

# **The Wembley to Soweto Foundation**

**Charity Registration No. 1156984**

**Financial Statements**

**for the year ended 28 February 2025**

**The Wembley to Soweto Foundation**  
**Financial Statements**  
**for the year ended 28 February 2025**

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# **The Wembley to Soweto Foundation**

## **Trustees' Report for the year ended 28 February 2025**

The Trustees present their Annual Report, together with the unaudited financial statements, for the year ended 29 February 2025.

### **Structure Governance and Management**

The charity was registered on 8 May 2014 as a Charitable Incorporated Organisation. The Charity is governed by its constitution. There are three Trustees and a CEO. During the period, the Trustees have individually met with the CEO on a number of occasions to discuss strategies for the charity. The Trustees were chosen by their different knowledge and expertise. The CEO who is also the promoter of the charity invited the Trustees to take up their appointment and they agreed to do so.

### **Objectives and Activities**

The objects and activities of the charity, as fully described in its constitution are:

For the public benefit to advance education in the UK and internationally by:

- The provision of training to persons who are in need by reason of age, ill health, disability, financial hardship or other disadvantage, in photography and other visual media and communication skills, in order to better enable such persons to express themselves and improve their quality of life and thereby also raise public awareness of the issues and experiences they encounter; and
- Supporting and advising other charities, groups and organisations carrying out development projects in the use of photography and other visual media to advance the education of and/or to relieve poverty or other hardship suffered by such persons.

To advance in life and help young people through:

- The provision of recreational activities provided in the interest of social welfare, designed to improve their conditions of life; and
- Providing support and activities which develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals.

### **Achievements and Performance**

#### Securing Additional Funding

Significant efforts were made to augment project funding. This included grants and support from Local Councils, The Postcode Lottery Fund, Neighbourhood Investment Funding, and several private grant-awarding trusts. These funds have been instrumental in delivering our outreach and training initiatives across community groups geographically and socioeconomically

#### International Exhibitions: IMEX Frankfurt & Las Vegas

Our photographic work was exhibited at the prestigious IMEX trade fairs in Frankfurt and Las Vegas, enhancing visibility, fostering new networks, and broadening our impact on a global stage.

#### Youth Exchange Project: Chicago–Los Angeles

We ran a large-scale photographic exchange project involving gang-affected young people from Chicago and Los Angeles. The participants trained one another, and the resultant photographic series was exhibited within both communities, promoting dialogue and creative expression.

# The Wembley to Soweto Foundation

## Leica Partnership & In-Kind Contributions

Our collaboration with Leica continues to flourish. This year, Leica provided financial contributions and generously donated 19 brand-new cameras, with a total estimated value of £95,000—a substantial in-kind asset enhancing our capacity to deliver quality training and documentation.

The artist Jessica Zoob also donated two paintings with a total estimated value of £60,000 to the charity. The paintings are to be auctioned, and all proceeds will be used to continue training disadvantaged young people.

## Documentary Feature Film: “Shooting Stars”

Production continues on our documentary “Shooting Stars”, focusing on the transformative stories within our programmes. Financing remains secured from Enriched Media and Foundry Media, ensuring progress toward completion.

## Local Training Programmes in Sussex and London

We continued delivering photographic and mentoring training for disadvantaged young people across Sussex and London, empowering them to evolve into future mentors and educators.

## Alumni Advancement Support

We maintained strong support services for alumni, assisting them with pathways into employment and facilitating returns to secondary and tertiary education—furthering our objective of long-term life advancement.

## **Financial Performance and Resources**

The accounts report total income of £229,350 (2023/24: £94,247) and expenditure of £154,891 (2023/24 £97,260) which reflects enhanced funding together with substantial in-kind assets (e.g., cameras and artwork) and film production advances. As such, we anticipate a stronger financial position and improved resource deployment, aiding sustainability and project breadth.

## **Impact and Outcomes**

### Capacity Building

Disadvantaged youth across UK, US and beyond gained valuable technical and life skills through photography.

### Global Outreach

Exhibitions in Frankfurt, Las Vegas, and community venues helped us reach new audiences and partners.

### Creative Collaboration

Projects like the Chicago–LA exchange fostered empathy, cultural exchange, and peer-led learning.

### Mentorship Pipeline

Our ongoing Sussex/London cohorts are future-focused, equipping young people to become educators and leaders.

### Alumni Development

Continued support ensures alumni can access education and employment opportunities, reinforcing long-term impact.

## **Outlook for the coming year and future plans**

- Advancing the *Communities in Focus Project* with The Premier League; We have been preparing the CiF project in collaboration with the Premier League, extending our long-term partnership that began in 2017. This initiative will nurture community outreach photographers across UK clubs and aims to create opportunities for shared exhibitions at the 2026 World Cup.
- Launching the Electric Lodge, LA exhibition and theatre performances, increasing engagement and fundraising; Preparations are underway for a major exhibition at the Electric Lodge in LA. We are also organising six theatre performances at the venue, with all proceeds pledged to benefit the Foundation.

