

THE ROBIN AND SAMANTHA WEMYSS FOUNDATION

England & Wales · Charity number 1169934

Details

Status Registered

Legal form CIO

Registered 2016-10-27

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

Contact

Address 10 Patten Road
London
SW18 3RH

Phone 07710230071

Email thewemyssfoundation@gmail.com

Activities

Objects: TO ADVANCE SUCH CHARITABLE PURPOSES (ACCORDING TO THE LAW OF ENGLAND AND WALES) AS THE TRUSTEES SEE FIT FROM TIME TO TIME IN PARTICULAR, BUT NOT LIMITED TO, ADVANCING THE EDUCATION OF YOUNG PEOPLE FOR THE PUBLIC BENEFIT BY MAKING GRANTS AND AWARDS TO STUDENTS IN EDUCATION.

Activities: The purpose of the Foundation is ,as the trustees see fit , in particular, but not limited to advancing the education of young people in the local area of SW London, for the public benefit by making grants and awards to students in full-time education.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training
- **Who:** Children/young People, The General Public/mankind

Geography

- Lambeth
- Wandsworth

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£0	£61,975	-	-
2024-04-05	£19,983	£57,165	-	-
2023-04-05	£1,693	£33,341	-	-
2022-04-05	£0	£39,470	-	-
2021-04-05	£0	£8,625	-	-

Trustees

Name	Role	Appointed
ROBIN ANDREW WEMYSS	Chair	2016-10-27
ANDREW GERRARD WEMYSS		2016-10-27
alexis corinne gleisner		2023-12-11
samantha wemyss		2016-10-27

THE ROBIN AND SAMANTHA WEMYSS FOUNDATION

England & Wales - Charity number 1169934

Accounts

Independent examiner's report on the accounts

Section A

Independent Examiner's Report

Report to the trustees

Charity Name
Wemyss Foundation

On accounts for the year ended

5th April 2025

Charity no 1169934

Set out on pages

1 -17

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended **05/04/2025**.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

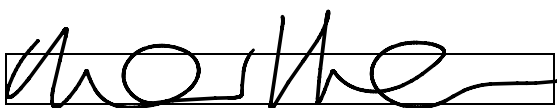
I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting 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.

Signed: 

Date: 03/02/2026

Name: Natalie Markham

Relevant professional qualification(s) or body (if any):

Chartered Accountant ICAEW

Address:

44 Devereux Road

London

SW11 6JS

Section B	Disclosure
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Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

Trustees' Annual Report for the period							
From	Period start date			To	Period end date		
	Day 6 ^h	Month April	Year 2024		Day 5 th	Month April	Year 2025

Section A Reference and administration details

Charity name	The Robin and Samantha Wemyss Foundation		
Other names charity is known by	The Wemyss Foundation		
Registered charity number (if any)	1169934		
Charity's principal address	10 Patten Road		
	London		
Postcode	SW18 3RH		

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Andrew Wemyss	Trustee		
2	Angela Angus	Trustee		
3	Samantha Wemyss	Trustee		
4	Corinne Gleisner	Trustee		

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

Section B Structure, governance and management

Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	CIO - Foundation
How the charity is constituted (eg. trust, association, company)	Charitable Incorporated Organisation
Trustee selection methods (eg. appointed by, elected by)	Elected by founders

Section C Objectives and activities

Summary of the objects of the charity set out in its governing document

The Wemyss Foundation exists to advance such charitable purposes (according to the law of England and Wales) as the trustees see fit from time to time in particular but not limited to advancing the education of young people for the public benefit by making grants and awards to students in full time education.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

The Wemyss Foundation continues to support students financially and is embarking on another round of application and interview for next co-hort of students.

The Trustees operate within the guidance issued by the Charity Commission on Public Benefit.

Additional details of objectives and activities (Optional information)

Grant Making Policy

1) Introduction

1.1 The Wemyss Foundation is a Charitable Incorporated Organisation established in 2016 to assist young people by making grants and awards to students in education.

1.2 The objective of the Foundation is to remove financial barriers for children from low income backgrounds and offer to them the opportunity to achieve their potential via post secondary education.

1.3 We require a degree of time commitment from grant recipients and as a result will fund only full time education

1.4 The grant acts as not only a 'hand up' but also in recognition of the students' commitment thus far.

1.5 The fund is solely discretionary and the trustees will make the final decision on awarding a grant to a student.

2) Financial Eligibility

1.1 In order to be eligible for a grant, you need to be (or if you are a student still living at home, your parent/carer need to be in receipt of one of the following

- Income support
- Income based job seekers allowance
- Income related employment and support allowance
- Universal credit
- The guaranteed element of state pension credit

OR be Eligible for Free School Meals.

OR be in receipt of school bursary.

3) What we Fund

3.1 To help with the costs of a first degree that has a strong likelihood of leading to work.

3.2 Our grants will primarily fund tuition fees, however we will consider applications for help with university accommodation fees and course related items, such as laptops, books.

4) Duration of funding

4.1 Our wish is to support applicants through the duration of their course – 3 to 4 years. However this is dependent on the students' academic performance and commitment .

4.2 Grants will be made on a yearly basis with an end of year review (see 5 reference to tutors and attendance reports) . Further funding will be granted upon the satisfactory completion of the 1st year and so forth. We reserve the right to cancel funding should students not meet the expected course requirements.

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

5. Monitoring progress.

5.1 The foundation expects students to commit to their education . Communication with tutors and regular reports on attendance are compulsory.

5.2 The trustees would like to remain in contact with student , offering advice and support during their studies .

6. When to apply

6.1 Applications will generally be made in the first term of Y13, although efforts will be made to identify potential candidates from Y12.

7. Nomination process

7.1 The trustees anticipate full involvement by the 6th Form or School Head who will invite those students satisfying the below criteria. We believe teachers will be in the best position to identify candidates who demonstrate the values we are seeking. We are also aware that the process must be robust and transparent to all and therefore have specific criteria.

Values :

- ☐ A commitment to education
- ☐ Evidence of personal merit
- ☐ A desire to benefit the community.

7.2 .The schools' Recognised referrer (6th Form teacher/head) will provide written reference detailing students educational history and aspirations. The student will provide evidence of financial need as detailed in 2) in addition to a UCAS application with reference and personal statement.

7.3 Trustees will review the applications, ask further questions where necessary and meet with the candidates selected by them.

8 What we do not fund

- Goods or services already purchased or for debts
- Council tax or other taxes
- Post Graduate Studies
- Studies at private institutions
- Students in independent education

Section D

Achievements and performance

Summary of the main achievements of the charity during the year

Following on from the introduction of Ashcroft Academy into our grant programme in February 2024, we extended offers to 17 students in total. The candidates were all extremely impressive and have since enrolled in a broad range of subjects across the country – Medicine , Social Work, Biomedicine , Law, Mechanical Engineering. The financial commitment totalled £48k. This number is the highest to date and was made possible by reduced numbers the year before. The trustees recognised this as an exceptional year in terms of financial outlay and agreed to reduce the numbers going forward to around the £30k mark.

As we are a self-funded small charity, we are able to adapt our assistance to the financial need of each student. Providing smaller grants as a one-off payment is helping these students deal with the initial financial outlay of attending university. There continues to be a co-hort of students that we fund year on year, reflecting both family and financial situations. For these students we receive reports from tutors to confirm enrolment in the next academic year before releasing further funds.

