Total
	unrestricted	£	funds
	£	£	£
Net current assets	59,585	14,677	74,262
	<u>59,585</u>	<u>14,677</u>	<u>74,262</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS
(PRIOR YEAR)

	General	Restricted	At the end
	unrestricted	£	of the year
	£	£	£
Net current assets	66,124	19,972	86,096
	<u>66,124</u>	<u>19,972</u>	<u>86,096</u>

**8. MOVEMENT IN FUNDS
(CURRENT YEAR)**

	At the start	Income	Expenditure	Transfers	At the end
	of the year	£	£	£	of the year
	£	£	£	£	£
Restricted Fund	19,972	16,162	(100,490)	79,033	14,677
Unrestricted funds:					
General fund	66,124	97,090	(24,596)	(79,033)	59,585
Total funds	<u>86,096</u>	<u>113,252</u>	<u>(125,086)</u>	<u>-</u>	<u>74,262</u>

MOVEMENT IN FUNDS
(PRIOR YEAR)

	At the start	Income	Expenditure	Transfers	At the end
	of the year	£	£	£	of the year
	£	£	£	£	£
Restricted Fund	86,087	17,508	(98,623)	15,000	19,972
Unrestricted funds:					
General fund	4,833	89,898	(13,607)	(15,000)	66,124
Total funds	<u>90,920</u>	<u>107,406</u>	<u>(112,230)</u>	<u>-</u>	<u>86,096</u>

9. RELATED PARTY TRANSACTIONS

Bates Wells Braithwaite London LLP ('Bates Wells') was instrumental in creating the Bates Wells Foundation CIO to enable Bates Wells to fund charitable activities via regular donations from Bates Wells to the Foundation. Bates Wells donated £95,658 in the year to March 2025 (2024: £71,490). Total amount of donations received from Trustees was £5,000 (2024: £5,000).

Bates Wells Foundation

England & Wales - Charity number 1150321

Accounts

REGISTERED CHARITY NUMBER: 1150321

BATES WELLS FOUNDATION CIO

REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS

FOR YEAR ENDED 31 MARCH 2024

BATES WELLS FOUNDATION CIO
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FOR YEAR ENDED 31 MARCH 2024

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BATES WELLS FOUNDATION CIO
REFERENCE AND ADMINISTRATIVE INFORMATION
FOR YEAR ENDED 31 MARCH 2024

Trustees: Trustees who served during the year and up to the date of this report were as follows:

Stephanie Biden: Chair (*until 30 November 2023, reappointed 2 April 2024*)

Evelyn Smith (*resigned 3 October 2024*)

Martin Bunch

Peter Bennett: Treasurer

Jim Clifford OBE

Lorna Lloyd

Chetal Patel: Chair (*appointed 1 December 2023 until 1 April 2024*)

Nicola Dobson (*appointed 27 September 2024*)

Hugo Ricca (*appointed 27 September 2024*)

Robert Oakley (*appointed 27 September 2024*)

Principal address

Bates Wells
10 Queen Street Place
London
EC4R 1BE

Accountants

Accountability Europe Limited
Omnibus Workspace
39-41 North Road
London
N7 9DP

BATES WELLS FOUNDATION CIO

TRUSTEES' ANNUAL REPORT

FOR YEAR ENDED 31 MARCH 2024

The Trustees present their report and accounts for the year ended 31 March 2024.

The accounts have been prepared in accordance with the accounting policies set out in note to the financial statements and comply with the charity's constitution, 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) - (Charities SORP FRS 102) and the Charities Act 2011.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Bates Wells Foundation CIO is registered as a Charitable Incorporated Organisation (CIO). The charity was formerly known as BWB Foundation (prior to 25 June 2019). It is governed by a constitution dated 2 January 2013 and updated on 4 May 2017 and 18 June 2019.

Recruitment and appointment of new trustees

The trustees have regard to the skills, knowledge and experience needed for the effective administration of the charity when selecting individuals for appointment as charity trustee. Trustees have been selected and appointed to ensure that the board has relevant background and skills which are considered important to enable the charity to achieve its charitable objects.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

OBJECTS AND ACTIVITIES

Objects and aims

The objects of the Bates Wells Foundation CIO are for the public benefit, to further such purposes as are charitable in English Law, as the charity and Trustees in their absolute discretion shall determine from time to time.

Public Benefit

The trustees have considered section 17 of the Charities Act 2011 and Charity Commission guidance on public benefit.

SIGNIFICANT ACTIVITIES

Stephen Lloyd Awards

Bates Wells Foundation established the Stephen Lloyd Awards (SLA) in 2015 in memory of former Bates Wells managing partner, Stephen Lloyd. The Awards reflect Stephen's commitment to innovation in tackling social and environmental issues by encouraging and supporting the development of practical, sustainable ways of achieving social change.

In its ninth year of operation, applications to the 2023 Stephen Lloyd Awards brought in 93 entries. Through a two-stage selection process, 92 members of our Awards' network took part in the review process, resulting in ten projects being selected for the final assessment stage.

The ten finalists' summary pitches are set out below:

1. Children Heard and Seen

We know how many Labradors are registered in the UK, but not the number of children with a parent in prison. There is currently no statutory framework in place designed to support, or even identify, these children. Children Heard and Seen was established in response to the lack of support available to children impacted by parental imprisonment. These children are at a much greater risk of experiencing mental health problems, a failure to achieve in educational settings, alongside an increased likelihood of committing criminal offences.

To learn more about Children Heard and Seen, please visit <https://childrenheardandseen.co.uk>

2. Dementia Support - Night Breaks

Dementia is a terminal condition and has a devastating impact, often causing difficulties completing simple tasks or maintaining relationships. The whole family is impacted as they watch their loved one decline and lose their independence. Dementia Support is an innovative young charity that is on a mission to expand its impact on a national scale. Sage House, their unique dementia hub, is the first of its kind in the UK. Their approach focuses on joining up services, working in collaboration, and making it easy for people to navigate the support they need. Their project- Night Breaks will be unique and a model of care not provided anywhere else in the UK.

To learn more about Dementia Support – Night Breaks, please visit <https://www.dementiasupport.org.uk>

3. Emotion Dysregulation in Autism (E-DA)

Autistic individuals are 28-times more likely to experience suicidality, and there is a 9-fold increase in death by suicide amongst autistic adults. E-DA (Emotion Dysregulation in Autism) is an organisation committed to supporting the unique needs of young individuals facing this complex challenge. They promise to nurture young people's strengths, and guide them towards a brighter future through their peer support service, by embedding lived experience into their care.

To learn more about Emotion Dysregulation in Autism, please visit <https://www.emotiondysregautism.org>

4. Family Volunteering Club

Family Volunteering Club creates inclusive, flexible, fun and impactful volunteering programmes specifically designed for children aged 0 – 9 and their grown ups. They are introducing children in an

age-appropriate way to issues from food poverty and homelessness, to the cost of living crisis and climate change, inspiring a new generation of changemakers and empowering them to understand the important role they can play in community.

To learn more about Family Volunteering Club please visit <https://www.familyvolunteeringclub.co.uk>

5. The Haven Wolverhampton - NOAH Project

The Haven Wolverhampton is a specialist domestic abuse organisation supporting women and children in emergency accommodation, in their own homes, and through digital early intervention. Home can be a terrifying place to be for victims of domestic abuse, but children have told them they didn't realise the abuse wasn't normal until support services were involved. They felt most at risk, helpless, confused, and lonely before their mum asked for help. With children involved every step of the way, they have developed NOAH (Not Ok at Home), an interactive game to help children to identify what is going on at home, keep safe, and get help, but it needs more development.

To find out more about Haven Wolverhampton, please visit <https://www.havenrefuge.org.uk>

6. Release Mates

Reoffending rates in the UK are amongst the highest in Europe. Most prison leavers do not wish to reoffend, yet recent figures from the National Audit Office show that over 2 in 5 of the 58,000 people who leave prison every year in England and Wales, go on to reoffend within a year of their release. Release Mates is a group of prison leavers who recognise, from their own lived experience, the difficulties facing those embroiled in the criminal justice system. The organisation is made up of volunteers who have left prison and are in recovery from addiction living a pro-social lifestyle. The team focuses on diffusing day of release anxiety for prison leavers, offering practical support with accommodation, drug and alcohol recovery, probation appointments, and more, whilst most importantly providing hope and belief that rehabilitation is achievable.

To learn more on Release Mates, please visit <https://www.releasemates.org>

7. Soft Cycle

Hundreds of thousands of tonnes of textile waste go to landfills every year, and that's just in the UK. At SoftCycle, they are turning waste textiles into a highly valued raw material with minimal processing. This material is then used as stuffing in the furniture industry, replacing traditional oil-based foam and polyester. The SoftCycle recycling facility will collect, sort and shred domestic and commercial waste textiles. Supplying both big industry names and local makers with a unique and valuable product, this venture will create jobs and spur innovation in the soft furnishings industry.

To learn more about Soft Cycle, please visit <https://www.softcycle.org>

8. Suicide&Co – Sidekick

Suicide&Co launched in July 2020 as the only national charity focusing on professional support for people bereaved by suicide. Their core service is their Counselling Service which has received over 1070 applications with minimal awareness, meaning from day one they've been innovative about providing support via their Digital Services on their website.

To learn more about Suicide&Co-Sidekick, please visit <https://www.suicideandco.org>

9. Tangent

Tangent is a mentorship platform that makes job referrals accessible to everyone and not just the privileged few with the best networks. They help jobseekers from lower socio-economic backgrounds to grow their professional networks and unlock the hidden job market of referrals. They are on a mission to close the professional network gap for millions of people by helping lower socioeconomic jobseekers (63% of the UK population) access employment opportunities which are currently out of their reach due to systemic inequalities. You're 9x more likely to be hired through an employee referral and 82% of employers rank referrals as their best hiring source. That's great, if you have a professional network, but if you come from a lower socioeconomic background, you don't have this type of network and are locked out of the most successful recruitment channel.

To learn more about Tangent please visit <https://www.jointangent.com>

10. Turn on the Subtitles (TOTS)

Turn On The Subtitles (TOTS) is a childhood literacy campaign with one main aim; to improve the literacy of all children in the UK and globally. Turning on the subtitles doubles the chances of children becoming good at reading. TOTS will share this simple message, through a combination of targeting teachers, parents, broadcasters and government – with the ultimate aim of passing legislation for broadcasters to put subtitles on children's TV programmes by default. Overwhelming research shows that same language subtitles on children's programming can as much as double literacy acquisition for children ages 6-10. Having subtitles on children's TV is a simple and most importantly, free intervention with nothing but positive consequences.

To learn more about Turn on the Subtitles please visit <https://turnonthesubtitles.org>

The above ten Finalists each received up to £2,500 to develop their work towards their presentation pitch at a final awards event, including pro bono support from community experts from the charity and social enterprise sector. The final judging event took place at an in-person event on 22 July 2023, attended by the Awards' partners and supporters. The evening involved short presentations from each of the finalists, as well as networking opportunities. Guests attending the event decided the final winners through a live voting system.

Three winners were announced, namely Children Heard and Seen, Release Mates and Tangent. Each winner received a cash award of £25,000 to develop their ideas. They were also eligible to receive technical and moral support to aid the development of their projects through connections made from the Award's community of partners and supporters.

We would like to thank all our funders and pro bono supporters, current and former, for their invaluable support which is vital to the Stephen Lloyd Awards. Our partners include a number of organisations and individuals and we would like to thank them all immensely for their commitment and dedication. The full list of partners can be found on the Stephen Lloyd Awards website at www.stephenlloydawards.org/partners.

ACHIEVEMENT AND PERFORMANCE

Stephen Lloyd Award Winners' Activities

Children Heard and Seen

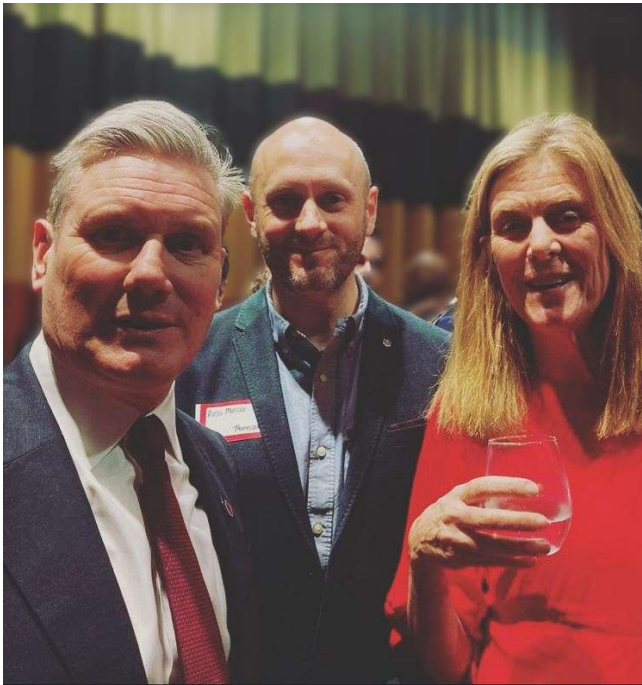


Photo: (Left) Founder Sarah Burrows and Russ Massie, with Keir Stamer. (Right) Children Heard & Seen team at a networking event.

The 2023 Stephen Lloyd Awards contributed to Children Heard and Seen raising their profile to launch their campaign to have parental imprisonment officially recognised in UK law by Autumn 2025. Their partnership project with the Thames Valley Police, (Operation Paramount) which was pitched on the Award's night, has continued to be a success. The funds awarded have been spent on the costs of a Children and Families Practitioner, delivering direct support to children with a parent in prison living in the Thames Valley area, identified through Operation Paramount. This has enabled them to continue to build a solid evidence base of good practice, providing a framework to replicate this mechanism of identification and support across the country.