# The Wembley to Soweto Foundation

- Completing and releasing “Shooting Stars” documentary.
- Reinforcing local training pipelines in the UK and expanding alumni progression mechanisms.
- Leveraging the Leica partnership for increased outreach and resource capacity.

## Continued Governance, Risk & Compliance

The Foundation remains in full compliance with Charity Commission reporting requirements, with on-time filings for annual returns and reports. Governance arrangements and robust policies (e.g., financial control, safeguarding, risk management) remain robust and actively applied.

## Acknowledgements

Our deepest thanks go to all funders (Local Councils, The Postcode Lottery Fund, Neighbourhood Investment Funding, private trusts) and partners (including The Premier League, Leica, Enriched Media, Foundry Media, the Electric Lodge team) and ground-level community organisations in Chicago, Los Angeles, Sussex, and London. Their collective support continues to empower our work and nurture future change-makers.

As an overview of the year the charity is hugely influential in:

- The provision of training to persons who are in need by reason of age, ill health, disability, financial hardship or other disadvantage, in photography and other visual media and communication skills, in order to better enable such persons to express themselves and improve their quality of life and thereby also raise public awareness of the issues and experiences they encounter; and
- Supporting and advising other charities, groups and organisations carrying out development projects in the use of photography and other visual media to advance the education of and/or to relieve poverty or other hardship suffered by such persons.
- The provision of recreational activities provided in the interest of social welfare, designed to improve their conditions of life and;
- Providing support and activities which develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals.

The charity through its promotion, publicity and events has attracted prominent global donors who provide continued support.

## Financial Review and Reserves Policy

It is the Trustees' aim to maintain unrestricted funds, which will be the free reserves of the charity, at a level which exceeds approximately six months unrestricted expenditure.

## Trustees

The following Trustees have served during the period:

- John Phillips
- Dame Janet Suzman
- David Magliano

## Legal and Administrative Information

The charity is registered as a CIO by the Charity Commission, number 1156984.

# **The Wembley to Soweto Foundation**

## **Risk Management**

Although the charity continues to increase its income, it is still partially reliant on generous loans. The continued risk to the charity is possibly being unable to raise adequate funds in future. This risk is being managed by the constant endeavour to raise funds.

## **Statement of the Trustees' Responsibilities**

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

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the state of the affairs of the charity and of the Incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which 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 deeds. 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.

## **Statement of disclosure to Independent Examiners**

In so far as the Trustees are aware:

- there is no relevant Information of which the charitable company's Independent Examiner is unaware;
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the Independent Examiner is aware of that information.

By Order of the Board

**D. Magliano**

Trustee

14 November 2025

# **The Wembley to Soweto Foundation**

## **Independent Examiner's Report To the Members of The Wembley to Soweto Foundation**

I report on the accounts of The Wembley to Soweto Foundation for the year ended 28 February 2025, which comprise the Statement of Financial Activities, Balance Sheet and related notes.

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

As the Charity's Trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust'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**

Your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am member of the ICAEW, which is one of the listed bodies.

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

- the accounting records were not kept in respect of the Trust as required by section 130 of the Act); or
- the accounts did not accord with those records; or
- the accounts did 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.

**Andrew Richmond FCA**  
Kay Linnell & Company Limited  
Chartered Accountants  
246 Linen Hall  
162-168 Regent Street  
London W1B 5TB

14 November 2025

# The Wembley to Soweto Foundation

## Statement of Financial Activities for the year ended 29 February 2025

	Notes	Unrestricted Funds 2025 £	Unrestricted Funds 2024 £
<b>Income</b>			
Charitable Activities	4	229,350	92,247
		<b>229,350</b>	<b>92,247</b>
<b>Expenditure</b>			
Charitable Activities	5	154,891	97,260
		<b>154,891</b>	<b>97,260</b>
<b>Net Income / (Expenditure)</b>		<b>72,926</b>	<b>(3,013)</b>

The statement of financial activities includes all gains and losses recognised in the year and all income and expenditure derive from continuing activities.