We continue to be impressed by not only the candidates but also by the support they receive from dedicated teachers who demonstrate such passion for their students' educational advancement.

Section E

Financial review

Brief statement of the charity's policy on reserves

There are no operational expenses in running the Charity however we agree to a liquidity floor of £100k .

Details of any funds materially in deficit

NONE

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

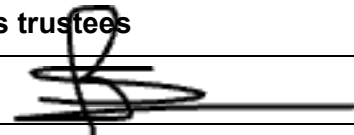
- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

Section F**Other optional information****Section G****Declaration**

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)



Full name(s)

Samantha Wemyss

Position (eg Secretary, Chair, etc)

Trustee

Date

7th January 2024

Section A Statement of financial activities

	Unrestricted			Total last year		
	Income	Expense	Total	Income	Expense	Total
	£	£	£	£	£	£
Charitable activities						
General donations	-	(61,975)	(61,975)	11,644	(57,165)	(45,521)
Investments						
Donations for operational expenses				-	-	-
Total Charitable Activities	-	(61,975)	(61,975)	11,644	(57,165)	(45,521)
Net incoming/(outgoing) resources before transfers						(45,521)
Gross transfers between funds						-
Net incoming/(outgoing) resources before other recognised gains/(losses)			(61,975)			(45,521)
Other recognised gains/(losses)			3,699			4,021
Gains and losses on disposal or revaluation of investment assets			1,969			4,318
Net movement in funds			(56,307)			(37,182)
Total funds brought forward			197,474			234,656
Total funds carried forward			141,167			197,474

Section B Balance sheet

	Unrestricted funds £	Restricted income funds £	Total this year £	Total last year £
Current assets				
Stock and work in progress	-	-	-	-
Debtors (Note 7)		-	-	
(Short term) investments	64,019	-	64,019	61,489
95 day liquidity account	54,434		54,434	101,446
Cash at bank and in hand	22,713		22,713	34,538
Total current assets	141,166	-	141,166	197,473
Creditors: amounts falling due within one year (Note 8)	-	-	-	-
Net current assets/(liabilities)	141,166	-	141,166	197,473
Total assets less current liabilities	141,166	-	141,166	197,473
Creditors: amounts falling due after one year (Note 8)	-	-	-	-
Provisions for liabilities and charges	-	-	-	-
Net assets	141,166	-	141,166	197,473
Funds of the Charity				
Unrestricted funds	141,166		141,166	197,473
	-		-	-
Restricted income funds (Note 11)		-	-	
Endowment funds (Note 11)			-	-
Total funds	141,166	-	141,166	197,473

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Signed by one or two trustees on behalf of all the trustees

Date

Note 1 Basis of preparation**1.1 Basis of accounting**

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with: the Statement of Recommended Practice: 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 and with the Charities Act 2011.

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

1.2 Going concern

The accounts have been prepared on a Going Concern basis.

1.3 Change of accounting policy

The accounts present a true and fair view and the accounting policies adopted are those outlined in note 2. The adoption of SORP FRS102 has not resulted in any change to the accounting policies adopted by the charity due to the nature of its operations.

1.4 Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period (3.46 FRS 102 SORP).

1.5 Material prior year errors

No material prior year error have been identified in the reporting period (3.47 FRS 102 SORP).

Note 2 **Accounting policies**

2.12 INCOME

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when: · the charity becomes entitled to the resources; · it is more likely than not that the trustees will receive the resources; and · the monetary value can be measured with sufficient reliability.
Offsetting	There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.
Tax reclaims on donations and gifts	Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.
Contractual income and performance related grants	This is only included in the SoFA once the related goods or services have been delivered.
Gifts in kind	Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised.

2.2 EXPENDITURE AND LIABILITIES

Liability recognition	Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.
Provisions for liabilities	A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date
Basic financial instruments	The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP.
2.4 ASSETS	
Stocks	No stocks are held.
Debtors	Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

2.3 DETAILS OF CERTAIN ITEMS OF EXPENDITURE

Fees for examination of the accounts	No fees were paid for the Independent examination of the accounts, tax advisory or other accountancy or audit services for the year ended 5 April 2025 (2024: nil).
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2.4 PAID EMPLOYEES

Staff Costs	The charity has no employees.
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The charity has no intangible assets (2024:nil).

Note 6 **Stocks**

6.1 No stock was held in the year (2024:nil)

Note 7 **Debtors and prepayments**

7.1 There were no debtors as at 5 April 2025 (2024: nil).

Note 8 **Creditors and accruals**

8.1 There were no creditors as at 5 April 2025 (2024: nil).

Note 9Cash at bank and in hand

	2024	2023
	£	£
Short term cash investments (less than 3 months maturity date)	64,019	61,489
Short term deposits		-
Cash at bank and on hand	77,147	135,984
Other		-
Total	141,166	197,473

Note 10Fair value of assets and liabilities

Market Risk

The charity only holds cash and cash equivalents in a major UK high street bank current account, with an A1 Moody's credit rating (ringfenced) and it is not therefore considered to have a high exposure to market risk. The short term cash investments are also held with a large investment house, 74% are held in cash (2023:69%) and 26% in funds with less than 3 months maturity, these funds were held at market value as at the period end, with the total gains of £1,969 (2023:gain of £4,138)being recognised in the SOFA.

The value of the investments in funds represents 3.0% (2024: 31.0%) of total assets and total exposure to market risk not considered material.

The charity does not have any material financial commitments, no commitments are entered into unless sufficient cash has been raised to cover them.

Therefore exposure to liquidity risk is minimal. Reserves of at least £100,000 are held in line with the Charity's reserves policy.

Credit Risk

The charity does not have any debtors and only holds cash and cash investments with major high street banks and financial institutions therefore it is not considered to have any material credit risk arising from a counterparty failing to meet its contractual obligations.

Note 11 Charity funds

11.1 Details of material funds held and movements during the CURRENT reporting period

* Key: PE - permanent endowment funds; EE - expendible endowment funds; R - restricted income funds, including special trusts, of the charity; and U - unrestricted funds

Fund names	Type PE, EE R or UR *	Purpose and Restrictions	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Gains and losses £	Fund balances carried forward £
General funds	Unrestricted	For use as directed by the Trustees.	197,474	-	61,975		5,668	141,167
Other funds	N/a	N/a	-	-	-	-	-	-
Total Funds			197,474	-	61,975	-	5,668	141,167

11.2 Details of material funds held and movements during the PREVIOUS reporting period

* Key: PE - permanent endowment funds; EE - expendible endowment funds; R - restricted income funds, including special trusts, of the charity; and U - unrestricted funds

Fund names	Type PE, EE R or UR *	Purpose and Restrictions	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Gains and losses £	Fund balances carried forward £
General funds	Unrestricted	For use as directed by the Trustees.	234,656	11,644	57,165		8,339	197,474
Other funds	N/a	N/a	-	-	-	-	-	-
Total Funds			234,656	11,644	57,165	-	8,339	197,474

Note 12 Transactions with trustees and related parties

12.1 Trustee remuneration and benefits

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity.

12.2 Trustees' expenses

No trustee expenses have been incurred in the year ended 5 April 2025 (2024: nil).

12.3 Transaction(s) with related parties

The charity is wholly funded by donations from R Wemyss who is a trustee, during the year ended 5 April 2025 no donations were made (2024: £11,644). There were no other related All donations are made free of conditions to the charity for the furtherance of its charitable purposes.