After the Awards night, they received pro bono support from an economist. This enabled them to formulate and strengthen the economic argument for their campaign, by calculating the potential a statutory system of identification and support for children with a parent in prison has to save the state every year. This is crucial in directly appealing to MPs and government ministers. In May 2024, Kerry McCarthy MP delivered a Ten Minute Rule Bill in the House of Commons, calling for it to be a statutory requirement to identify and support children with a parent in prison. This Bill received cross-party support and was sponsored by MPs from Labour, the Conservative and Liberal Democrat Parties. As a result, a commitment for the government to identify and support children of prisoners was included on page 71 of the Labour Party Manifesto. This ground-breaking commitment is the first-time any major UK political party has recognised the issue of parental imprisonment in their manifesto, and Children Heard and Seen look forward to the government delivering on their promise.

Release Mates



Photos: Founder David Dunn in action, supporting prison leavers with a caring and supportive network, as they build a new life for themselves.

Since winning the Awards, Release Mates has supported 1139% more people leaving prison, who are in recovery from addiction on the day of their release, and beyond. The funding has helped them considerably, with the greatest benefit received from the introduction to the Awards' network of partners, who have been passionately supporting them to help propel their work forward. The idea of Release Mates is based on a pretty simple concept that if prison leavers were greeted by those who had become pro-social ex-offenders, they would believe that change is possible and may learn a few things

The support came in various forms, from board recruitment advice (including help recruiting new trustees), support with communication and branding, building social media presence, legal advice on governance and structure, guidance on ensuring correct policies are in place, financial advice and an accountant who now works pro bono, impact measurement as well as a few mentors who are a valuable sounding board.

Release Mates are grateful to the Awards for their continued support. They now have an army of pro bono supporters and dedicated mentors who are a valuable sounding board offering a wealth of experience navigating through different challenges they encounter in the world of social enterprise.

BATES WELLS FOUNDATION CIO
TRUSTEES' ANNUAL REPORT
FOR YEAR ENDED 31 MARCH 2024

Tangent



Photo: Tangent's co-founders Gary Izunwa (left) and Joe Adams (right) attending a social event.

Winning the Stephen Lloyd Awards has been transformational for Tangent. With the award they were able to hire a software engineer to build their mentoring platform. Since their launch in April, they've been able to support 100's of jobseekers and mentors. On the platform they facilitate new professional connections and mentorship through online calls. On their busiest day they've had over 1000 messages sent and dozens of calls. In the last couple of months they have helped jobseekers get hired at great tech companies such as Square, Aircall and Reachdesk. They are providing new connections and opportunities that would otherwise be impossible without Tangent.

The hire at Reachdesk was particularly exciting - Trish didn't attend university and was a charity fundraiser. She found out about Tangent when she was on the streets pitching to someone who was a Tangent mentor who encouraged her to join. Soon after joining she connected with Sarah at Reachdesk. Once a role opened at Reachdesk, Sarah referred her, supported her through the interviews and 3 weeks later she had an offer from them. She's been at Reachdesk for circa 3 months, has passed probation and is doing really well. Trish is from a low-income household in East London, Sarah went to a £48k per year private school in Northamptonshire - until now there has not been a scalable solution that allows for cross-class interaction and thus the exchange of knowledge, networks and opportunities.

Tangent was offered support with impact measurement, connections and access to schools/young people, branding and design guidance, and received legal advice to support their data privacy and policies which has been invaluable.

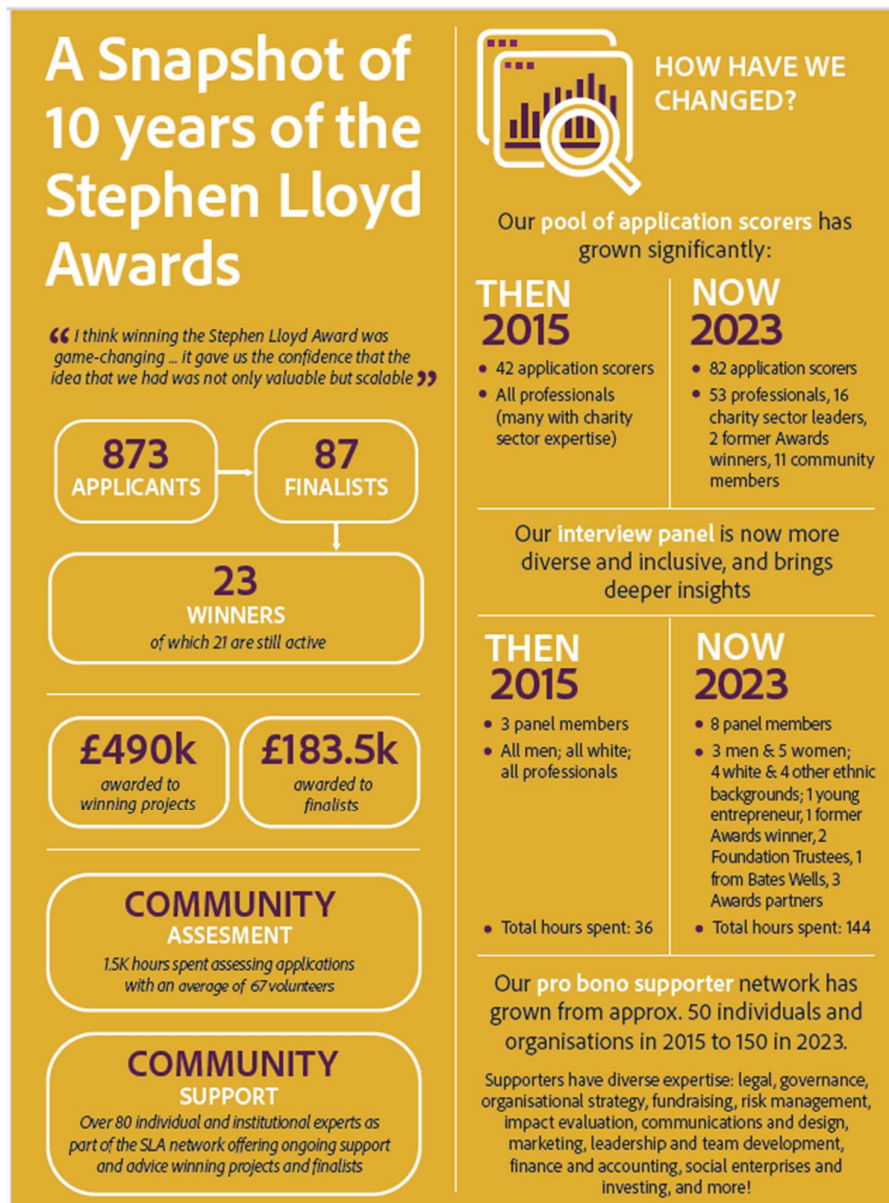
Recently they were featured in The Sun newspaper, celebrating their progress so far at a team social. The article is here:- The Sun article: <https://www.thesun.co.uk/money/27390989/new-job-app-end-jobs-for-the-boys/>

DECADE OF IMPACT

Impact Snapshot

An Impact Snapshot summary was presented to Awards Evening guests as an infographic handout, illustrating the impact of the Awards over a decade. Two MSc students (Melissa Williams and Jacquelyn Van Jaarsveld) on the Philanthropy, Grant-making and Social Investment pathway at Bayes Business school were recruited to conduct the research and dataset analysis. It offers an overview of the key statistics, themes and patterns emerging from the interviews conducted with a cohort of finalists and winners. A larger report is in its final stages of completion, which will outline the research findings in more detail, exploring the Awards' overall process and its evolution over time through finalists and winners' experiences, what benefits they gained from it, and understand ways in which improvements can be made.

Read the Impact Snapshot [here](#)



Ten Year Film

To mark the Award's tenth year, a short 5-minute film was produced looking back on the journeys of Award winners over a decade, and the transformative impact of the relationships formed from the wider Awards supporting network. The film features Award winners [Go-Forward Youth](#), [Street Storage](#) and [Real Ice](#). Special thanks to [Media Trust](#) for producing the film, Kevin Amponsah and Philip Kirkpatrick for their contributions to the film, and to Bates Wells for financing the film.

The film can be viewed [here](#).

LOOKING FORWARD, AND BEYOND

The Awards have made great strides over a decade. Findings from the recent impact research indicate that the Awards are a source of hope and support for leaders at the forefront of social and environmental change. The Awards have championed visionary leaders, supported by the generosity of a community of individuals and organisations, without whom the Awards would otherwise have not been possible.

Looking ahead, the appointment of new trustees marks an exciting step forward, bringing fresh perspectives and renewed energy to shape the future of the Stephen Lloyd Awards and Bates Wells Foundation. The Awards will continue to leverage social media presence to build awareness, to amplify winners' stories and journeys, to inspire a wider, more vibrant audience. Additionally, to embolden leaders and help them succeed in their mission to drive forward positive change, an Alumni program is currently being developed in liaison with finalists and winners. This platform aims to offer ongoing, meaningful support whilst fostering a dynamic community dedicated to creating sustained impact for years to come.

BATES WELLS FOUNDATION CIO
TRUSTEES' ANNUAL REPORT
FOR YEAR ENDED 31 MARCH 2024

BATES WELLS FOUNDATION'S CHARITABLE ACTIVITIES

The charity has distributed the sum of £112,230 across a broad spectrum of charities through its activities.

A sum of £3,854.22 was donated to charities through Bates Wells Foundation's matched employee fundraising initiatives. Employee fundraising initiatives include fundraising events from which funds were donated to charities such as DEC Turkey/Syria Earthquake Appeal, R;pple Suicide Prevention Charity, Save the Children, London Legal Support Trust, Shelter from the Storm, Southwark Foodbank and Bow Foodbank.

FINANCIAL REVIEW

Results for year ended 31 March 2024 are given in the Statement of Financial Activities. The assets and liabilities are given in the Balance Sheet. The financial statements should be read in conjunction with the related notes. The Trustees regard the financial position of the charity at the yearend to be satisfactory and they are content that the current unrestricted reserves position leaves it with a sound base from which future activity can be built.

In summary, total income amounted to £107,406 (2023: £97,411) and total expenditure amounted to £112,230 (2023: £107,978) resulting in deficit of £4,824 (2023: deficit of £10,567). Full details of income and expenditure are set out in notes to the financial statements.

Reserves policy

The Charity is currently dependent on donation income to maintain its core activities. Earned income would not allow the Charity to continue operating. Following risk analysis, the trustees consider that there is a low to moderate risk of a need for reserves for the Charity as well as the potential of other operational risks, based on challenges in the wider policy context.

The trustees have determined that the Charity should maintain sufficient free reserves to enable it to meet its obligations in the event that reasonably foreseeable risks become a reality. The trustees' policy for this is that the Charity should retain financial reserves to cover the following expenditure:

- The costs of completing the current annual cycle of the Stephen Lloyd Awards, consisting of any awards to shortlisted organisations still outstanding, one winner's award and the net costs of the SLA evening event, plus
- 12 months of the administrative costs of running the Foundation (excluding the costs of the awards evening for the subsequent year), and
- The monies in the annual budget for matched funding for the fundraising efforts of Bates Wells staff.

However, the above total reserve can be reduced (at the discretion of the trustees) by any amounts applied for but not yet received under Gift Aid, for donations received and included in the current accounting year.

The status of reserves, and the level of reserves, will be monitored throughout the year as part of the Charity's budgetary process.

BATES WELLS FOUNDATION CIO

TRUSTEES' ANNUAL REPORT

FOR YEAR ENDED 31 MARCH 2024

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires that the trustees 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 incoming resources and application of resources, including the income and expenditure, of the charity for that period.

In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgments and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards and statements of recommended practice 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 charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

Approved by order of the board of trustees on 24 January 2025

and signed on its behalf by:

Stephanie Biden, Chair: *Stephanie Biden*

BATES WELLS FOUNDATION CIO
INDEPENDENT EXAMINER'S REPORT FOR THE TRUSTEES
FOR YEAR ENDED 31 MARCH 2024

I report to the trustees on my examination of the accounts of Bates Wells Foundation CIO for the year ended 31 March 2024.

Responsibilities and basis of report

The trustees of the charitable incorporated organisation (CIO) are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). The trustees consider that an audit is not required for this period under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Aamer Shehzad FCA
Accountability Europe Ltd
Omnibus Workspace
39-41 North Road
London N7 9DP

Date: 24 January 2025

BATES WELLS FOUNDATION CIO
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted £	Restricted £	2024 Total £	Unrestricted £	Restricted £	2023 Total £
Income from:							
Donations	2	89,898	17,508	107,406	75,471	21,940	97,411
Total income		89,898	17,508	107,406	75,471	21,940	97,411
Expenditure on:							
Charitable activities	3	13,607	98,623	112,230	10,478	97,500	107,978
Total expenditure		13,607	98,623	112,230	10,478	97,500	107,978
Net income/ (expenditure) for the year	7	76,291	(81,115)	(4,824)	64,993	(75,560)	(10,567)
Net income		76,291	(81,115)	(4,824)	64,993	(75,560)	(10,567)
Transfer between funds		(15,000)	15,000	-	(70,000)	70,000	-
Net movement in funds		61,291	(66,115)	(4,824)	(5,007)	(5,560)	(10,567)
Reconciliation of funds:							
Total funds brought forward		4,833	86,087	90,920	9,840	91,647	101,487
Total funds carried forward		66,124	19,972	86,096	4,833	86,087	90,920

BATES WELLS FOUNDATION CIO
BALANCE SHEET
AS AT 31 MARCH 2024

	Notes	2024 £	2023 £
CURRENT ASSETS			
Cash at bank		87,896	92,900
LIABILITIES			
Amounts falling due within one year	6	(1,800)	(1,980)
NET ASSETS		<u>86,096</u>	<u>90,920</u>
FUNDS			
Restricted	7,8	19,972	86,087
Unrestricted:			
General	7,8	66,124	4,833
Total funds		<u>86,096</u>	<u>90,920</u>

Approved by the trustees on **24 January 2025**
and signed on their behalf by:

Stephanie Biden

Stephanie Biden, Chair

BATES WELLS FOUNDATION CIO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. Accounting policies

Charity information

Bates Wells Foundation CIO (Formerly BWB Foundation CIO) is a charity registered in England and Wales. The registered office is Bates Wells, 10 Queen Street Place, London, EC4R 1BE .