# The Wembley to Soweto Foundation

## Balance sheet as at 29 February 2025

	Notes	2025 £	2024 £
<b>Current Assets</b>			
Stock	6	62,550	3,000
Cash at Bank and in Hand		11,366	9,524
		<b>73,916</b>	12,524
<b>Creditors</b>			
Amounts Falling due within one year	7	(990)	(14,057)
<b>Net Current Assets / (Liabilities)</b>		<b>(990)</b>	(1,533)
<b>Net Assets / (Liabilities)</b>		<b>72,926</b>	(1,533)
<b>Funds</b>			
Unrestricted Funds	8	72,926	(1,533)
<b>Total Funds</b>		<b>72,926</b>	(1,533)

Approved by the Trustees and signed on its behalf by:

**D Magliano**  
Trustee

Date:

# The Wembley to Soweto Foundation

## Notes to the financial statements

### 1 Accounting policies

#### **Basis of accounting**

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The charity is a public benefit entity for the purposes of FRS 102 and a registered charity and therefore has also prepared its financial statements in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (The FRS 102 Charities SORP) and the Charities Act 2011.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

#### **Going Concern**

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions, that might cast significant doubt on the ability of the charity to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the Trustees have considered the Charity's forecasts and projections and have taken account of pressures on income. After making enquiries, the Trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The Trustees are hopeful of escalating funding in the next year so that the charity can be self-sufficient and achieve a surplus in reserves. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

#### **Income**

All income is recognised when there is an entitlement to the funds, the receipt is probable and the amount can be measured reliably

#### **Gifts in Kind**

Gifts in kind are recognised within incoming resources and expenditure at an estimate of the value to the charity of the donated services or goods. Where possible the value of services/goods are confirmed directly with the supplier however in some instances this information is not available and a best estimate is made of the expected cost of such goods based on what the charity would be willing to pay for similar services or goods at a market rate

#### **Resources Expended**

Expenditure is included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered. Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefit will be required in settlement and the amount of the obligation can be measured reliably

Governance costs comprise the cost of running the charity, including external accountancy, Trustees' legal advice and constitutional and statutory compliance costs. These have been included in support costs.

#### **Stock**

Stock is valued at the lower of cost and net realisable value

# The Wembley to Soweto Foundation

## **Fund Accounting**

Funds held by the Charity are either:

- Unrestricted general funds: these are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.
- Restricted funds: these are funds that can only be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

## **Critical Accounting Estimates and Areas of Judgement**

In the view of the Trustees in applying the accounting policies adopted, no judgements were required that have made a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk or material adjustment in the next financial year

## **Cash Flow Statement**

The Charity has taken the exemption available in paragraph 7.1B of FRS 102 and has not prepared a cash flow statement.

## **Financial Instruments; Cash and Cash Equivalents**

Cash and cash equivalents include cash at bank and in hand and short-term deposits with a maturity date of three months or less

## **Debtors and Creditors**

Debtors and creditors receivable or payable within one year of the reporting date are carried at their transaction price.

## **2 Remuneration and Related Party Transactions**

Key management personnel include the Trustees of the Charity and the CEO.  
The Trustees received no remuneration or benefits in kind from the Charity.  
There were no employees during the year.

Included within creditors at the Balance Sheet date is £nil (2024: £12,443) owed to the CEO.

## **3 Taxation**

The Charity is not liable to Corporation Tax as the income is of an exempt nature.

# The Wembley to Soweto Foundation

## Notes to the financial statements (Continued)

### 4 Income

	2024 £	2023 £
Donations and book sales	583	4,720
Donation from Post Code Lottery	25,000	-
Donated photography equipment	108,000	78,986
Donated artwork (for re-sale)	60,000	-
Donated third party services	13,400	-
Donated exhibition space	6,500	3,281
Donated website services	3,000	4,500
Donated travel and accommodation	8,500	2,760
Director's loan balance waived	4,367	-
	<b>229,350</b>	<b>94,247</b>

# The Wembley to Soweto Foundation

## Notes to the financial statements (Continued)

### 5 Expenditure

	2024 £	2023 £
<b>Direct Costs</b>		
Photography equipment	108,000	129,292
Event costs	16,200	-
Third party services	13,400	-
Direct travel and accommodation	13,241	36,399
Book purchases	450	-
	<b>151,291</b>	<b>90,420</b>
<b>Support Costs</b>		
Website maintenance	3,000	4,500
Independent examiner	600	990
Storage rental	-	1,120
Insurance	-	230
	<b>3,600</b>	<b>6,840</b>
	<b>154,891</b>	<b>97,260</b>

# The Wembley to Soweto Foundation

## 6 Stock

	2025 £	2024 £
Unsold books (at cost)	2,550	3,000
Artwork for re-sale (at donated value)	60,000	-
	<b>62,550</b>	<b>3,000</b>

## 7 Creditors

	2025 £	2024 £
Accruals	990	390
Owed to director	-	12,443
Other creditors	-	1,224
	<b>990</b>	<b>14,057</b>

## 8 Movement in Funds

	Brought Forward £	Income £	Costs £	Carried Forward £
<b><u>Current Year</u></b>				
<b>Unrestricted Funds</b>	<b>(1,533)</b>	<b>229,350</b>	<b>(154,891)</b>	<b>72,926</b>
<b><u>Prior Year</u></b>				
Unrestricted Funds	1,480	94,247	(97,260)	(1,533)