THE ROBIN AND SAMANTHA WEMYSS FOUNDATION

England & Wales - Charity number 1169934

Accounts



Section A

Independent Examiner's Report

Report to the trustees

Charity Name
Wemyss Foundation

On accounts for the year
ended

5th April 2024

Charity no 1169934

Set out on pages

1 -17

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended **05/04/2024**.

Responsibilities and
basis of report

As the charity's trustees, 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

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting 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.

Signed:

Date:

22/01/2025

Name:

Natalie Markham

Relevant professional
qualification(s) or body
(if any):

Chartered Accountant ICAEW

Address:

44 Devereux Road

London

SW11 6JS

Section B**Disclosure**

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

Trustees' Annual Report for the period							
From	Period start date			To	Period end date		
	Day 6 ^h	Month April	Year 2023		Day 5 th	Month April	Year 2024

Section A Reference and administration details

Charity name	The Robin and Samantha Wemyss Foundation
Other names charity is known by	The Wemyss Foundation
Registered charity number (if any)	1169934
Charity's principal address	10 Patten Road
	London
Postcode	SW18 3RH

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Andrew Wemyss	Trustee		
2	Angela Angus	Trustee		
3	Samantha Wemyss	Trustee		
4	Corinne Gleisner	Trustee	Appointed 11/12/23	

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year
Corinne Gleisner	Appointed 11/12/23
Robin Wemyss	
Samantha Wemyss	
Andrew Wemyss	

Section B Structure, governance and management

Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	CIO - Foundation
How the charity is constituted (eg. trust, association, company)	Charitable Incorporated Organisation
Trustee selection methods (eg. appointed by, elected by)	Elected by founders

Section C Objectives and activities

Summary of the objects of the charity set out in its governing document

The Wemyss Foundation exists to advance such charitable purposes (according to the law of England and Wales) as the trustees see fit from time to time in particular but not limited to advancing the education of young people for the public benefit by making grants and awards to students in full time education.

The Wemyss Foundation continues to support students financially and is embarking on another round of application and interview for next co-hort of students.

The Trustees operate within the guidance issued by the Charity Commission on Public Benefit.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

Additional details of objectives and activities (Optional information)

Grant Making Policy

1) Introduction

1.1 The Wemyss Foundation is a Charitable Incorporated Organisation established in 2016 to assist young people by making grants and awards to students in education.

1.2 The objective of the Foundation is to remove financial barriers for children from low income backgrounds and offer to them the opportunity to achieve their potential via post secondary education.

1.3 We require a degree of time commitment from grant recipients and as a result will fund only full time education

1.4 The grant acts as not only a 'hand up' but also in recognition of the students' commitment thus far.

1.5 The fund is solely discretionary and the trustees will make the final decision on awarding a grant to a student.

2) Financial Eligibility

1.1 In order to be eligible for a grant, you need to be (or if you are a student still living at home, your parent/carer need to be in receipt of one of the following

- Income support
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OR be Eligible for Free School Meals.

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3) What we Fund

3.1 To help with the costs of a first degree that has a strong likelihood of leading to work.

3.2 Our grants will primarily fund tuition fees, however we will consider applications for help with university accommodation fees and course related items, such as laptops, books.

4) Duration of funding

4.1 Our wish is to support applicants through the duration of their course – 3 to 4 years. However this is dependent on the students' academic performance and commitment .

4.2 Grants will be made on a yearly basis with an end of year review (see 5 reference to tutors and attendance reports) . Further funding will be granted upon the satisfactory completion of the 1st year and so forth. We reserve the right to cancel funding should students not meet the expected course requirements.

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

5. Monitoring progress.

5.1 The foundation expects students to commit to their education . Communication with tutors and regular reports on attendance are compulsory.

5.2 The trustees would like to remain in contact with student , offering advice and support during their studies .

6. When to apply

6.1 Applications will generally be made in the first term of Y13, although efforts will be made to identify potential candidates from Y12.

7. Nomination process

7.1 The trustees anticipate full involvement by the 6th Form or School Head who will invite those students satisfying the below criteria. We believe teachers will be in the best position to identify candidates who demonstrate the values we are seeking. We are also aware that the process must be robust and transparent to all and therefore have specific criteria.

Values :

- ☐ A commitment to education
- ☐ Evidence of personal merit
- ☐ A desire to benefit the community.

7.2 .The schools' Recognised referrer (6th Form teacher/head) will provide written reference detailing students educational history and aspirations. The student will provide evidence of financial need as detailed in 2) in addition to a UCAS application with reference and personal statement.

7.3 Trustees will review the applications, ask further questions where necessary and meet with the candidates selected by them.

8 What we do not fund

- Goods or services already purchased or for debts
- Council tax or other taxes
- Post Graduate Studies
- Studies at private institutions
- Students in independent education

Section D

Achievements and performance

Summary of the main achievements of the charity during the year

In May 2023, Five more grants were awarded for 2022-23 intake, . These students are studying at Leicester, Royal Holloway, Oxford , Sussex and Anglia Ruskin, studying Geography, Business, Games design, engineering and Medicine .

We again decided to tailor the support according to need, with more students requesting help with accommodation as opposed to tuition fees.

With the appointment of a new trustee , Corinne Gleisner, we made a contact with a new school – Ashcroft Academy who provided us with an exceptional list of candidates, many of whom plan to study medicine. This led to a threefold increase in students for interview and as a result the trustees agreed that schools be put on notice that we would likely be offering reduced amounts compared to previous years.

Application process began in February 2024 for the next round of students, all from local schools with interviews scheduled for May 2024.

We continue to be impressed by not only the candidates but also by the support they receive from dedicated teachers who demonstrate such passion for their students' educational advancement.

We maintain contact with all our students and are in no doubt that lessening the burden of debt will have improved their experience and prospects.

Section E

Financial review

Brief statement of the charity's policy on reserves

There are no operational expenses in running the Charity however we agree to a liquidity floor of £100k .

Details of any funds materially in deficit

NONE

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

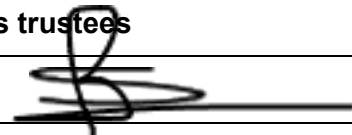
- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

Section F**Other optional information****Section G****Declaration**

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)



Full name(s)

Samantha Wemyss

Position (eg Secretary, Chair, etc)

Trustee

Date

7th January 2024

Section A Statement of financial activities

	Unrestricted			Total last year		
	Income	Expense	Total	Income	Expense	Total
	£	£	£	£	£	£
Charitable activities						
General donations	11,644	(57,165)	(45,521)	-	(33,341)	(33,341)
Investments						
Donations for operational expenses						
				-	-	-
Total Charitable Activities	11,644	(57,165)	(45,521)		(33,341)	(33,341)
Net incoming/(outgoing) resources before transfers						(33,341)
Gross transfers between funds						-
Net incoming/(outgoing) resources before other recognised gains/(losses)			(45,521)			(33,341)
Other recognised gains/(losses)			4,021			1,207
Gains and losses on disposal or revaluation of investment assets			4,318			2,964
Net movement in funds			(37,183)			(29,169)
Total funds brought forward			234,656			263,826
Total funds carried forward			197,473			234,656

Section B Balance sheet

	Unrestricted funds £	Restricted income funds £	Total this year £	Total last year £
Current assets				
Stock and work in progress	-	-	-	-
Debtors (Note 7)		-	-	
(Short term) investments	61,489	-	61,489	57,171
95 day liquidity account	101,446		101,446	157,409
Cash at bank and in hand	34,538		34,538	20,076
Total current assets	197,473	-	197,473	234,656
Creditors: amounts falling due within one year (Note 8)	-	-	-	-
Net current assets/(liabilities)	197,473	-	197,473	234,656
Total assets less current liabilities	197,473	-	197,473	234,656
Creditors: amounts falling due after one year (Note 8)	-	-	-	-
Provisions for liabilities and charges	-	-	-	-
Net assets	197,473	-	197,473	234,656
Funds of the Charity				
Unrestricted funds	197,473		197,473	234,656
	-		-	-
Restricted income funds (Note 11)		-	-	
Endowment funds (Note 11)			-	-
Total funds	197,473	-	197,473	234,656

C

Signed by one or two trustees on behalf of all the trustees

Date

Note 1 Basis of preparation**1.1 Basis of accounting**

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with: the Statement of Recommended Practice: 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 and with the Charities Act 2011.