Basis of preparation

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

The charity is exempted from preparing cash flow statement due to adoption of the exemption available to the charities with income less than £500,000.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure on charitable activities includes the cost of activities undertaken to further the purposes of the charity and their associated support costs.

**BATES WELLS FOUNDATION CIO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

1. Accounting policies (continued)

Allocation of support costs

Expenditures are allocated to the raising funds and charitable activities where the costs relate directly to that activities. However, the cost of overall direction and administration of activities, comprising the overhead costs of the central function, is apportioned on the basis of the activities total direct costs.

In addition, Bates Wells provides staff and office facilities as in-kind services for both Bates Wells Foundation and the Stephen Lloyd Awards.

Debtors

Debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand represents cash held in the charity's bank accounts.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount.

2. Income	Unrestricted	Restricted	2024	2023
	£	£	£	£
Donations	89,898	17,508	107,406	97,411
	<u>89,898</u>	<u>17,508</u>	<u>107,406</u>	<u>97,411</u>

BATES WELLS FOUNDATION CIO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

3. ANALYSIS OF EXPENDITURE

	Charitable Activities	Support costs	2024 Total	2023 Total
	£	£	£	£
Donations and grants paid	102,829	-	102,829	100,320
Direct charitable costs	1,777	-	1,777	1,200
Professional Fees	-	491	491	446
Independent examination	-	720	720	600
Accountancy and bookkeeping	-	3,210	3,210	2,880
Marketing & Event Cost	-	2,922	2,922	2,496
Other costs	-	281	281	36
	<u>104,606</u>	<u>7,624</u>	<u>112,230</u>	<u>107,978</u>
Support costs allocation	<u>7,624</u>	<u>(7,624)</u>	<u>-</u>	<u>-</u>
	<u>112,230</u>	<u>-</u>	<u>112,230</u>	<u>107,978</u>

Of the total expenditure, £13,607 was unrestricted (2023: £10,478) and £98,623 was restricted (2023: £97,500).

During the year the Bates Wells Foundation CIO granted a total award of £102,829 (2023: £100,320) to charities and individuals. Details of the awards can be found in the Trustees report.

ANALYSIS OF EXPENDITURE - PRIOR YEAR

	Charitable Activities	Support costs	2023 Total
	£	£	£
Donations and grants paid	100,320	-	100,320
Direct charitable costs	1,200	-	1,200
Professional Fees	-	446	446
Independent examination	-	600	600
Accountancy and bookkeeping	-	2,880	2,880
Marketing costs	-	2,496	2,496
Other costs	-	36	36
	<u>101,520</u>	<u>6,458</u>	<u>107,978</u>
Support costs allocation	<u>6,458</u>	<u>(6,458)</u>	<u>-</u>
	<u>107,978</u>	<u>-</u>	<u>107,978</u>

4. NET INCOME/ (EXPENDITURE) FOR THE YEAR

	2024 Total	2023 Total
	£	£
This is stated after charging:		
Independent examination fee (excluding VAT)	<u>600</u>	<u>500</u>

5. TRUSTEES' REMUNERATION, BENEFITS AND EXPENSES

There were no trustees' remuneration or other benefits paid during the year (2023: £nil). There were no trustees' expenses paid during the year (2023: £nil).

BATES WELLS FOUNDATION CIO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

6. Creditors: amounts falling due within one year

	2024	2023
	Total	Total
	£	£
Accruals	1,800	1,980
	<u>1,800</u>	<u>1,980</u>

7. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General unrestricted	Restricted	Total funds
	£	£	£
Net current assets	66,124	19,972	86,096
	<u>66,124</u>	<u>19,972</u>	<u>86,096</u>

**ANALYSIS OF NET ASSETS BETWEEN FUNDS
(PRIOR YEAR)**

	General unrestricted	Restricted	At the end of the year
	£	£	£
Net current assets	4,833	86,087	90,920
	<u>4,833</u>	<u>86,087</u>	<u>90,920</u>

8. MOVEMENT IN FUNDS

	At the start of the year	Income	Expenditure	Transfers	At the end of the year
	£	£	£	£	£
Restricted Fund	86,087	17,508	(98,623)	15,000	19,972
Unrestricted funds:					
General fund	4,833	89,898	(13,607)	(15,000)	66,124
Total funds	<u>90,920</u>	<u>107,406</u>	<u>(112,230)</u>	<u>-</u>	<u>86,096</u>

**MOVEMENT IN FUNDS
(PRIOR YEAR)**

	At the start of the year	Income	Expenditure	Transfers	At the end of the year
	£	£	£	£	£
Restricted Fund	91,647	21,940	(97,500)	70,000	86,087
Unrestricted funds:					
General fund	9,840	75,471	(10,478)	(70,000)	4,833
Total funds	<u>101,487</u>	<u>97,411</u>	<u>(107,978)</u>	<u>-</u>	<u>90,920</u>

9. RELATED PARTY TRANSACTIONS

Bates Wells Braithwaite London LLP ('Bates Wells') was instrumental in creating the Bates Wells Foundation CIO to enable Bates Wells to fund charitable activities via regular donations from Bates Wells to the Foundation. Bates Wells donated £71,490 in the year to March 2024 (2023: £72,450). Total amount of donations received from Trustees was £5,000 (2023: £Nil).

Bates Wells Foundation

England & Wales - Charity number 1150321

Accounts

REGISTERED CHARITY NUMBER: 1150321

BATES WELLS FOUNDATION CIO

REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS

FOR YEAR ENDED 31 MARCH 2023

BATES WELLS FOUNDATION CIO
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FOR YEAR ENDED 31 MARCH 2023

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BATES WELLS FOUNDATION CIO

REFERENCE AND ADMINISTRATIVE INFORMATION

FOR YEAR ENDED 31 MARCH 2023

Trustees: Trustees who served during the year and up to the date of this report were as follows:

Stephanie Biden: Chair
Evelyn Smith
Martin Bunch
Peter Bennett: Treasurer
Jim Clifford OBE
Lorna Lloyd
Chetal Patel

Principal address

Bates Wells
10 Queen Street Place
London
EC4R 1BE

Accountants

Accountability Europe Limited
Omnibus Workspace
39-41 North Road
London
N7 9DP

BATES WELLS FOUNDATION CIO
TRUSTEES' ANNUAL REPORT
FOR YEAR ENDED 31 MARCH 2023

The Trustees present their report and accounts for the year ended 31 March 2023.

The accounts have been prepared in accordance with the accounting policies set out in note to the financial statements and comply with the charity's constitution, 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) - (Charities SORP FRS 102) and the Charities Act 2011.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Bates Wells Foundation CIO is registered as a Charitable Incorporated Organisation (CIO). The charity was formerly known as BWB Foundation (prior to 25 June 2019). It is governed by a constitution dated 2 January 2013 and updated on 4 May 2017 and 18 June 2019.

Recruitment and appointment of new trustees

The trustees have regard to the skills, knowledge and experience needed for the effective administration of the charity when selecting individuals for appointment as charity trustee. Trustees have been selected and appointed to ensure that the board has relevant background and skills which are considered important to enable the charity to achieve its charitable objects.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

OBJECTS AND ACTIVITIES

Objects and aims

The objects of the Bates Wells Foundation CIO are for the public benefit, to further such purposes as are charitable in English Law, as the charity and Trustees in their absolute discretion shall determine from time to time.

Public Benefit

The trustees have considered section 17 of the Charities Act 2011 and Charity Commission guidance on public benefit.

SIGNIFICANT ACTIVITIES

Stephen Lloyd Awards

Bates Wells Foundation established the Stephen Lloyd Awards (SLA) in 2015 in memory of former Bates Wells managing partner, Stephen Lloyd. The Awards reflect Stephen's commitment to innovation in tackling social and environmental issues by encouraging and supporting the development of practical, sustainable ways of achieving social change.

In its eighth year of operation, applications to the 2022 Stephen Lloyd Awards brought in 73 entries. Through a two-stage selection process, 92 members of our Awards' network took part in the review process, resulting in ten projects being selected for the final assessment stage.

The ten finalists' summary pitches are set out below:

1. Happy Smiles Training

Despite being the world's largest minority group and making up one-fifth of the British population, disabled people tell Happy Smiles that they are almost always an afterthought. Nothing exemplified this more than the recent COP26 conference, when a minister couldn't even enter the conference due to its inaccessibility. Like this example, Happy Smiles' stakeholders want to influence change on world issues, but are excluded from doing so. That's why they set up their social enterprise, to create positive action led by disabled people. 100% of disabled people supported by them are in long-term volunteering or employment within 6 months of working with them, whilst their growing team has delivered training to over 10,000 people in schools, groups and businesses nationally. As they continue to scale, they require specialist support to develop an engaging, digital training package, in which the customer will truly experience "Life In Our Shoes".

To learn more about Happy Smiles Training, please visit <https://www.happysmilestraining.co.uk>

2. Just Farmers

Farming is one of the most misunderstood jobs in modern society. It can look privileged and beautiful. It can also look cruel and destructive. Many farmers and growers feel isolated and profoundly disconnected from the rest of society, which has been linked to mental health problems across all agricultural sectors. More than a third of UK farmers are possibly depressed, while a shocking nine in ten under the age of 40 say poor mental health is the biggest hidden problem facing their industry. Many farmers blame the urban media for fuelling this disconnect and see journalists as a threat, believing there is an anti-farming agenda working against them. Just Farmers is working to bridge this divide and bring people closer together. They provide free media education workshops which give farmers the skills and confidence to tell their stories with pride, while helping members of the media find independent farmer case studies who will talk to them. They have 84 farmers in their network, who represent the full diversity of UK agriculture. Between them, they have had more than 500 regional, national and international media appearances and some are now major influencers on social media. They are breaking down barriers, disrupting the outdated 'media training' model and they're doing it for a minority community that are frequently overlooked and ignored.

To learn more about Just Farmers, please visit <https://www.justfarmers.org/>

3. LivedHealth

Parkinson's is the world's fastest growing neurological disease; 1 in 37 people alive today will be diagnosed in their lifetime, 1 in 10 will be under 50. People newly diagnosed with Parkinson's and those with Young-Onset Parkinson's want to receive information through contemporary channels. LivedHealth's peer-delivered videos encourage viewers to play a more active role in their healthcare thereby reducing strain on the NHS in the long-term. LivedHealth's videos feature people who have the conditions themselves, interviewing experts on key topics related to diagnosis, treatment and lifestyle. This approach allows conversations to be pitched at a digestible level that resonates with their audience. The videos have been watched over 3.5 million times. Since launching their pilot in Parkinson's, led by patient leaders in the Parkinson's community, they have received 79,000+ views and 500+ subscribers on YouTube.

To learn more about LivedHealth, please visit their website at <http://www.livedhealth.org/>

4. Ms Independent

Ms Independent is a careers social enterprise focused on reducing inequality, creating systemic change by reaching girls who are most likely to face challenges and prejudice in their career journeys. Through distinctly women-led, in-school workshops, they empower women with the soft and hard skills needed to thrive, whilst building employment networks in their communities to strengthen access to opportunity. In 2020 only 5% of FTSE 100 CEOs were women and fewer than one in five small and medium-sized enterprises in the UK are led by women. For women with intersectional challenges such as being Black Asian ethnic minority (BAME) or growing up in poverty, unemployment rates are doubled and inequality in high-paid roles is significantly higher. This has only been exacerbated by the pandemic, with 29% of young women now feeling less confident about obtaining a job. Ms Independent's mission is to change this, by delivering in-school career programmes that reach young women aged 14-19 at the earliest possible stage and empower them to make informed, independent and confident decisions about their future careers.

To learn more about Ms Independent, please visit <https://www.msinddependent.co.uk/>

5. Real Ice

At Real Ice, they are targeting direct action on climate change in the Arctic, where global warming is occurring at the fastest rate on the planet. They aim to achieve this by restoring Arctic sea ice using technologies that leverage renewable energy sources such as tide and wind to grow new ice. These systems will be maintained and operated in collaboration with the indigenous people of the High Arctic regions. Real Ice aims to prove that it is both technically feasible and financially viable to restore Arctic sea ice, in order to then inspire other global organisations to take up the mantle at massive scale, thereby cooling the planet and helping defer the worst of the impact of ocean heating. Real Ice has already assembled a world class team of advisors from leading scientists in Arctic sea ice and sea level rise to specialists in Arctic exploration and community engagement.

To find out more about Real Ice, please visit <https://www.realice.eco/>

6. R;pple Suicide Prevention

R;pple Suicide Prevention was set up in September 2021, in memory of Alice's brother Josh who took his own life in November 2020. R;pple is a browser extension currently compatible with desktop computers and laptops, and is available on Edge, Opera, Firefox and Google Chrome. Once R;pple is downloaded, if an individual were to search for harmful material relating to self-harm and suicide, their search would be intercepted and they would be presented with a short breathing exercise which is designed to give them time to stop and think about what they are about to do, followed by a message of hope, before being signposted to one of the many mental health resources that can give them the appropriate help and hope that they need. R;pple is focusing on further developing the tool to make it compatible with mobile devices and iPad, allow Wi-Fi integration in stadiums/ organisational establishments, and scale internationally.

To learn more on R;pple Suicide Prevention, please visit <https://www.ripplesuicideprevention.com/>

7. The Sewing Rooms – SewFab Thermal Cooking Bag

The Sewing Rooms social enterprise trades to tackle social problems, working towards zero waste through innovative ways of saving textiles from landfill. Their goal is to improve the health and wellbeing of the communities they work with. They teach sewing skills and create employment opportunities in their manufacturing department. Their latest innovation the SewFab Thermal Cooking Bag was inspired by medieval ways of cooking with a modern twist. They have taken and created a novel alternative product that provides an ethical solution to an immediate problem that helps in the fight against fuel poverty and climate change. The SewFab Thermal Cooking Bag reduces the amount of cooking energy by 70%, saving CO₂ emissions as well as cutting down on energy bills.

To learn more about The Sewing Rooms, please visit <http://www.the-sewing-rooms.co.uk/>

8. The Vavengers

The Vavengers listen, support, and take action. They educate, collaborate, aid and empower. They are a survivor and migrant-led organisation, standing with and for every woman affected by Female Genital Mutilation/Cutting (FGM/C) and Violence Against Women and Girls (VAWG). The Vavenger's work takes 3 forms:

- Direct Outreach: Holistic support & wellness community outreach pop-up hubs in the UK that support vulnerable women and girls' physical, psychological, and legal needs with a focus on FGM/C and VAWG
- Education: Educational workshops about FGM/C and VAWG with businesses and organisations, including healthcare professionals
- Campaigning: National and international campaigns to ensure FGM/C and VAWG are on the political and social agenda

Their holistic hubs became the answer to the most 'unseen' members of our society; women and girls who are facing between 3 to 6 forms of Gender-Based Violence at the same time.

To learn more about The Vavengers, please visit <http://www.thevavengers.co.uk/>

9. Wheelchair Skills in Schools

There are an estimated 64,000 young people in England who need a wheelchair to be mobile and without a system to teach vital wheelchair skills in place, these young people will not be able to take on the same chances as their non-disabled peers. The Wheelchair Skills College is a social enterprise with a vision of ensuring that every wheelchair user has access to the essential skills in using their wheelchair, something not currently available, that gives them best access life opportunities they wouldn't otherwise have. Working with key stakeholder groups in partner schools (children, parents and teachers), they will develop a three-hundred-and-sixty-degree wheelchair skills training programme that embeds itself across all areas of a young person's life, ensuring that they are given the skills they need to succeed. Through their training programme, young people will learn skills to build their confidence and independence ensuring their best chance in life.

To learn more about Wheelchair Skills, please visit <https://www.wheelchairskills.org/>

The above nine Finalists each received up to £2,500 to develop their work towards their presentation pitch at a final awards event, including pro bono support from experts from the charity and social enterprise sector. The final judging event took place at an in-person event on 22 November 2022, attended by the Awards' partners and supporters. The evening involved short presentations from each of the finalists, as well as networking opportunities. Guests attending the event decided the final winners through a live voting system.

Three winners were announced, namely Real Ice, The Vavengers and R;pple Suicide. Each winner received a cash award of £25,000 to develop their ideas. They were also eligible to receive technical and moral support to aid the development of their projects through connections made from the Award's community of partners and supporters.

We would like to thank all our funders and pro bono supporters, current and former, for their invaluable support which is vital to the Stephen Lloyd Awards. Our partners include a number of organisations and individuals and we would like to thank them all immensely for their commitment and dedication. The full list of partners can be found on the Stephen Lloyd Awards website at www.stephenlloydawards.org/partners.

ACHIEVEMENT AND PERFORMANCE

Stephen Lloyd Award Winners' Activities

Real Ice



Photo: Cian Sherwin, founder of Real Ice at first field demonstration in Nome, Alaska

Since winning the Stephen Lloyd Awards, Real Ice has made significant progress with 3 major events occurring in 2023. Real Ice conducted its first field demonstration in Nome, Alaska in February 2023 which saw them close their first iteration of engineering practice and scientific review. Their achievement earlier in the year was followed by the beginning of a collaboration with Cambridge Centre for Climate Repair (CCCR) and the University of Washington. Chief Engineer, Andrew Woods designed and assembled the first model of the Real Ice Hydrogen powered prototypes. This will now be taken to Cambridge Bay in Canada for their November 2023 field test in Arctic conditions. They are collaborating with CCCR and Arctic Reflections (Delft University) on their field test which will see them demonstrate their approach to sea ice thickening using renewable energy.

In addition, a complete overhaul on the Real Ice brand brought a professional and friendly look to their material that reflects their attention to detail and passion for sea ice preservation and restoration. Focused conversations of support with Award partners Action Planning and Helen Foord of ELE are currently ongoing. With legal support from Bates Wells, it has helped them navigate a path forward for the structure of their company. They have also gained a new addition to their advisory board, Jim Clifford (Sonnet Impact), who will help them map their impacts and record the consequences of Real Ice's activities throughout their journey.

R;pple Suicide Prevention



Photo: Founder Alice Hendy and her R;pple Suicide charity team.

R;pple has now been downloaded over 1.6 million times and has been actively triggered over 18,000 times by individuals who are at crisis point. These figures are rising rapidly month on month. Since winning, they have been able to provide R;pple integration on Wi-Fi networks such as Network Rail, who are trialling it on six of their main stations around the UK. Work is still ongoing to make R;pple compatible on both mobile phones and tablets.

On a grander scale, they have successfully launched their first batch of 13 translations into different languages, which means that R;pple is now available in 47 different countries. The next batch of 12 translations are expected to be released in early 2024.

Furthermore, R;pple have been fortunate enough to win 27 awards for their work in suicide prevention and have added more corporate clients to their ever growing list of supporters who have deployed R;pple, including West Ham United who are the first football team to do so. They have held initial conversations with some large corporations such as Sky, PwC, Deloitte and Chelsea Football Club, who have shown interest in deploying R;pple across their organisations to provide an extra layer of support for their employees.

BATES WELLS FOUNDATION CIO
TRUSTEES' ANNUAL REPORT
FOR YEAR ENDED 31 MARCH 2023

The Vavengers



Photo: The Vavengers team and CEO Sema Gornall at the House of Lords following their One Question Campaign launch. The team was with their Patron Baroness Rosie Boycott and Campaign Ambassador Sabrina Elba.

Following their Award win, not only had The Vavengers been given unrestricted funds to build their reserves, but it also enabled them to acquire great name recognition for their organisation. The Vavengers became more widely well-known and established. In the year they won the award, they doubled their financial income and built meaningful relationships with amazing people who they can now call friends of their organisation. They have already secured the support of activist and UN goodwill ambassador Sabrina Elba, as their Campaign Ambassador on board.

Through the Stephen Lloyd Awards, they received valuable pro-bono support from partners such as Sonnet Impact, who helped them map out new connections and headspace consultancy. Action Planning went above and beyond with concept development and Higson enabled three of their community ambassadors to be part of their leadership programme. Many other supportive individuals have been helping them ever since, including Liam Black. They are incredibly grateful for the introduction and connections they were able to build, as well as the unconditional support we continue to receive from the Stephen Lloyd Awards.

BATES WELLS FOUNDATION CIO

TRUSTEES' ANNUAL REPORT

FOR YEAR ENDED 31 MARCH 2023

BATES WELLS FOUNDATION'S CHARITABLE ACTIVITIES

The charity has distributed the sum of £107,978 across a broad spectrum of charities through its activities.

A sum of £1529.29 was donated to charities through Bates Wells Foundation's matched employee fundraising initiatives. Employee fundraising initiatives include fundraising events from which funds were donated to charities such as Save the Children, London Legal Support Trust, Shelter from the Storm, Southwark Foodbank and Bow Foodbank.

FINANCIAL REVIEW

Results for year ended 31 March 2023 are given in the Statement of Financial Activities. The assets and liabilities are given in the Balance Sheet. The financial statements should be read in conjunction with the related notes. The Trustees regard the financial position of the charity at the yearend to be satisfactory and they are content that the current unrestricted reserves position leaves it with a sound base from which future activity can be built.

In summary, total income amounted to £97,411 (2022: £113,168) and total expenditure amounted to £107,978 (2022: £88,419) resulting in surplus of £10,567 (2022: surplus of £24,749). Full details of income and expenditure are set out in notes to the financial statements.

Reserve policy

The charity is currently dependent on donation income in order to maintain its core activities. Earned income would not allow the organisation to continue operating. Following risk analysis, the trustees consider that there is a low to moderate risk of a need for reserves for the organisation as well as the potential of other operational risks, based on challenges in the wider policy context.

The Trustees aim to maintain unrestricted reserves equivalent to 6 months running costs. The trustees consider that this level will provide sufficient funds to cover support and governance costs. Unrestricted free reserves at the end of this period represent more than 6 months running costs.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires that the trustees 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 incoming resources and application of resources, including the income and expenditure, of the charity for that period.

In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgments and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards and statements of recommended practice 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 charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

Approved by order of the board of trustees on

and signed on its behalf by:

Stephanie Biden, Chair:

BATES WELLS FOUNDATION CIO
INDEPENDENT EXAMINER'S REPORT FOR THE TRUSTEES
FOR YEAR ENDED 31 MARCH 2023

I report to the trustees on my examination of the accounts of Bates Wells Foundation CIO for the year ended 31 March 2023.

Responsibilities and basis of report

The trustees of the charitable incorporated organisation (CIO) are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). The trustees consider that an audit is not required for this period under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Aamer Shehzad FCA
Accountability Europe Ltd
Omnibus Workspace
39-41 North Road
London N7 9DP

Date:

BATES WELLS FOUNDATION CIO
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted £	Restricted £	2023 Total £	Unrestricted £	Restricted £	2022 Total £
Income from:							
Donations	2	75,471	21,940	97,411	86,410	26,758	113,168
Total income		75,471	21,940	97,411	86,410	26,758	113,168
Expenditure on:							
Charitable activities	3	10,478	97,500	107,978	10,419	78,000	88,419
Total expenditure		10,478	97,500	107,978	10,419	78,000	88,419
Net income/ (expenditure) for the year	7	64,993	(75,560)	(10,567)	75,991	(51,242)	24,749
Net income		64,993	(75,560)	(10,567)	75,991	(51,242)	24,749
Transfer between funds		(70,000)	70,000	-	(110,000)	110,000	-
Net movement in funds		(5,007)	(5,560)	(10,567)	(34,009)	58,758	24,749
Reconciliation of funds:							
Total funds brought forward		9,840	91,647	101,487	43,849	32,889	76,738
Total funds carried forward		4,833	86,087	90,920	9,840	91,647	101,487

BATES WELLS FOUNDATION CIO
BALANCE SHEET
AS AT 31 MARCH 2023

	Notes	2023 £	2022 £
CURRENT ASSETS			
Cash at bank		92,900	102,987
LIABILITIES			
Amounts falling due within one year	6	(1,980)	(1,500)
NET ASSETS		<u>90,920</u>	<u>101,487</u>
FUNDS			
Restricted	7,8	86,087	91,647
Unrestricted:			
General	7,8	4,833	9,840
Total funds		<u>90,920</u>	<u>101,487</u>

Approved by the trustees on
and signed on their behalf by:

Stephanie Biden, Chair

BATES WELLS FOUNDATION CIO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. Accounting policies

Charity information

Bates Wells Foundation CIO (Formerly BWB Foundation CIO) is a charity registered in England and Wales. The registered office is Bates Wells, 10 Queen Street Place, London, EC4R 1BE .

Basis of preparation

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

The charity is exempted from preparing cash flow statement due to adoption of the exemption available to the charities with income less than £500,000.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure on charitable activities includes the costs of undertaken to further the purposes of the charity and their associated support costs.

**BATES WELLS FOUNDATION CIO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. Accounting policies (continued)

Allocation of support costs

Expenditures are allocated to the raising funds and charitable activities where the cost relate directly to that activities. However, the cost of overall direction and administration of activities, comprising the overhead costs of the central function, is apportioned on the basis of the activities total direct costs.

In addition, Bates Wells provides staff and office facilities as in-kind services for both Bates Wells Foundation and the Stephen Lloyd Awards.

Debtors

Debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand represents cash held in the charity's bank accounts.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount.

2. Income	Unrestricted	Restricted	2023	2022
	£	£	£	£
Donations	75,471	21,940	97,411	113,168
	<u>75,471</u>	<u>21,940</u>	<u>97,411</u>	<u>113,168</u>

BATES WELLS FOUNDATION CIO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

3. ANALYSIS OF EXPENDITURE

	Charitable Activities £	Support costs £	2023 Total £	2022 Total £
Donations and grants paid	100,320	-	100,320	82,811
Direct charitable costs	1,200	-	1,200	900
Professional Fees	-	446	446	423
Independent examination	-	600	600	600
Accountancy and bookkeeping	-	2,880	2,880	3,150
Marketing & Event Cost	-	2,496	2,496	500
Other costs	-	36	36	35
	<u>101,520</u>	<u>6,458</u>	<u>107,978</u>	<u>88,419</u>
Support costs allocation	<u>6,458</u>	<u>(6,458)</u>	<u>-</u>	<u>-</u>
	<u>107,978</u>	<u>-</u>	<u>107,978</u>	<u>88,419</u>

Of the total expenditure, £10,478 was unrestricted (2022: £10,419) and £97,500 was restricted (2022: £78,000).