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

1.2 Going concern

The accounts have been prepared on a Going Concern basis.

1.3 Change of accounting policy

The accounts present a true and fair view and the accounting policies adopted are those outlined in note 2. The adoption of SORP FRS102 has not resulted in any change to the accounting policies adopted by the charity due to the nature of its operations.

1.4 Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period (3.46 FRS 102 SORP).

1.5 Material prior year errors

No material prior year error have been identified in the reporting period (3.47 FRS 102 SORP).

Note 2 **Accounting policies**

2.12 INCOME

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when: · the charity becomes entitled to the resources; · it is more likely than not that the trustees will receive the resources; and · the monetary value can be measured with sufficient reliability.
Offsetting	There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.
Tax reclaims on donations and gifts	Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.
Contractual income and performance related grants	This is only included in the SoFA once the related goods or services have been delivered.
Gifts in kind	Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised.

2.2 EXPENDITURE AND LIABILITIES

Liability recognition	Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.
Provisions for liabilities	A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date
Basic financial instruments	The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP.

2.4 ASSETS

Stocks	No stocks are held.
Debtors	Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

2.3 DETAILS OF CERTAIN ITEMS OF EXPENDITURE

Fees for examination of the accounts	No fees were paid for the Independent examination of the accounts, tax advisory or other accountancy or audit services for the year ended 5 April 2024 (2023: nil).
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2.4 PAID EMPLOYEES

Staff Costs	The charity has no employees.
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The charity has no intangible assets (2023:nil).

Note 6 Stocks

6.1 No stock was held in the year (2023:nil)

Note 7 Debtors and prepayments

7.1 There were no debtors as at 5 April 2024 (2023: nil).

Note 8 Creditors and accruals

8.1 There were no creditors as at 5 April 2024 (2023: nil).

Note 9Cash at bank and in hand

	2024	2023
	£	£
Short term cash investments (less than 3 months maturity date)	61,489	57,171
Short term deposits		-
Cash at bank and on hand	135,984	177,485
Other		-
Total	197,473	234,656

Note 10Fair value of assets and liabilities

Market Risk

The charity only holds cash and cash equivalents in a major UK high street bank current account, with an A1 Moody's credit rating (ringfenced) and it is not therefore considered to have a high exposure to market risk. The short term cash investments are also held with a large investment house, 69% are held in cash (2023:76%) and 31% in funds with less than 3 months maturity, these funds were held at market value as at the period end, with the total gains of £4,138 (2023:gain of £2,964)being recognised in the SOFA.

The value of the investments in funds represents 31.0% (2023: 24.0%) of total assets and total exposure to market risk not considered material.

The charity does not have any material financial commitments, no commitments are entered into unless sufficient cash has been raised to cover them.

Therefore exposure to liquidity risk is minimal. Reserves of at least £100,000 are held in line with the Charity's reserves policy.

Credit Risk

The charity does not have any debtors and only holds cash and cash investments with major high street banks and financial institutions therefore it is not considered to have any material credit risk arising from a counterparty failing to meet its contractual obligations.

Note 11 Charity funds

11.1 Details of material funds held and movements during the CURRENT reporting period

* Key: PE - permanent endowment funds; EE - expendible endowment funds; R - restricted income funds, including special trusts, of the charity; and U - unrestricted funds

Fund names	Type PE, EE R or UR *	Purpose and Restrictions	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Gains and losses £	Fund balances carried forward £
General funds	Unrestricted	For use as directed by the Trustees.	234,656	15,664	57,165		4,318	197,473
Other funds	N/a	N/a	-	-	-	-	-	-
Total Funds			234,656	15,664	57,165	-	4,318	197,473

11.2 Details of material funds held and movements during the PREVIOUS reporting period

* Key: PE - permanent endowment funds; EE - expendible endowment funds; R - restricted income funds, including special trusts, of the charity; and U - unrestricted funds

Fund names	Type PE, EE R or UR *	Purpose and Restrictions	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Gains and losses £	Fund balances carried forward £
General funds	Unrestricted	For use as directed by the Trustees.	263,826	1,207	33,341		2,964	234,656
Other funds	N/a	N/a	-	-	-	-	-	-
Total Funds			263,826	1,207	33,341	-	2,964	234,656

Note 12 Transactions with trustees and related parties

12.1 Trustee remuneration and benefits

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity.

12.2 Trustees' expenses

No trustee expenses have been incurred in the year ended 5 April 2024 (2023: nil).

12.3 Transaction(s) with related parties

The charity is wholly funded by donations from R Wemyss who is a trustee, during the year ended 5 April 2024 donations of £11,644 were made (2023: £nil). There were no other All donations are made free of conditions to the charity for the furtherance of its charitable purposes.

THE ROBIN AND SAMANTHA WEMYSS FOUNDATION

England & Wales - Charity number 1169934

Accounts



Section A

Independent Examiner's Report

Report to the trustees

Charity Name
The Wemyss Foundation

On accounts for the year
ended

5 April 2023

Charity no
(if any)

1169934

Set out on pages

1-18

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 5 April 2023.

Responsibilities and
basis of report

As the charity's trustees, 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

[The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of [insert name of applicable listed body]]. *Delete [] if not applicable.*

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below *) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting 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.

** Please delete the words in the brackets if they do not apply.*

Signed:

Date:

4 February 2024

Name:

Natalie Markham

Relevant professional
qualification(s) or body

Chartered Accountant ICAEW

(if any):

Address:

44 Devereux Road
London
SW11 6JS

Section B	Disclosure
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Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

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Trustees' Annual Report for the period						
From	Period start date			To	Period end date	
	Day 6 ^h	Month April	Year 2022		Day 5 ^h	Month April

Section A Reference and administration details

Charity name	The Robin and Samantha Wemyss Foundation		
Other names charity is known by	The Wemyss Foundation		
Registered charity number (if any)	1169934		
Charity's principal address	10 Patten Road		
	London		
Postcode	SW18 3RH		

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Andrew Wemyss	Trustee		
2	Angela Angus	Trustee		
3	Samantha Wemyss	Trustee		
4	Angela Angus	Trustee	6/4/22 – 4/1/23	

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year
Angela Angus	6/4/22 - 4/1/23
Robin Wemyss	
Samantha Wemyss	
Andrew Wemyss	

Section B Structure, governance and management

Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	CIO - Foundation
How the charity is constituted (eg. trust, association, company)	Charitable Incorporated Organisation
Trustee selection methods (eg. appointed by, elected by)	Elected by founders

Section C Objectives and activities

Summary of the objects of the charity set out in its governing document

The Wemyss Foundation exists to advance such charitable purposes (according to the law of England and Wales) as the trustees see fit from time to time in particular but not limited to advancing the education of young people for the public benefit by making grants and awards to students in full time education.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

The Wemyss Foundation continues to support students financially and is embarking on another round of application and interview for next co-hort of students.