During the year the Bates Wells Foundation CIO granted a total award of £100,320 (2022: £82,811) to charities and individuals. Details of the awards can be found in the Trustees report.

ANALYSIS OF EXPENDITURE - PRIOR YEAR

	Charitable Activities £	Support costs £	2022 Total £
Donations and grants paid	82,811	-	82,811
Direct charitable costs	900	-	900
Professional Fees	-	423	423
Independent examination	-	600	600
Accountancy and bookkeeping	-	3,150	3,150
Marketing costs	-	500	500
Other costs	-	35	35
	<u>83,711</u>	<u>4,708</u>	<u>88,419</u>
Support costs allocation	<u>4,708</u>	<u>(4,708)</u>	<u>-</u>
	<u>88,419</u>	<u>-</u>	<u>88,419</u>

4. NET INCOME/ (EXPENDITURE) FOR THE YEAR

	2023 Total £	2022 Total £
This is stated after charging:		
Independent examination fee (excluding VAT)	<u>500</u>	<u>500</u>

5. TRUSTEES' REMUNERATION, BENEFITS AND EXPENSES

There were no trustees' remuneration or other benefits paid during the year (2022: £nil). There were no trustees' expenses paid during the year (2022: £nil).

BATES WELLS FOUNDATION CIO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

6. Creditors: amounts falling due within one year

	2023	2022
	Total	Total
	£	£
Accruals	1,980	1,980
	<u>1,980</u>	<u>1,980</u>

7. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General	Restricted	Total
	unrestricted	£	funds
	£	£	£
Net current assets	4,833	86,087	90,920
	<u>4,833</u>	<u>86,087</u>	<u>90,920</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS
(PRIOR YEAR)

	General	Restricted	At the end
	unrestricted	£	of the year
	£	£	£
Net current assets	9,840	91,647	101,487
	<u>9,840</u>	<u>91,647</u>	<u>101,487</u>

8. MOVEMENT IN FUNDS

	At the start	Income	Expenditure	Transfers	At the end
	of the year	£	£	£	of the year
	£	£	£	£	£
Restricted Fund	91,647	21,940	(97,500)	70,000	86,087
Unrestricted funds:					
General fund	9,840	75,471	(10,478)	(70,000)	4,833
Total funds	<u>101,487</u>	<u>97,411</u>	<u>(107,978)</u>	<u>-</u>	<u>90,920</u>

MOVEMENT IN FUNDS
(PRIOR YEAR)

	At the start	Income	Expenditure	Transfers	At the end
	of the year	£	£	£	of the year
	£	£	£	£	£
Restricted Fund	32,889	26,758	(78,000)	110,000	91,647
Unrestricted funds:					
General fund	43,849	86,410	(10,419)	(110,000)	9,840
Total funds	<u>76,738</u>	<u>113,168</u>	<u>(88,419)</u>	<u>-</u>	<u>101,487</u>

9. RELATED PARTY TRANSACTIONS

Bates Wells Braithwaite London LLP ('Bates Wells') was instrumental in creating the Bates Wells Foundation CIO to enable Bates Wells to fund charitable activities via regular donations from Bates Wells to the Foundation. Bates Wells donated £72,450 in the year to March 2023 (2022: £70,090). Total amount of donations received from Trustees was £Nil (2022: £Nil).

Bates Wells Foundation

England & Wales - Charity number 1150321

Accounts

REGISTERED CHARITY NUMBER: 1150321

BATES WELLS FOUNDATION CIO

REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS

FOR YEAR ENDED 31 MARCH 2022

BATES WELLS FOUNDATION CIO

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FOR YEAR ENDED 31 MARCH 2022

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BATES WELLS FOUNDATION CIO

REFERENCE AND ADMINISTRATIVE INFORMATION

FOR YEAR ENDED 31 MARCH 2022

Trustees: Trustees who served during the year and up to the date of this report were as follows:

Stephanie Biden: Chair (*appointed as Chair on 31 March 2022*)

Rosamund McCarthy Etherington: Chair (*resigned on 1 March 2022*)

Evelyn Smith

John Patrick Nash (*resigned on 21 July 2021*)

Martin Bunch

Peter Bennett: Treasurer

Jim Clifford OBE

Lorna Lloyd

Chetal Patel

Principal address

Bates Wells
10 Queen Street Place
London
EC4R 1BE

Accountants

Accountability Europe Limited
Omnibus Workspace
39-41 North Road
London
N7 9DP

BATES WELLS FOUNDATION CIO

TRUSTEES' ANNUAL REPORT

FOR YEAR ENDED 31 MARCH 2022

The Trustees present their report and accounts for the year ended 31 March 2022.

The accounts have been prepared in accordance with the accounting policies set out in note to the financial statements and comply with the charity's constitution, 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) - (Charities SORP FRS 102) and the Charities Act 2011.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Bates Wells Foundation CIO is registered as a Charitable Incorporated Organisation (CIO). The charity was formerly known as BWB Foundation (prior to 25 June 2019). It is governed by a constitution dated 2 January 2013 and updated on 4 May 2017 and 18 June 2019.

Recruitment and appointment of new trustees

The trustees have regard to the skills, knowledge and experience needed for the effective administration of the charity when selecting individuals for appointment as charity trustee. Trustees have been selected and appointed to ensure that the board has relevant background and skills which are considered important to enable the charity to achieve its charitable objects.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

OBJECTS AND ACTIVITIES

Objects and aims

The objects of the Bates Wells Foundation CIO are for the public benefit, to further such purposes as are charitable in English Law, as the charity and Trustees in their absolute discretion shall determine from time to time.

Public Benefit

The trustees have considered section 17 of the Charities Act 2011 and Charity Commission guidance on public benefit.

SIGNIFICANT ACTIVITIES

Stephen Lloyd Awards

In memory of former Bates Wells Senior Partner, Stephen Lloyd, Bates Wells Foundation CIO established the Stephen Lloyd Awards (SLA) in 2015. The Awards reflect Stephen's commitment to innovation in tackling social issues by encouraging and supporting the development of practical, sustainable ways of achieving social change.

In its seventh year of operation, applications to the 2021 Stephen Lloyd Awards brought in 80 entries. Through a two-stage selection process, 76 members of our network took part in the assessment process, resulting in ten projects being selected for the final development stage. From the ten selected, one finalist had to withdraw from the competition due to personal reasons, resulting in nine projects participating in the final process.

The nine finalists' summary pitches from November 2021 are set out below:

1. Find Your Voice

Find Your Voice is a social enterprise that delivers singing programmes to reach vulnerable people in marginalised communities. Adults with learning disability are the most likely to have been disproportionately affected by the pandemic. Working with community partners, they created "Every Day People", a programme delivered into the heart of a community care facility, taking beneficiaries, patients or service users and transforming them into one creative, energised and connected community. The pandemic shone a light into societal areas of inequity. Digital exclusion, overcrowded living and the government advice to shield made it impossible for adults with a learning disability to access the support they needed. They bring together a community to shine a light on an individual's own culture, needs, wants and personality, showing how music should be played and engaged with in social care.

To learn more about Find Your Voice, please visit <http://www.findyourvoice.org.uk/>

2. NEMI Teas

NEMI Teas is a specialist London-based tea company that offers a variety of tea blends whilst providing employment to refugees to give them local work experience and job readiness skills to enter the UK workforce and help them integrate into broader society. The success of the NEMI model and the positive impact it has had both on the refugees, internal staff and the community members has resulted in the NEMI team developing a new café training & employment project titled Changing Journeys. This program provides refugees access to an intense 3-month food service training and work experience at a boutique café called Trampoline, upskilling them to work within the British hospitality industry. This results in greater employment opportunities for refugees, thus scaling the social impact of the business.

To learn more about NEMI Teas, please visit <https://www.nemiteas.com/>

3. OwnIt: Enrol Yourself

Climate change is the biggest challenge facing us, and it hits those most vulnerable in society the greatest. OwnIt empowers women to realise the power they have in their personal finances to collectively shift £1 billion for the planet, through an innovative peer-support model. OwnIt trains women to support a group of their peers to talk about climate action. This drives tangible behaviour change, through increased confidence, knowledge, and accountability. OwnIt have successfully proven the model's impact; so far from 3 pilots with 140 women, OwnIt has catalysed the shift of £1.2 million for climate action. They are at a crucial stage and their ambition is to move £1 billion and create a legacy of >25,000 women empowered to take control of their financial futures whilst simultaneously taking urgent climate action.

To learn more about OwnIt, which has since rebranded as 'Money Movers', please visit their website at <https://www.wearemoney movers.com/>

4. PACT - Adopted Children's Voice and Empowerment

Adopted children often feel isolated, bullied or vulnerable due to misunderstandings about adoption in our society. Adopted children want the opportunity to access support and have their voices heard. They voiced their desire of wanting an online platform to connect with other adoptees, saying how important it is to 'be with other adoptees' and 'talk with others who are like me'.

PACT (Parents And Children Together) aims to create a safe, secure online platform for adopted young people to meet, support and speak with other adopted young people. Facilitated by professionals hosting peer to peer forums and training former adopted people (aged 18-25) to act as mentors, PACT can address the isolation that many adopted children face, empowering them, giving them a voice. Through this platform PACT and the adopted young people will collaborate to challenge the misunderstanding and prejudice against adopted young people in our society.

To learn more about PACT, please visit <https://www.pactcharity.org/>

5. Parenting Mental Health

Parenting a child with poor mental health is something no-one is qualified for or wants to do. The impacts are far reaching and challenge 1.95m UK children, their parents, families and society. Yet waiting lists are unacceptably long, up to 3 years in some cases, and the system wasn't designed for the scale of the current problem. It is vital to act now and do something different: parents need to be brought into the equation of change. At Parenting Mental Health, they've seen the transformative impact that a parent has on their child's mental health, and their own, when they are connected, supported and skilled. Through their training, emotional support interventions, and community of 20,000+ parents, they aim to take the isolation, shame, and stigma away from unsupported parents facing unenviable challenges. By changing the way we parent today's generation of young people, they believe we can improve outcomes for them, and future generations.

To find out more about Parenting Mental Health, please visit <https://parentingmentalhealth.com/>

6. Say It With Your Chest

Despite the majority of the 2019–2020 academic school year being during a pandemic, 5,057 permanent exclusions and 310,733 fixed period exclusions occurred. Persistent disruptive behaviour was the most common reason for all types of exclusions. There is clearly a very big problem in schools regarding behaviour. This is demonstrated by the shocking statistic that 66% of teachers are thinking of quitting the profession due to the poor behaviour of students.

Say It With Your Chest has developed a training programme in collaboration with a range of stakeholders like young people, teachers and social workers. The training gives staff the skills and tools to support students who display disruptive behaviour. It is important to help staff support students who are at risk of exclusion due to their behaviour, because being excluded from school is a factor that can increase a young person's risk of child criminal exploitation.

To learn more on Say It With Your Chest, please visit <https://sayitwithyourchest.co.uk/>

7. Second Shot Coffee

Second Shot Coffee is a specialty coffee social enterprise tackling homelessness. In their two award winning coffee shops they train, employ and transition individuals, taking them from where they are, to where they deserve to be, as well as distributing drinks and meals to local rough sleepers. Since launching in 2016 they have successfully trained and transitioned 8 individuals out of homelessness and distributed over 30,000 coffees and meals to local rough sleepers. They aim to convert their existing 6-month programme into a dynamic 6-week programme where trainees will learn all elements of service and coffee preparation, as well as benefit from coffee roaster visits and accredited food hygiene and coffee courses. Their program will feed an industry in desperate need of knowledgeable, high calibre applicants with experience, whilst providing employment opportunities for over 30 individuals annually.

To learn more about Second Shot Coffee, please visit <http://www.secondshotcoffee.co.uk/>

8. Standing Tall

Standing Tall is a not-for-profit that matches people experiencing homelessness into stable jobs in responsible businesses. Alongside this, they ensure these individuals have a safe home to come back to through their 'Amici' hosting accommodation service. Their results prove that it's this unique combination that's vital – a job and a home together that's helping people to move away from the streets for good. Business owners want to help to reduce homelessness. Standing Tall provides the solution matching an individual ready and capable of starting and sustaining their job role. Residents with a spare room want to help to reduce homelessness. Standing Tall provides that solution by matching an Amici host with an individual. 85% of people they help are off the streets and in the same job one year later. Their goal is to double their impact and by 2024 they hope to be helping hundreds of people to stand tall every year.

To learn more about Standing Tall, please visit <https://www.standingtall.org.uk/>

9. Street Storage

Imagine keeping everything you own in just one suitcase. Imagine having to carry that suitcase with you everywhere you go. Imagine having to sleep with it at night. Now imagine having that suitcase burnt, or stolen, or its contents destroyed by rain. Street Storage is the only UK charity providing free, safe storage for people experiencing homelessness. They are innovative and growing at speed. Increased demand for their service comes weekly from those sleeping out, those in prison, those being evicted (legally and illegally), and those in hostels, shelters, refuges, vulnerable and violent housing situations. Working in partnership with day centres, outreach teams, soup kitchens, local authorities, the prison service and national charities such as Crisis and St Mungos, in two storage units across London, they are seeing the situation worsen in the aftermath of COVID19.

To learn more about Street Storage, please visit <https://www.streetstorage.org/>

The nine Finalists each received up to £2,000 to develop their work towards their pitch at a final awards event, including pro bono support from community experts from the charity and social enterprise sector. The final judging event took place on 17 November 2021 through an online virtual event. The event involved short presentations from each of the ten finalists, as well as networking opportunities. Supporting network members attending the event decided the final winners through a live voting system.