The Trustees operate within the guidance issued by the Charity Commission on Public Benefit.

Additional details of objectives and activities (Optional information)

Grant Making Policy

1) Introduction

1.1 The Wemyss Foundation is a Charitable Incorporated Organisation established in 2016 to assist young people by making grants and awards to students in education.

1.2 The objective of the Foundation is to remove financial barriers for children from low income backgrounds and offer to them the opportunity to achieve their potential via post secondary education.

1.3 We require a degree of time commitment from grant recipients and as a result will fund only full time education

1.4 The grant acts as not only a 'hand up' but also in recognition of the students' commitment thus far.

1.5 The fund is solely discretionary and the trustees will make the final decision on awarding a grant to a student.

2) Financial Eligibility

1.1 In order to be eligible for a grant, you need to be (or if you are a student still living at home, your parent/carer need to be in receipt of one of the following

- Income support
- Income based job seekers allowance
- Income related employment and support allowance
- Universal credit
- The guaranteed element of state pension credit

OR be Eligible for Free School Meals.

OR be in receipt of school bursary.

3) What we Fund

3.1 To help with the costs of a first degree that has a strong likelihood of leading to work.

3.2 Our grants will primarily fund tuition fees, however we will consider applications for help with university accommodation fees and course related items, such as laptops, books.

3.3 Grants will be made directly to an institution NOT the individual.

4) Duration of funding

4.1 Our wish is to support applicants through the duration of their course – 3 to 4 years. However this is dependent on the students' academic performance and commitment .

4.2 Grants will be made on a yearly basis with an end of year review (see 5 reference to tutors and attendance reports) . Further funding will be granted upon the satisfactory completion of the 1st year and so forth. We reserve the right to cancel funding should students not meet the expected

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

course requirements.

5. Monitoring progress.

5.1 The foundation expects students to commit to their education . Communication with tutors and regular reports on attendance are compulsory.

5.2 The trustees would like to remain in contact with student , offering advice and support during their studies .

6. When to apply

6.1 Applications will generally be made in the first term of Y13, although efforts will be made to identify potential candidates from Y12.

7. Nomination process

7.1 The trustees anticipate full involvement by the 6th Form or School Head who will invite those students satisfying the below criteria. We believe teachers will be in the best position to identify candidates who demonstrate the values we are seeking. We are also aware that the process must be robust and transparent to all and therefore have specific criteria.

Values :

- ☐ A commitment to education
- ☐ Evidence of personal merit
- ☐ A desire to benefit the community.

Specific criteria

- Attainment of minimum B Grade in 4 AS Levels or equivalent in end of Y12 exams. We are aware that schools may operate different programmes and indeed may have lower levels of achievement based on their co-hort statistics. In these circumstances, we will be look at top 20% of students in each institution.
- Have a financial barrier to pursuing further education –e.g. Receipt of Free School Meals or those mentioned in 2)

7.2 .The schools' Recognised referrer (6th Form teacher/head) will provide written reference detailing students educational history and aspirations. The student will provide evidence of financial need as detailed in 2) in addition to a UCAS application with reference and personal statement.

7.3 Trustees will review the applications, ask further questions where necessary and meet with the candidates selected by them.

8 What we do not fund

- Goods or services already purchased or for debts
- Council tax or other taxes
- Post Graduate Studies
- Studies at private institutions
- Students in independent education

Section D

Achievements and performance

Section D

Achievements and performance

Summary of the main achievements of the charity during the year

In May 2022, Five more grants were awarded for 2022-23 intake, . These students are studying at QMUL, East Anglia, Swansea and Birmingham, studying Law, Bio Chemistry and Engineering. For the first time, we have awarded a grant to a candidate who took BTEC rather than A Levels.

We again decided to tailor the support according to need, with some students requesting help with accommodation as opposed to tuition fees.

Application process began in February 2023 for the next round of students, all from local schools with interviews scheduled for May 2023.

We continued to make donations in relation to the Ukrainian crisis which was agreed upon in the previous year.

One student graduated this year from Exeter and we are pleased to report that she has been accepted to study an MA in International Conflict resolution at Durham. We met virtually to discuss her experiences at Exeter and whilst she unfortunately struggled with discrimination at times, she countered that by establishing discussion forums with the local community – “Controversial Conversations & Coffee”. She was also awarded the Goldsmiths Award to recognise her contribution within the Faculty of Humanities , Art & Social Sciences. We are incredibly proud of her achievements and as a Foundation are privileged to have been able to provide full tuition support through her studies.

We maintain contact with all our students and are in no doubt that lessening the burden of debt will have improved their experience and prospects.

Section E

Financial review

Brief statement of the charity's policy on reserves

There are no operational expenses in running the Charity however we agree to a liquidity floor of £100k .

Details of any funds materially in deficit

NONE

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

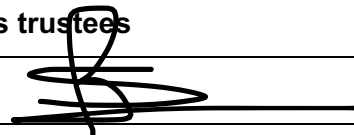
- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

Section F**Other optional information****Section G****Declaration**

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)



Full name(s)

Samantha Wemyss

Position (eg Secretary, Chair, etc)

Trustee

Date 4 February 2024 .

Section A Statement of financial activities

	Unrestricted			Total last year		
	Income	Expense	Total	Income	Expense	Total
	£	£	£	£	£	£
Charitable activities						
General donations	-	(33,341)	(33,341)	-	(39,205)	(39,205)
Investments	1,693	(208)	1,485	313	(265)	48
Donations for operational expenses	-	-	-	-	-	-
Total Charitable Activities	1,693	(33,549)	(31,856)	313	(39,470)	(39,157)
Net incoming/(outgoing) resources before transfers			(31,856)			(39,157)
Gross transfers between funds			-			-
Net incoming/(outgoing) resources before other recognised gains/(losses)			(31,856)			(39,157)
Other recognised gains/(losses)						
Gains and losses on disposal or revaluation of investment assets			2,687			974
Net movement in funds			(29,169)			(38,183)
Total funds brought forward			263,825			302,008
Total funds carried forward			234,656			263,825

The Wemyss Foundation

Charity reg. No.

1169934

Annual Accounts for the year ended 5th April 2023

Section B Balance sheet

	Unrestricted funds £	Restricted income funds £	Total this year £	Total last year £
Current assets				
Stock and work in progress	-	-	-	-
Debtors (Note 7)		-	-	
(Short term) investments	57,171	-	57,171	54,207
95 day liquidity account	157,409		157,409	201,202
Cash at bank and in hand	20,076		20,076	8,417
Total current assets	234,656	-	234,656	263,825
Creditors: amounts falling due within one year (Note 8)	-	-	-	-
Net current assets/(liabilities)	234,656	-	234,656	263,825
Total assets less current liabilities	234,656	-	234,656	263,825
Creditors: amounts falling due after one year (Note 8)	-	-	-	-
Provisions for liabilities and charges	-	-	-	-
Net assets	234,656	-	234,656	263,825
Funds of the Charity				
Unrestricted funds	234,656		234,656	263,825
	-		-	-
Restricted income funds (Note 11)		-	-	
Endowment funds (Note 11)			-	-
Total funds	234,656	-	234,656	263,825

C

Signed by one or two trustees on behalf of all the trustees

Date

Note 1 Basis of preparation**1.1 Basis of accounting**

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with: the Statement of Recommended Practice: 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 and with the Charities Act 2011.

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

1.2 Going concern

The accounts have been prepared on a Going Concern basis.

1.3 Change of accounting policy

The accounts present a true and fair view and the accounting policies adopted are those outlined in note 2. The adoption of SORP FRS102 has not resulted in any change to the accounting policies adopted by the charity due to the nature of its operations.

1.4 Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period (3.46 FRS 102 SORP).

1.5 Material prior year errors

No material prior year error have been identified in the reporting period (3.47 FRS 102 SORP).

Note 2 **Accounting policies**
2.12 INCOME

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when: · the charity becomes entitled to the resources; · it is more likely than not that the trustees will receive the resources; and · the monetary value can be measured with sufficient reliability.
Offsetting	There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.
Tax reclaims on donations and gifts	Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.
Contractual income and performance related grants	This is only included in the SoFA once the related goods or services have been delivered.
Gifts in kind	Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised.

2.2 EXPENDITURE AND LIABILITIES

Liability recognition	Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.
Provisions for liabilities	A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date
Basic financial instruments	The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP.
2.4 ASSETS	
Stocks	No stocks are held.
Debtors	Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

2.3 DETAILS OF CERTAIN ITEMS OF EXPENDITURE

Fees for examination of the accounts	No fees were paid for the independent examination of the accounts, tax advisory or other accountancy or audit services for the year ended 5 April 2023 (2022: nil)
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2.4 PAID EMPLOYEES

Staff Costs	The charity has no employees.
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Donations to Charities

3.2 Scholarships awarded

Note 5 **Intangible assets**
The charity has no intangible assets (2021:nil).

Note 6 **Stocks**

6.1 No stock was held in the year (2022:nil)

Note 7 **Debtors and prepayments**

7.1 There were no debtors as at 5 April 2023 (2022: nil).

Note 8 **Creditors and accruals**

8.1 There were no creditors as at 5 April 2023 (2022: nil).

Section C	Notes to the accounts	(cont)
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Note 9 **Cash at bank and in hand**

	2022	2021
	£	£
Short term cash investments (less than 3 months maturity date)	57,171	54,207
Short term deposits		-
Cash at bank and on hand	177,485	209,619
Other		-
Total	234,656	263,825

Note 10 **Fair value of assets and liabilities**

Market Risk

The charity only holds cash and cash equivalents in a major UK high street bank current account, with an A1 Moody's credit rating (ringfenced) and it is not therefore considered to have a high exposure to market risk. The short term cash investments are also held with a large investment house, 76% are held in cash (2022:79%) and 24% in funds with less than 3 months maturity, these funds were held at market value as at the period end, with the total gains of £ of £2,964 (2022:gain of £974)being recognised in the SOFA.

The value of the investments in funds represents 24.0% (2022: 21.0%) of total assets and total exposure to market risk not considered material.

The charity does not have any material financial commitments, no commitments are entered into unless sufficient cash has been raised to cover them.

Therefore exposure to liquidity risk is minimal. Reserves of at least £100,000 are held in line with the Charity's reserves policy.

Credit Risk

The charity does not have any debtors and only holds cash and cash investments with major high street banks and financial institutions therefore it is not considered to have any material credit risk arising from a counterparty failing to meet its contractual obligations.

Note 11

Charity funds

11.1 Details of material funds held and movements during the CURRENT reporting period

* Key: PE - permanent endowment funds; EE - expendible endowment funds; R - restricted income funds, including special trusts, of the charity; and U - unrestricted funds

Fund names	Type PE, EE R or UR *	Purpose and Restrictions	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Gains and losses £	Fund balances carried forward £
General funds	Unrestricted	For use as directed by the Trustees.	263,825	1,693	-	33,549	-	234,656
Other funds	N/a	N/a	-	-	-	-	-	-
Total Funds			263,825	1,693	-	33,549	-	234,656

11.2 Details of material funds held and movements during the PREVIOUS reporting period

* Key: PE - permanent endowment funds; EE - expendible endowment funds; R - restricted income funds, including special trusts, of the charity; and U - unrestricted funds

Fund names	Type PE, EE R or UR *	Purpose and Restrictions	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Gains and losses £	Fund balances carried forward £
General funds	Unrestricted	For use as directed by the Trustees.	302,008	313	-	39,470	-	263,825
Other funds	N/a	N/a	-	-	-	-	-	-
Total Funds			302,008	313	-	39,470	-	263,825

Note 12	Transactions with trustees and related parties
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12.1 Trustee remuneration and benefits

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity.

12.2 Trustees' expenses

No trustee expenses have been incurred in the year ended 5 April 2023 (2022: nil).

12.3 Transaction(s) with related parties

The charity is wholly funded by donations from R Wemyss who is a trustee, during the year ended 5 April 2023 no donations were made (2022: £nil). There were no other All donations are made free of conditions to the charity for the furtherance of its charitable purposes.

THE ROBIN AND SAMANTHA WEMYSS FOUNDATION

England & Wales - Charity number 1169934

Accounts



Section A

Independent Examiner's Report

Report to the trustees/
members of

The Robin and Samantha Wemyss Foundation

On accounts for the year
ended

5 April 2022

Charity no
(if any)

1169934

Set out on pages

1-18

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 05/04/2022.

Responsibilities and
basis of report

As the charity trustees, you are responsible for the preparation of the accounts in accordance with 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

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

- the accounting records were not kept in accordance with section 130 of the Act; or
- the accounts did not accord with the accounting 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.

Signed:

Date:

18/01/2023

Name:

Natalie Markham

Relevant professional
qualification(s) or body
(if any):

Fellow of the Institute of Chartered Accountants of England and Wales

Address:

44 Devereux Road

London

SW11 6JS

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here details of any items that the examiner wishes to disclose.

N/A

Trustees' Annual Report for the period							
From	Period start date			To	Period end date		
	Day 6 ^h	Month April	Year 2021		Day 5 th	Month April	Year 2022

Section A Reference and administration details

Charity name	The Robin and Samantha Wemyss Foundation		
Other names charity is known by	The Wemyss Foundation		
Registered charity number (if any)	1169934		
Charity's principal address	10 Patten Road		
	London		
Postcode	SW18 3RH		

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Andrew Wemyss	Trustee		
2	Angela Angus	Trustee		
3	Samantha Wemyss	Trustee		
4	Angela Angus	Trustee		

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year
Angela Angus	
Robin Wemyss	
Samantha Wemyss	
Andrew Wemyss	

Section B Structure, governance and management

Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	CIO - Foundation
How the charity is constituted (eg. trust, association, company)	Charitable Incorporated Organisation
Trustee selection methods (eg. appointed by, elected by)	Elected by founders

Section C Objectives and activities

Summary of the objects of the charity set out in its governing document

The Wemyss Foundation exists to advance such charitable purposes (according to the law of England and Wales) as the trustees see fit from time to time in particular but not limited to advancing the education of young people for the public benefit by making grants and awards to students in full time education.

The Wemyss Foundation continues to support students financially and is embarking on another round of application and interview for next co-hort of students.