Four winners were announced. Two winners (Parenting Mental Health and Standing Tall) each received a cash award of £20,000 while the other two winners (Say It With Your Chest and Street Storage) were granted £10,000 each. All winners were also eligible to receive technical and moral support to aid the development of their projects through connections from the Award's partners and supporters.

We would like to thank all our funders and pro bono supporters, current and former, for their invaluable support which is vital to the Stephen Lloyd Awards. Our partners include a number of organisations and individuals and we would like to thank them all immensely for their commitment and dedication. The full list of partners can be found on the Stephen Lloyd Awards website at www.stephenlloydawards.org/partners.

BATES WELLS FOUNDATION CIO
TRUSTEES' ANNUAL REPORT
FOR YEAR ENDED 31 MARCH 2022

ACHIEVEMENT AND PERFORMANCE

Stephen Lloyd Award Winners' Activities

Parenting Mental Health



Winning the Stephen Lloyd Award in 2021 was a huge coup for Parenting Mental Health and they have shared that they are incredibly grateful to Bates Wells Foundation and all those who supported their project. As a small charity with extensive reach and an expansive vision, it was the reinforcement they needed that leading foundations and grants would see the value in our work. It gave them huge confidence in applying for grants from other foundations and they have since successfully received funding from several others this year.

The award funding and the focus on the creation of a course that supports and skills parents of young people with mental health issues has enabled them to connect with several of the Children and Young People's Mental Health Services (CYPMHS) around the country, along with a number of schools that work with CYPMHS. Being able to offer the free course is not only integral to their mission to improve the experience of parenting a child with a mental health issue, but also to their vision of supporting 1 million parents by 2026.

Subsequently, it has also enabled them to open up key pathways into the NHS and will certainly help them to meet their targets, with access to parents in need being one of the main barriers to scaling their work. Two of the CYPMHS areas will be offering the free courses to every parent whose child is referred; this will offer skills and understanding, plus access to their other services for some of the 100,000 referrals CYPMHS are currently receiving per month. The course has gone through significant development to ensure it is easy to consume, supportive and helpful, and will launch in July 2022. Due to its digital nature, they believe they can help tens of thousands of parents this year.

Parenting Mental Health have recently expanded their Board of Trustees and the pro bono support they received from Trustees Unlimited (an introduction via the Stephen Lloyd Awards) enabled them to encourage a broad and diverse audience to apply. The membership of the Royal Society of the Arts (RSA) has also been a really unexpected gift in helping them feel connected to the community of changemakers and new ideas.

Finally, another highlight was an appearance on BBC One's The One Show's coverage in March 2022 highlighting the work Parenting Mental Health does supporting 30,000 parents. The above photo is in reference to their appearance on The One Show and a video in relation to the impact their work has had can be viewed here: <https://www.youtube.com/watch?v=K9qmARteELY&t=5s>

Say It With Your Chest



Photo Credit: Say It With Your Chest, Twitter media files.

Since winning the Stephen Lloyd Awards, Say It With Your Chest have been able to partner with a local authority where they were able to deliver the training programme to staff from over 8 schools; this included primary and secondary schools. Winning the award has also enabled them to receive invaluable pro bono support from the Awards' network which includes marketing support and advice on their pricing strategy. The marketing assistance has facilitated them to improve their messaging via the creation of a value proposition slide deck.

The Award has also helped Say It With Your Chest make important networking connections. They were approached to apply for additional funding from another partner within the Awards' network. They were successful in their application and were awarded funds in June 2022 to create a white paper and host a webinar. The purpose of the white paper and webinar is to tell their story so that they can share their learnings and ignite a legacy for their work beyond the life of Say It With Your Chest.

Other developments since winning the award are that Acquisition International awarded them Best Youth Personal Development Project in the South West for a programme that they deliver. Sabrina Jones, the founder, was nominated for a National Diversity Award for the category positive role model and she was also accepted onto a programme called Sound Delivery Media. By attending this programme, Sabrina will gain the opportunity to raise wider awareness of Say It With Your Chest and its training programme within the media.

Standing Tall



Since winning the Stephen Lloyd Award grant in November 2021, Standing Tall has continued to have impact and grow in Birmingham. From the time they started trading in April last year, they have now helped 15 people to move away from the streets for good through stable jobs and safe hosting accommodation. Their model is working and the potential to grow their impact is significant. They have recently secured partnerships with a number of national partner businesses including Bella Italia, Ian Williams Construction and Network Rail, diversifying the job roles they offer. In February this year, promotional videos were made and their website content is currently being edited to strengthen their messaging for their two key audiences: business owners and people with a spare room.

The award enabled Standing Tall to scale in Manchester as their second city. They have also secured additional funding in early 2022, providing them the capacity to begin in London too. Two 'Talent Scouts' have been recruited as Manchester's second member of staff, and London's third member of staff. They will both have six months to build the foundations in these two cities, followed by matching people into work from December. This means they will be able to help 60 people to move off the streets for good in 2023. In being able to build their reserves so they can grow, they are excited to test their model in these two new cities.

BATES WELLS FOUNDATION CIO

TRUSTEES' ANNUAL REPORT

FOR YEAR ENDED 31 MARCH 2022

In addition to the grant awarded, two strands of pro bono support were provided:

- Building their Trustee board – guidance on building Standing Tall's trustee board was given in addition to Trustees Unlimited advertising 5 trustee roles in June for Standing Tall at no cost.
- Pricing Tool – a bespoke pricing tool was produced for Standing Tall to help the organisation maximise its traded income and help grow their knowledge to work in different sectors.

The above photo is of Standing Tall's client, Paul, whose hand is shown with the key to his own home. Paul secured his home earlier this year after being on the streets last year. He has been in the same construction job that he was matched into in April 2021 and has revealed that he is now able to enjoy his life.

Street Storage



Since being awarded a runner up development grant from the Stephen Lloyd Awards in November 2021 Street Storage has continued to grow to address the unprecedented demand for their innovative service. Trustees and leadership have worked on the organisations' shift from 'start up' to 'scale up'. They now have a 12 month and three-year strategic plan alongside a new fundraising strategy. Street Storage have re-strategised and fundraised to focus on project sustainability: improving their systems and I.T. and (perhaps most significantly) grown the staff team from two to five. In 2022, Street Storage plans to focus on the 'professionalisation' of the organisation - widening their support from investors and donors, broadening their network and improving their public profile and online presence ready for operational growth. This includes focusing on their brand identity as well as the mission and vision of the charity moving forward.

BATES WELLS FOUNDATION CIO

TRUSTEES' ANNUAL REPORT

FOR YEAR ENDED 31 MARCH 2022

Street Storage have also developed an operational budget, presentation and fundraising plan for a centralised London HQ of 6-10,000 sq ft. This new unit will consolidate their existing London units and allow them to support approx. 300 more individuals with safe storage for their possessions. Their aim is for it to become a community hub with a welcoming space to provide additional services, partnership work and signposting, as well as essential services such as phone charging and postal addresses. This HQ will also provide more suitable office space for Street Storage's growing team and allow them to host events and campaigns. The creation of this HQ will then allow them the training and knowledge around how to develop a 'playbook' for replication and roll out of Street Storage facilities across the UK.

Winning the Stephen Lloyd Award has also opened up a vast network of contacts for them. They have met with business development advisors, funders and other charity leaders, all of whom have supported them in our journey. Director Rachel Woolf received some sound business development advice, financial planning advice and worthwhile introductions.

BATES WELLS FOUNDATION'S CHARITABLE ACTIVITIES

The charity has distributed the sum of £88,419 across a broad spectrum of charities through its activities.

A sum of £2,561 was donated to charities through Bates Wells Foundation's matched employee fundraising initiatives. Employee fundraising initiatives include fundraising events from which funds were donated to charities such as London Legal Support Trust, Shelter from the Storm, Southwark Foodbank and Bow Foodbank.

FINANCIAL REVIEW

Results for year ended 31 March 2022 are given in the Statement of Financial Activities. The assets and liabilities are given in the Balance Sheet. The financial statements should be read in conjunction with the related notes. The Trustees regard the financial position of the charity at the yearend to be satisfactory and they are content that the current unrestricted reserves position leaves it with a sound base from which future activity can be built.

In summary, total income amounted to £113,168 (2021: £92,211) and total expenditure amounted to £88,419 (2021: £69,709) resulting in surplus of £24,749 (2021: surplus of £22,502). Full details of income and expenditure are set out in notes to the financial statements.

Reserve policy

The charity is currently dependent on donation income in order to maintain its core activities. Earned income would not allow the organisation to continue operating. Following risk analysis, the trustees consider that there is a low to moderate risk of a need for reserves for the organisation as well as the potential of other operational risks, based on challenges in the wider policy context.

The Trustees aim to maintain unrestricted reserves equivalent to 6 months running costs. The trustees consider that this level will provide sufficient funds to cover support and governance costs. Unrestricted free reserves at the end of this period represent more than 6 months running costs.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires that the trustees 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 incoming resources and application of resources, including the income and expenditure, of the charity for that period.

In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgments and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards and statements of recommended practice 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 charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

Approved by order of the board of trustees on

and signed on its behalf by:

Stephanie Biden, Chair:

BATES WELLS FOUNDATION CIO

INDEPENDENT EXAMINER'S REPORT FOR THE TRUSTEES

FOR YEAR ENDED 31 MARCH 2022

I report to the trustees on my examination of the accounts of Bates Wells Foundation CIO for the year ended 31 March 2022.

Responsibilities and basis of report

The trustees of the charitable incorporated organisation (CIO) are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). The trustees consider that an audit is not required for this period under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Aamer Shehzad FCCA FCA
Accountability Europe Ltd
Omnibus Workspace
39-41 North Road
London N7 9DP

Date:

BATES WELLS FOUNDATION CIO
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted £	Restricted £	2022 Total £	Unrestricted £	Restricted £	2021 Total £
Income from:							
Donations	2	86,410	26,758	113,168	84,401	7,810	92,211
Total income		86,410	26,758	113,168	84,401	7,810	92,211
Expenditure on:							
Charitable activities	3	10,419	78,000	88,419	11,169	58,540	69,709
Total expenditure		10,419	78,000	88,419	11,169	58,540	69,709
Net income/ (expenditure) for the year	7	75,991	(51,242)	24,749	73,232	(50,730)	22,502
Net income		75,991	(51,242)	24,749	73,232	(50,730)	22,502
Transfer between funds		(110,000)	110,000	-	(55,155)	55,155	-
Net movement in funds		(34,009)	58,758	24,749	18,077	4,425	22,502
Reconciliation of funds:							
Total funds brought forward		43,849	32,889	76,738	25,772	28,464	54,236
Total funds carried forward		9,840	91,647	101,487	43,849	32,889	76,738

BATES WELLS FOUNDATION CIO
BALANCE SHEET
AS AT 31 MARCH 2022

	Notes	2022 £	2021 £
CURRENT ASSETS			
Cash at bank		102,987	78,718
LIABILITIES			
Amounts falling due within one year	6	<u>(1,500)</u>	<u>(1,980)</u>
NET ASSETS			
		<u>101,487</u>	<u>76,738</u>
FUNDS			
Restricted	7,8	91,647	32,889
Unrestricted :			
General	7,8	<u>9,840</u>	<u>43,849</u>
Total funds		<u>101,487</u>	<u>76,738</u>

Approved by the trustees on
and signed on their behalf by:

Stephanie Biden, Chair

BATES WELLS FOUNDATION CIO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. Accounting policies

Charity information

Bates Wells Foundation CIO (Formerly BWB Foundation CIO) is a charity registered in England and Wales. The registered office is Bates Wells, 10 Queen Street Place, London, EC4R 1BE .

Basis of preparation

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

The charity is exempted from preparing cash flow statement due to adoption of the exemption available to the charities with income less than £500,000.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure on charitable activities includes the costs of undertaken to further the purposes of the charity and their associated support costs.

BATES WELLS FOUNDATION CIO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. Accounting policies (continued)

Allocation of support costs

Expenditures are allocated to the raising funds and charitable activities where the cost relate directly to that activities. However, the cost of overall direction and administration of activities, comprising the overhead costs of the central function, is apportioned on the basis of the activities total direct costs .

In addition, Bates Wells provides staff, office facilities and catering support as in-kind services for both Bates Wells Foundation and the Stephen Lloyd Awards.

Debtors

Debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand represents cash held in the charity's bank accounts.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount.

2. Income	Unrestricted	Restricted	2022	2021
	£	£	£	£
Donations	86,410	26,758	113,168	92,211
	<u>86,410</u>	<u>26,758</u>	<u>113,168</u>	<u>92,211</u>

BATES WELLS FOUNDATION CIO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

3. ANALYSIS OF EXPENDITURE

	Charitable Activities	Support costs	2022 Total	2021 Total
	£	£	£	£
Grants	78,000	-	78,000	58,540
Donations	4,811	-	4,811	5,421
Direct charitable costs	900	-	900	900
Professional Fees	-	423	423	368
Independent examination	-	600	600	600
Accountancy and bookkeeping	-	3,150	3,150	3,630
Marketing costs+Event Cost	-	500	500	216
Other costs	-	35	35	34
	<u>83,711</u>	<u>4,708</u>	<u>88,419</u>	<u>69,709</u>
Support costs allocation	<u>4,708</u>	<u>(4,708)</u>	<u>-</u>	<u>-</u>
	<u>88,419</u>	<u>-</u>	<u>88,419</u>	<u>69,709</u>

ANALYSIS OF EXPENDITURE - PRIOR YEAR

	Charitable Activities	Support costs	2021 Total
	£	£	£
Grants	58,540	-	58,540
Donations	5,421	-	5,421
Direct charitable costs	900	-	900
Professional Fees	-	368	368
Independent examination	-	600	600
Accountancy and bookkeeping	-	3,630	3,630
Marketing costs	-	216	216
Other costs	-	34	34
	<u>64,861</u>	<u>4,848</u>	<u>69,709</u>
Support costs allocation	<u>4,849</u>	<u>(4,848)</u>	<u>-</u>
	<u>69,710</u>	<u>-</u>	<u>69,709</u>

Of the total expenditure, £10,419 was unrestricted (2021: £11,169) and £78,000 was restricted (2021: £58,540).