The Trustees operate within the guidance issued by the Charity Commission on Public Benefit.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

Additional details of objectives and activities (Optional information)

Grant Making Policy

1) Introduction

1.1 The Wemyss Foundation is a Charitable Incorporated Organisation established in 2016 to assist young people by making grants and awards to students in education.

1.2 The objective of the Foundation is to remove financial barriers for children from low income backgrounds and offer to them the opportunity to achieve their potential via post secondary education.

1.3 We require a degree of time commitment from grant recipients and as a result will fund only full time education

1.4 The grant acts as not only a 'hand up' but also in recognition of the students' commitment thus far.

1.5 The fund is solely discretionary and the trustees will make the final decision on awarding a grant to a student.

2) Financial Eligibility

1.1 In order to be eligible for a grant, you need to be (or if you are a student still living at home, your parent/carer need to be in receipt of one of the following

- Income support
- Income based job seekers allowance
- Income related employment and support allowance
- Universal credit
- The guaranteed element of state pension credit

OR be Eligible for Free School Meals.

OR be in receipt of school bursary.

3) What we Fund

3.1 To help with the costs of a first degree that has a strong likelihood of leading to work.

3.2 Our grants will primarily fund tuition fees, however we will consider applications for help with university accommodation fees and course related items, such as laptops, books.

3.3 Grants will be made directly to an institution NOT the individual.

4) Duration of funding

4.1 Our wish is to support applicants through the duration of their course – 3 to 4 years. However this is dependent on the students' academic performance and commitment .

4.2 Grants will be made on a yearly basis with an end of year review (see 5 reference to tutors and attendance reports) . Further funding will be granted upon the satisfactory completion of the 1st year and so forth. We reserve the right to cancel funding should students not meet the expected

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

course requirements.

5. Monitoring progress.

5.1 The foundation expects students to commit to their education . Communication with tutors and regular reports on attendance are compulsory.

5.2 The trustees would like to remain in contact with student , offering advice and support during their studies .

6. When to apply

6.1 Applications will generally be made in the first term of Y13, although efforts will be made to identify potential candidates from Y12.

7. Nomination process

7.1 The trustees anticipate full involvement by the 6th Form or School Head who will invite those students satisfying the below criteria. We believe teachers will be in the best position to identify candidates who demonstrate the values we are seeking. We are also aware that the process must be robust and transparent to all and therefore have specific criteria.

Values :

- ☐ A commitment to education
- ☐ Evidence of personal merit
- ☐ A desire to benefit the community.

Specific criteria

- Attainment of minimum B Grade in 4 AS Levels or equivalent in end of Y12 exams. We are aware that schools may operate different programmes and indeed may have lower levels of achievement based on their co-hort statistics. In these circumstances, we will be look at top 20% of students in each institution.
- Have a financial barrier to pursuing further education –e.g. Receipt of Free School Meals or those mentioned in 2)
- Preference will be giving to those students going on to Russell Group universities.

7.2 .The schools' Recognised referrer (6th Form teacher/head) will provide written reference detailing students educational history and aspirations. The student will provide evidence of financial need as detailed in 2) in addition to a personal statement.

7.3 Trustees will review the applications, ask further questions where necessary and meet with the candidates selected by them.

8 What we do not fund

- Goods or services already purchased or for debts
- Council tax or other taxes
- Post Graduate Studies
- Studies at private institutions
- Students in independent education

Section D

Achievements and performance

Section D

Achievements and performance

Summary of the main achievements of the charity during the year

In May 2021, Five more grants were awarded for 2021-22 intake, . These students are studying at QMUL, UCL, Oxford & Durham. One student is studying medicine and will be supported for the 5 year duration of his course. We again decided to tailor the support according to need, with some students requesting help with accommodation as opposed to tuition fees.

Interviews process began in April 2022 for the next round of students, all from local schools,

With the onset of the war in Ukraine in February 2021 and the resulting humanitarian crisis, the Trustees agreed to ringfence £25,000 for related charitable works and subsequently donated £12,500 to the DEC appeal . We also made connections with the White Eagle Polish club who launched a huge effort to send clothes, food, medicines to the Ukrainian front line. The WF agreed to fund up to 5 transport lorries .

We continue to maintain contact with all our students and are in no doubt that lessening the burden of debt will have improved their experience and prospects.

Testimonials 2020 Graduate

“The Wemyss Foundation gave me so much more than financial support. In covering my tuition fees, lending me a laptop in first year until I was able to purchase my own, and keeping in constant communication with myself and my tutors they gave me the confidence, support and peace of mind to fully apply myself to my degree — a small luxury which many young people from working class backgrounds do not have. I would not be where I am now (a first class graduate working at M&C Saatchi) without their faith in me, their kind words and above all their financial investment.”

Section E

Financial review

Brief statement of the charity's policy on reserves

There are no operational expenses in running the Charity however we agree to a liquidity floor of £100k .

Details of any funds materially in deficit

NONE

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

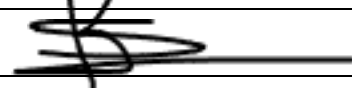
- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

Section F**Other optional information****Section G****Declaration**

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)



Full name(s)

Samantha Wemyss

Position (eg Secretary, Chair, etc)

Trustee

Date

18th January 2022

Section A Statement of financial activities

	Unrestricted			Total last year		
	Income	Expense	Total	Income	Expense	Total
	£	£	£	£	£	£
Charitable activities						
General donations	-	(39,205)	(39,205)	-	(8,625)	(8,625)
Investments	313	(265)	48	1,306	(160)	1,145
Donations for operational expenses	-	-	-	-	-	-
Total Charitable Activities	313	(39,470)	(39,157)	1,306	(8,785)	(7,480)
Net incoming/(outgoing) resources before transfers			(39,157)			(7,480)
Gross transfers between funds			-			-
Net incoming/(outgoing) resources before other recognised gains/(losses)			(39,157)			(7,480)
Other recognised gains/(losses)						-
Gains and losses on disposal or revaluation of investment assets			974			7,740
Net movement in funds			(38,183)			260
Total funds brought forward			302,008			301,748
Total funds carried forward			263,825			302,008

Section B Balance sheet

	Unrestricted funds £	Restricted income funds £	Total this year £	Total last year £
Current assets				
Stock and work in progress	-	-	-	-
Debtors (Note 7)		-	-	
(Short term) investments	54,207	-	54,207	53,413
95 day liquidity account	201,202		201,202	200,974
Cash at bank and in hand	8,417		8,417	47,621
Total current assets	263,825	-	263,825	302,008
Creditors: amounts falling due within one year (Note 8)	-	-	-	-
Net current assets/(liabilities)	263,825	-	263,825	302,008
Total assets less current liabilities	263,825	-	263,825	302,008
Creditors: amounts falling due after one year (Note 8)	-	-	-	-
Provisions for liabilities and charges	-	-	-	-
Net assets	263,825	-	263,825	302,008
Funds of the Charity				
Unrestricted funds	263,825		263,825	302,008
	-		-	-
Restricted income funds (Note 11)		-	-	
Endowment funds (Note 11)			-	-
Total funds	263,825	-	263,825	302,008

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Signed by one or two trustees on behalf of all the trustees

Date

Note 1 Basis of preparation**1.1 Basis of accounting**

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with: the Statement of Recommended Practice: 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 and with the Charities Act 2011.

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

1.2 Going concern

The accounts have been prepared on a Going Concern basis.