During the year the Bates Wells Foundation CIO granted a total award of £63,961 (2021: £82,811) to charities and individuals. Details of the awards can be found in the Trustees report.

Support costs were allocated to charitable activities on the basis of activities' total direct costs.

4. NET INCOME/ (EXPENDITURE) FOR THE YEAR

	2022 Total	2021 Total
	£	£
This is stated after charging:		
Independent examination fee (excluding VAT)	<u>500</u>	<u>500</u>

5. TRUSTEES' REMUNERATION, BENEFITS AND EXPENSES

There were no trustees' remuneration or other benefits paid during the year (2021: £nil). There were no trustees' expenses paid during the year (2021: £nil).

BATES WELLS FOUNDATION CIO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

6. Creditors: amounts falling due within one year

	2022	2021
	Total	Total
	£	£
Accruals	1,500	1,980
	<u>1,500</u>	<u>1,980</u>

7. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General	Restricted	Total
	unrestricted	£	funds
	£	£	£
Net current assets	9,840	91,647	101,487
	<u>9,840</u>	<u>91,647</u>	<u>101,487</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS
(PRIOR YEAR)

	General	Restricted	At the end
	unrestricted	£	of the year
	£	£	£
Net current assets	43,849	32,889	76,738
	<u>43,849</u>	<u>32,889</u>	<u>76,738</u>

8. MOVEMENT IN FUNDS

	At the start	Income	Expenditure	Transfers	At the end
	of the year	£	£	£	of the year
	£	£	£	£	£
Restricted Fund	32,889	26,758	(78,000)	110,000	91,647
Unrestricted funds:					
General fund	43,849	86,410	(10,419)	(110,000)	9,840
Total funds	<u>76,738</u>	<u>113,168</u>	<u>(88,419)</u>	<u>-</u>	<u>101,487</u>

MOVEMENT IN FUNDS	At the start	Income	Expenditure	Transfers	At the end
(PRIOR YEAR)	of the year	£	£	£	of the year
	£	£	£	£	£
Restricted Fund	28,464	7,810	(58,540)	55,155	32,889
Unrestricted funds:					
General fund	25,772	84,401	(11,169)	(55,155)	43,849
Total funds	<u>54,236</u>	<u>92,211</u>	<u>(69,709)</u>	<u>-</u>	<u>76,738</u>

9. RELATED PARTY TRANSACTIONS

Bates Wells Braithwaite London LLP ('Bates Wells') was instrumental in creating the Bates Wells Foundation CIO to enable Bates Wells to fund charitable activities via regular donations from Bates Wells to the Foundation. Bates Wells donated £70,090 in the year to March 2022 (2021: £625). Total amount of donations received from Trustees was £Nil (2021: £5,000).

Bates Wells Foundation

England & Wales - Charity number 1150321

Accounts

REGISTERED CHARITY NUMBER: 1150321

BATES WELLS FOUNDATION CIO

REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS

FOR YEAR ENDED 31 MARCH 2021

BATES WELLS FOUNDATION CIO

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BATES WELLS FOUNDATION CIO

REFERENCE AND ADMINISTRATIVE INFORMATION

FOR YEAR ENDED 31 MARCH 2021

Trustees: Trustees who served during the year and up to the date of this report were as follows:

Rosamund McCarthy Etherington: Chair
Evelyn Smith
John Patrick Nash (*resigned on 22 July 2021*)
Martin Bunch
Peter Bennett: Treasurer
Philip Kirkpatrick (*resigned on 3 December 2020*)
Stephanie Biden
Jim Clifford OBE
Lorna Lloyd
Chetal Nirav Patel (*appointed on 3 September 2020*)

Principal address Bates Wells
10 Queen Street Place
London
EC4R 1BE

Accountants Accountability Europe Limited
Omnibus Workspace
39-41 North Road
London
N7 9DP

BATES WELLS FOUNDATION CIO
TRUSTEES' ANNUAL REPORT
FOR YEAR ENDED 31 MARCH 2021

The Trustees present their report and accounts for the year ended 31 March 2021.

The accounts have been prepared in accordance with the accounting policies set out in note to the financial statements and comply with the charity's constitution, 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) - (Charities SORP FRS 102) and the Charities Act 2011.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Bates Wells Foundation CIO is registered as a Charitable Incorporated Organisation (CIO). The charity was formerly known as BWB Foundation (prior to 25 June 2019). It is governed by a constitution dated 2 January 2013 and updated on 4 May 2017 and 18 June 2019.

Recruitment and appointment of new trustees

The trustees have regard to the skills, knowledge and experience needed for the effective administration of the charity when selecting individuals for appointment as charity trustee. Trustees have been selected and appointed to ensure that the board has relevant background and skills which are considered important to enable the charity to achieve its charitable objectives.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

OBJECTS AND ACTIVITIES

Objects and aims

The objects of the Bates Wells Foundation CIO are for the public benefit, to further such purposes as are charitable in English Law, as the charity and Trustees in their absolute discretion shall determine from time to time.

Public Benefit

The trustees have considered section 17 of the Charities Act 2011 and Charity Commission guidance on public benefit.

SIGNIFICANT ACTIVITIES

Stephen Lloyd Awards

In memory of former Bates Wells Senior Partner, Stephen Lloyd, Bates Wells Foundation CIO established the Stephen Lloyd Awards (SLA) in 2015. The Awards reflect Stephen's commitment to innovation in tackling social issues by encouraging and supporting the development of practical, sustainable ways of achieving social change. In its sixth year of operation, applications to the 2020 Stephen Lloyd Awards brought in just over 100 entries. Through a two-stage selection process, 73 members of the pro bono network took part in the assessment process, resulting in ten projects being selected for the final development stage.

The ten finalists were:

1. Apart of Me

Apart of Me is a charity that helps vulnerable young people transform their grief into superpowers like compassion and creativity. Their service is based around their multi-award-winning, Bafta-nominated app, with over 90,000 users since launching two years ago. An independent evaluation showed the app is having a significant, positive emotional impact for the young people who use it. In response to the pandemic, Apart of Me have accelerated their plans to internationalise the service, and are about to launch in three new languages, with five more in the pipeline. Their service is based around a structured programme, delivered through the app, which trains bereaved young people up to be Guides. Guides help other young people through their grief by improving the game design, sharing their stories of loss, and providing peer mentoring in the form of grief tips that are shared both in the game and through their website. To learn more about Apart of Me, please visit <https://apartofme.app>

2. The Black Curriculum

The Black Curriculum is building an online learning platform specifically focused on training senior leaders to create anti-racist schools and equipping teachers to teach Black British history all year round. They previously operated a face-to-face model, and successfully trained 400+ teachers across seven cities. Moving forward, they are building an at scale mode of ending racial inequality in the classroom by providing accredited courses delivered by experts, together with lesson material on a single online platform. They will take an evidence based approach and regularly measure the diversification of school curricula following accreditation. Additionally, they will assess cohesion within schools and increase the sense of belonging and improvement in the attainment of students from diverse communities. To learn more about The Black Curriculum, please visit <https://theblackcurriculum.com/>

3. Commons Law CIC

Commons Law CIC is the not-for-profit criminal law firm based in London, which was set up to provide legal advice and representation to people at the police station, at court and for appeals against conviction involving domestic and international cases. They provide people, many of whom have complex needs, who are suspected or accused of committing a crime, with the time and resources required to effectively defend their case. They also run a flagship crisis navigation service to ensure their clients can access services that may be able to support them in a range of other areas of their lives such as housing, mental health, immigration, employment and more. They produce information resources about the criminal process and

human rights and develop and deliver grant-funded projects to challenge injustices that impact people coming into contact with the criminal justice system. They also collaborate with third sector partners to support service users with additional needs or vulnerabilities who may be at risk as a result of their criminalisation. To learn more about Commons Law CIC, please visit <https://www.commonslaw.org/>

4. Elimu International

Elimu is a community organisation which supports Black youth aged 16-25 with careers, education and financial literacy. They have developed a community of role models who volunteer their time, skills and experience to help achieve their mission through mentoring, workshops, and Q&A's which are hosted by their youth. They also deliver sessions on their Fellowship programme. This programme takes 30 at-risk young people through a 12-week programme of learning, mentoring and business planning. The programme aims to reduce the number of young people who are not in education, employment or training (NEET). Through their Mentoring programme, they connect individuals and organisations with young people for 6-month or 1 year relationships. They also have Online events, where volunteers from PwC, JP Morgan, World Remit Parliament and Johnson & Johnson deliver workshops with their young people via Zoom. Their young people also host Q&A's with entrepreneurs on Instagram Live. To learn more about Elimu International, please visit <https://elimuinternational.org/>

5. Lifting Limits

Lifting Limits' mission is to challenge gender stereotyping – a root cause of gender inequality – in and through education. Gender stereotyping surrounds children in every aspect of their lives, informing their understanding of the world, limiting aspirations and sowing the seeds for unequal outcomes in childhood and later in life. With gendered attitudes ingrained in children from age 10, early intervention is key – by secondary school age these attitudes are harder to change and primary schools (age 3-11) therefore have a critical role to play. Lifting Limits is the only organisation tackling gender stereotyping in English primary schools through a systematic, evidence-based, whole school approach. Their comprehensive programme of training and resources has been rigorously tested in a successful, independently evaluated, year-long pilot. In their first two years they have reached nearly 10,000 pupils and 1,200 educators, across 22 schools and are now poised to scale their approach across primary education. To find out more about Lifting Limits, please visit <https://www.liftinglimits.org.uk/>

6. Mosaik

Mosaik helps refugees to reach university through academic guidance and language learning programmes. Currently only 3% of refugees are able to reach university, compared to a global average enrolment rate of young people of 37%. All of Mosaik's programmes are designed with refugees, use technology to make them accessible, and are delivered in collaboration with community organisations. Having launched their programmes in 2019, Mosaik is now working in Jordan, Lebanon and Turkey. Currently, they cannot keep up with the additional demand from within Middle East and outside of the region. They propose to build a tool that allows their programmes to be used more autonomously by community organisations around the world, thereby scaling their impact to close the university access gap faced by refugees. To learn more on Mosaik, please visit <https://mosaik.ngo/>

7. MYTIME Young Carers

A young carer is a child, just like any other. The only difference is that young carers are responsible for the care of at least one member of their family, though they may be as young as 5 years old themselves. These children work incredibly hard to take care of their loved ones, yet they represent a largely forgotten community, and often face enormous disadvantage as a result. At MYTIME, their mission is to level the playing field for young carers by providing them with the support, opportunities and friendship that every child needs. Through their School Support Programme, they aim to raise awareness of young carers within their school communities, to equip schools with the tools and the know-how to identify and more effectively support their young carers, and ultimately, to ensure that young carers have everything they need to achieve their full personal, academic and professional potential. To learn more about MYTIME Young Carers, please visit <https://www.mytimeyoungcarers.org/>

8. Say It With Your Chest

Say It With Your Chest is a not-for-profit social enterprise. At Say It With Your Chest, they believe in the importance of empowering young people to be the best version of themselves. They achieve this by working in partnership with secondary schools to improve the behaviour and outcomes of students. In collaboration with secondary schools they deliver a programme called the Switch Ambassador Programme to students who are at the highest risk of being excluded. This programme includes tailored group workshops and 1:1 mentoring sessions. They work with students who are at the highest risk of being excluded because there are many negative outcomes that can happen as a result of being excluded from school. For example, an excluded student is four times more likely to be jailed as an adult (The University of Edinburgh, 2016). Only 1% of excluded students go on to receive five good GCSE grades (IPPR, 2017). To learn more about Say It With Your Chest, please visit <https://sayitwithyourchest.co.uk/our-services/>

9. Skelmersdale Resilience Fund

Skelmersdale Resilience Society is a new Community Benefit Society to be registered with the Financial Conduct Authority. It will issue withdrawable "community" shares, to combat blight and deliver high street sustainability beyond the pandemic recession, demonstrating benefits of shifting local economies away from reliance on shareholdings under company law and towards society law. They will do this in four ways:

1. Building a high street resilience fund; the fund will be built from share purchases by local people and local institutions, on the basis of an innovative shares prospectus.
2. Making an offer to firms struggling to survive, to fund them through the recession in return for partial ownership by the society
3. Creating 'buy back' provision for owners, should they wish to re- take private ownership, at a premium to ensure sustained growth of Society funds
4. Working to build a common commitment to high-level employment and environment practices, and towards broader shifts in high street use

Skelmersdale Resilience Society does not have a website, but if you are interested in learning more about them, please visit their video above by clicking on the image.

10. Square Circle

Square Circle creates belonging at work. Unlike many other social enterprises, they don't focus on how young people can work on their 'employability' or their 'fit', but instead on the many ways that employers can up-skill and develop the way they hire and manage people, to be more inclusive of all talent. Young people leaving education come together in consultant teams to tackle Square Circle's client briefs, delivering solutions for employers about cognitive bias and identity. From training to reverse mentoring, employers can now access the ideas and knowledge the newest generation of talent have about how the world of work can include everyone. The future of work is changing and the latest generation of talent have incredible value to add to the conversation about future of work challenges, and opportunities. To learn more about Square Circle, please visit <https://www.squarecircleagency.com/>

The ten Finalists received £2,000 to develop their work towards their pitch at a final awards event, including pro bono support from community experts from the social enterprise sector. The final awards event took place on 2 December 2020 through an online virtual event. The event was attended by over 130 guests, which involved presentations from each of the ten finalists, as well as networking opportunities.

One of our key objectives is to ensure our winners, finalists and applicants, get the right support they need. We have supported some excellent projects and our finalists have told us that it is not just about receiving a financial award; the impact the network has on getting their projects off the ground is highly valued.

We would like to thank all our funders and pro bono supporters, current and former, for their invaluable support which is vital to the Stephen Lloyd Awards. Our partners include a myriad of organisations and individuals and we would like to thank them all immensely for their commitment and dedication. The full list of partners can be found on the Stephen Lloyd Awards website at www.stephenlloydawards.org/partners.

ACHIEVEMENT AND PERFORMANCE

Stephen Lloyd Award Winners' Activities

From the ten finalists two winners were announced; The Black Curriculum and MYTIME Young Carers.

The Black Curriculum



Established in 2019, The Black Curriculum's founder Lavinya Stennett and her team endeavors to accelerate change by working towards their mission of ending racial inequality in classrooms across the UK.

With the winning funds awarded in December, the team have since been busy developing an online platform that will enable them to continue to address the lack of Black British history in the UK school curriculum. Aiming to launch the online portal during the first half of 2022, their development team is in the process of building the resources that will be hosted on the platform to be used by teachers. The aim is to create a consolidated version of their teacher-focused work via the School of Learning which is a cross-marketable consultation and training service available to new and already qualified teachers.

The support received from the Awards network of partners has also been beneficial to their work. After the finale event, they received help from a number of people and organisations who reached out to them directly offering them pro-bono support after the final round. Moreover, an introduction to a prominent and well-established organisation which provides support and access to networks of schools, yielded discussions around consultations with schools as well as being able to provide a more meaningful service with in-house qualified people. Additionally, with high work demand and lack of internal resources, The Black Curriculum team have recently expanded. With a growing team, they have also benefitted from the Award's network by receiving professional HR advice and guidance in relation to strengthening their recruitment process.

BATES WELLS FOUNDATION CIO
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FOR YEAR ENDED 31 MARCH 2021

MYTIME Young Carers



MYTIME Young Carers aims to raise awareness of young carers within their school communities, to equip schools with the tools and the know-how to identify and more effectively support young carers. Young carers face significant challenges with regards to their education, mental wellbeing and sense of self-esteem. MYTIME provides young carers with opportunities and support to help them to flourish and meet their full potential. Since being announced a winner in December 2020, MYTIME Young Carers have been working with schools across Bournemouth, Christchurch and Poole to help identify and address the needs of young carers in a meaningful and holistic way. They have expanded their newly launched School Support Programme to increase the awareness of young carers in schools and help teachers and their support staff understand young carer's needs. The programme helps tackle issues like late arrivals, missing homework, bullying and much more. The School Support Programme is led by members of their team who have significant experience and, therefore, credibility within the education system. Through this programme, they can host student assemblies to develop a school culture in which young carers are known about, understood, respected, and to encourage young carers to come forward and make themselves known. Additionally, CPD to pastoral and mentoring staff can ensure they are equipped to recognise and effectively support young carers. This in turn helps schools monitor attendance and academic attainment of young carers, advise suitable interventions where necessary, and to facilitate better communication between schools and councils, to bridge the gaps between the various systems.

Finally, through the support gained from the Awards network, MYTIME have gained two new trustees as a result, who are both excited to help them scale their work. Having been able to expand their programme, they have been able to take on two new members of the team. This allows them to reach more schools in a shorter time than originally estimated. The funds from the Award also gave them more security to scale in the future. They feel more confident about securing funding in the future and getting other supporters on board.

BATES WELLS FOUNDATION CIO
TRUSTEES' ANNUAL REPORT
FOR YEAR ENDED 31 MARCH 2021

BATES WELLS FOUNDATION'S CHARITABLE ACTIVITIES

The charity has distributed the sum of £69,709 to charitable purposes.

A sum of £3,833.50 was donated to charities through Bates Wells Foundation's matched employee fundraising initiatives and senior partner donations. Employee fundraising initiatives include fundraising events, such as the London Legal Walk, Christmas Jumper Day and Christmas Extravaganza from which funds were donated to charities such as Alzheimer's Society, Revitalise Respite Holidays, Breast Cancer Care, Save the Children, Shelter, Southwark Foodbank, Samaritans and London Legal Support Trust.

FINANCIAL REVIEW

Results for year ended 31 March 2021 are given in the Statement of Financial Activities. The assets and liabilities are given in the Balance Sheet. The financial statements should be read in conjunction with the related notes. The Trustees regard the financial position of the charity at the year end to be satisfactory and they are content that the current unrestricted reserves position leaves it with a sound base from which future activity can be built.

In summary, total income amounted to £92,211 (2020: £99,540 and total expenditure amounted to £69,709 (2020: £100,973) resulting in surplus of £22,502 (2020: deficit of £1,433). Full details of income and expenditure are set out in notes to the financial statements.

Reserve policy

The charity is currently dependent on donation income in order to maintain its core activities. Earned income would not allow the organisation to continue operating. Following risk analysis, the trustees consider that there is a low to moderate risk of a need for reserves for the organisation as well as the potential of other operational risks, based on challenges in the wider policy context.

The Trustees aim to maintain unrestricted reserves equivalent to 6 months running costs. The trustees consider that this level will provide sufficient funds to cover support and governance costs. Unrestricted free reserves at the end of this period represent more than 6 months running costs.

BATES WELLS FOUNDATION CIO
TRUSTEES' ANNUAL REPORT
FOR YEAR ENDED 31 MARCH 2021

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires that the trustees 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 incoming resources and application of resources, including the income and expenditure, of the charity for that period.

In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgments and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards and statements of recommended practice 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 charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

Approved by order of the board of trustees on 21 December 2021

and signed on its behalf by:

Rosamund McCarthy Etherington
Rosamund McCarthy Etherington, Chair:

BATES WELLS FOUNDATION CIO

INDEPENDENT EXAMINER'S REPORT FOR THE TRUSTEES

FOR YEAR ENDED 31 MARCH 2020

I report to the trustees on my examination of the accounts of Bates Wells Foundation CIO for the year ended 31 March 2021.

Responsibilities and basis of report

The trustees of the charitable incorporated organisation (CIO) are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). The trustees consider that an audit is not required for this period under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Aamer Shehzad FCCA FCA
Accountability Europe Ltd
Omnibus Workspace
39-41 North Road
London N7 9DP

Date: 21 December 2021

BATES WELLS FOUNDATION CIO
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted £	Restricted £	2021 Total £	Unrestricted £	Restricted £	2020 Total £
Income from:							
Donations	2	84,401	7,810	92,211	42,200	57,340	99,540
Total income		84,401	7,810	92,211	42,200	57,340	99,540
Expenditure on:							
Charitable activities	3	11,169	58,540	69,709	42,973	58,000	100,973
Total expenditure		11,169	58,540	69,709	42,973	58,000	100,973
Net income/ (expenditure) for the year	7	73,232	(50,730)	22,502	(773)	(660)	(1,433)
Net income		73,232	(50,730)	22,502	(773)	(660)	(1,433)
Transfer between funds		(55,155)	55,155	-	-	-	-
Net movement in funds		18,077	4,425	22,502	(773)	(660)	(1,433)
Reconciliation of funds:							
Total funds brought forward		25,772	28,464	54,236	26,545	29,124	55,669
Total funds carried forward		43,849	32,889	76,738	25,772	28,464	54,236

**BATES WELLS FOUNDATION CIO
BALANCE SHEET
AS AT 31 MARCH 2021**

	Notes	2021 £	2020 £
CURRENT ASSETS			
Cash at bank		78,718	56,276
LIABILITIES			
Amounts falling due within one year		<u>(1,980)</u>	<u>(2,040)</u>
NET ASSETS			
		<u>76,738</u>	<u>54,236</u>
FUNDS			
Restricted	7	32,889	28,464
Unrestricted :			
General	7	<u>43,849</u>	<u>25,772</u>
Total funds		<u>76,738</u>	<u>54,236</u>

Approved by the trustees on
and signed on their behalf by:

Rosamund McCarthy Etherington

Rosamund McCarthy Etherington, Chair

1. Accounting policies

Charity information

Bates Wells Foundation CIO is a charity registered in England and Wales. The registered office is Bates Wells, 10 Queen Street Place, London, EC4R 1BE .

Basis of preparation

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

The charity is exempted from preparing cash flow statement due to adoption of the exemption available to the charities with income less than £500,000.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure on charitable activities includes the costs of undertaken to further the purposes of the charity and their associated support costs.

**BATES WELLS FOUNDATION CIO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1. Accounting policies (continued)

Allocation of support costs

Expenditures are allocated to the raising funds and charitable activities where the cost relate directly to that activities. However, the cost of overall direction and administration of activities, comprising the overhead costs of the central function, is apportioned on the basis of the activities total direct costs .

In addition, Bates Wells provides staff, office facilities and catering support as in-kind services for both Bates Wells Foundation and the Stephen Lloyd Awards.

Debtors

Debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand represents cash held in the charity's bank accounts.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount.

2. Income	Unrestricted	Restricted	2021	2020
	£	£	£	£
Donations	84,401	7,810	92,211	99,540
	<u>84,401</u>	<u>7,810</u>	<u>92,211</u>	<u>99,540</u>

Income for the year included a Gift Aid claim on previous years donations from Bates Wells, as well as other sources.

BATES WELLS FOUNDATION CIO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

3. ANALYSIS OF EXPENDITURE

	Charitable Activities £	Support costs £	2021 Total £	2020 Total £
Grants	58,540	-	58,540	59,250
Donations	5,421	-	5,421	37,787
Direct charitable costs	900	-	900	-
Professional Fees	-	368	368	-
Independent examination	-	600	600	720
Accountancy and bookkeeping	-	3,630	3,630	3,180
Marketing costs	-	216	216	-
Other costs	-	34	34	36
	<u>64,861</u>	<u>4,848</u>	<u>69,709</u>	<u>100,973</u>
Support costs allocation	<u>4,848</u>	<u>(4,848)</u>	<u>-</u>	<u>-</u>
	<u>69,709</u>	<u>-</u>	<u>69,709</u>	<u>100,973</u>

ANALYSIS OF EXPENDITURE - PRIOR YEAR

	Charitable Activities £	Support costs £	2020 Total £
Grants	59,250	-	59,250
Donations	37,787	-	37,787
Independent examination	-	720	720
Accounting and bookkeeping	-	3,180	3,180
Other costs	-	36	36
	<u>97,037</u>	<u>3,936</u>	<u>100,973</u>
Support costs allocation	<u>3,936</u>	<u>(3,936)</u>	<u>-</u>
	<u>100,973</u>	<u>-</u>	<u>100,973</u>

Of the total expenditure, £11,169 was unrestricted (2020: £42,973) and £58,540 was restricted (2020: £58,000).

During the year the Bates Wells Foundation CIO granted a total award of £63,961 (2020: £97,037) to charities and individuals. Details of the awards can be found in the Trustees report.

Support costs were allocated to charitable activities on the basis of activities' total direct costs.

4. NET INCOME/ (EXPENDITURE) FOR THE YEAR

	2021 Total £	2020 Total £
This is stated after charging		
Independent examination fee (including VAT)	<u>600</u>	<u>720</u>

BATES WELLS FOUNDATION CIO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

5. TRUSTEES' REMUNERATION, BENEFITS AND EXPENSES

There were no trustees' remuneration or other benefits paid during the year (2020: £nil). There were no trustees' expenses paid during the year (2020: £nil).

6. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General unrestricted £	Restricted £	Total funds £
Net current assets	43,849	32,889	76,738
	<u>43,849</u>	<u>32,889</u>	<u>76,738</u>

**ANALYSIS OF NET ASSETS BETWEEN FUNDS
(PRIOR YEAR)**

	General unrestricted £	Restricted £	At the end of the year £
Net current assets	25,772	28,464	54,236
	<u>25,772</u>	<u>28,464</u>	<u>54,236</u>

7. MOVEMENT IN FUNDS

	At the start of the year £	Income £	Expenditure £	Transfers £	At the end of the year £
Restricted Fund	28,464	7,810	(58,540)	55,155	32,889
Unrestricted funds:					
General fund	25,772	84,401	(11,169)	(55,155)	43,849
Total funds	<u>54,236</u>	<u>92,211</u>	<u>(69,709)</u>	<u>-</u>	<u>76,738</u>

**MOVEMENT IN FUNDS
(PRIOR YEAR)**

	At the start of the year £	Income £	Expenditure £	Transfers £	At the end of the year £
Restricted Fund	29,124	57,340	(58,000)	-	28,464
Unrestricted funds:					
General fund	26,545	42,200	(42,973)	-	25,772
Total funds	<u>55,669</u>	<u>99,540</u>	<u>(100,973)</u>	<u>-</u>	<u>54,236</u>

8. RELATED PARTY TRANSACTIONS

Bates Wells Braithwaite London LLP ('Bates Wells') was instrumental in creating the Bates Wells Foundation CIO to enable Bates Wells to fund charitable activities via regular donations from Bates Wells to the Foundation. Bates Wells donated £625 during the year (2020: £91,074). Total amount of donations received from Trustees was £5,000 (2020: £1,000).