1.3 Change of accounting policy

The accounts present a true and fair view and the accounting policies adopted are those outlined in note 2. The adoption of SORP FRS102 has not resulted in any change to the accounting policies adopted by the charity due to the nature of its operations.

1.4 Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period (3.46 FRS 102 SORP).

1.5 Material prior year errors

No material prior year error have been identified in the reporting period (3.47 FRS 102 SORP).

Note 2 **Accounting policies**

2.12 INCOME

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when: · the charity becomes entitled to the resources; · it is more likely than not that the trustees will receive the resources; and · the monetary value can be measured with sufficient reliability.
Offsetting	There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.
Tax reclaims on donations and gifts	Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.
Contractual income and performance related grants	This is only included in the SoFA once the related goods or services have been delivered.
Gifts in kind	Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised.

2.2 EXPENDITURE AND LIABILITIES

Liability recognition	Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.
Provisions for liabilities	A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date
Basic financial instruments	The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP.
2.4 ASSETS	
Stocks	No stocks are held.
Debtors	Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

2.3 DETAILS OF CERTAIN ITEMS OF EXPENDITURE

Fees for examination of the accounts	No fees were paid for the Independent examination of the accounts, tax advisory or other accountancy or audit services for the year ended 5 April 2021 (2020: nil).
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2.4 PAID EMPLOYEES

Staff Costs	The charity has no employees.
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Note 3 Donations

Donations to Charities

Analysis	Grants to institutions	Grants to individuals	Support costs	Total
Ukraine DEC		0	0	12,500
Ukraine transport - White Eagle Club			-	2,400
			-	-
			-	-
<i>Total</i>	-	-	-	14,900

3.2 Scholarships awarded

Donations	Purpose	Total amount of donations made £
Student Loan Company repayment	Tuition Fees	12,805
Student Grant	Scholarship awards	11,500
		-
		-
		-
		-
		-
		-
		-
		-
Total donations to institutions in reporting period		24,305
Other unanalysed grants		-
TOTAL DONATIONS PAID		24,305

Note 4 Tangible fixed assets
The charity has no tangible fixed assets (2021:nil)

Note 5 Intangible assets
The charity has no intangible assets (2021:nil).

Note 6 Stocks

6.1 No stock was held in the year (2021:nil)

Note 7 Debtors and prepayments

7.1 There were no debtors as at 5 April 2022 (2021: nil).

Note 8 Creditors and accruals

8.1 There were no creditors as at 5 April 2022 (2021: nil).

Section C	Notes to the accounts	(cont)
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Note 9 **Cash at bank and in hand**

	2022	2021
	£	£
Short term cash investments (less than 3 months maturity date)	54,207	53,413
Short term deposits		-
Cash at bank and on hand	209,618	248,595
Other		-
Total	263,825	302,008

Note 10 **Fair value of assets and liabilities**

Market Risk

The charity only holds cash and cash equivalents in a major UK high street bank current account, with an A1 Moody's credit rating (ringfenced) and it is not therefore considered to have a high exposure to market risk. The short term cash investments are also held with a large investment house, 79% are held in cash (2021:82%)

and 15% in funds with less than 3 months maturity, these funds were held at market value as at the period end, with the unrealised gain of £1,146 (2021:gain of £5,874)being recognised in the SOFA. A gain of £172 (2020:gain of £341) was realised on the disposal of various short term investments.

The value of the investments in funds represents 21.0% (2021: 18.0%) of total assets and total exposure to market risk not considered material.

The charity does not have any material financial commitments, no commitments are entered into unless sufficient cash has been raised to cover them.

Therefore exposure to liquidity risk is minimal. Reserves of at least £100,000 are held in line with the Charity's reserves policy.

Credit Risk

The charity does not have any debtors and only holds cash and cash investments with major high street banks and financial institutions therefore it is not considered to have any material credit risk arising from a counterparty failing to meet its contractual obligations.

Note 11

Charity funds

11.1 Details of material funds held and movements during the CURRENT reporting period

* Key: PE - permanent endowment funds; EE - expendable endowment funds; R - restricted income funds, including special trusts, of the charity; and U - unrestricted funds

Fund names	Type PE, EE R or UR *	Purpose and Restrictions	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Gains and losses £	Fund balances carried forward £
General funds	Unrestricted	For use as directed by the Trustees.	302,008	313	39,470		974	263,825
Other funds	N/a	N/a	-	-	-	-	-	-
Total Funds			302,008	313	39,470	-	974	263,825

11.2 Details of material funds held and movements during the PREVIOUS reporting period

* Key: PE - permanent endowment funds; EE - expendable endowment funds; R - restricted income funds, including special trusts, of the charity; and U - unrestricted funds

Fund names	Type PE, EE R or UR *	Purpose and Restrictions	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Gains and losses £	Fund balances carried forward £
General funds	Unrestricted	For use as directed by the Trustees.	301,748	1,324	8,803		7,740	302,008
Other funds	N/a	N/a	-	-	-	-	-	-
Total Funds			301,748	1,324	8,803	-	7,740	302,008

Note 12 Transactions with trustees and related parties

12.1 Trustee remuneration and benefits

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity.

12.2 Trustees' expenses

No trustee expenses have been incurred in the year ended 5 April 2022 (2021: nil).

12.3 Transaction(s) with related parties

The charity is wholly funded by donations from R Wemyss who is a trustee, during the year ended 5 April 2022 no donations were made (2021: £nil). There were no other related All donations are made free of conditions to the charity for the furtherance of its charitable purposes.

THE ROBIN AND SAMANTHA WEMYSS FOUNDATION

England & Wales - Charity number 1169934

Accounts



Section A

Independent Examiner's Report

**Report to the trustees/
members of**

The Robin and Samantha Wemyss Foundation

**On accounts for the year
ended**

5 April 2021

**Charity no
(if any)**

1169934

Set out on pages

1-17

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 05/04/2021.

**Responsibilities and
basis of report**

As the charity trustees, you are responsible for the preparation of the accounts in accordance with 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**

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

- the accounting records were not kept in accordance with section 130 of the Act; or
- the accounts did not accord with the accounting 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.

Signed:

Natalie Markham

Date:

27/01/2022

Name:

Natalie Markham

**Relevant professional
qualification(s) or body
(if any):**

Fellow of the Institute of Chartered Accountants of England and Wales

Address:

44 Devereux Road

London

SW11 6JS

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here details of any items that the examiner wishes to disclose.

N/A

Trustees' Annual Report for the period

From	Period start date			To	Period end date		
	Day 6 ^h	Month April	Year 2020		Day 5 ^h	Month April	Year 2021

Section A

Reference and administration details

Charity name

The Robin and Samantha Wemyss Foundation

Other names charity is known by

The Wemyss Foundation

Registered charity number (if any)

1169934

Charity's principal address

10 Patten Road

London

Postcode

SW18 3RH

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Andrew Wemyss	Trustee		
2	Angela Angus	Trustee		
3	Samantha Wemyss	Trustee		
4	Angela Angus	Trustee		

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year
Angela Angus	
Robin Wemyss	
Samantha Wemyss Andrew Wemyss	

Section B

Structure, governance and management

Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	CIO - Foundation
How the charity is constituted (eg. trust, association, company)	Charitable Incorporated Organisation
Trustee selection methods (eg. appointed by, elected by)	Elected by founders

Section C

Objectives and activities

Summary of the objects of the charity set out in its governing document

The Wemyss Foundation exists to advance such charitable purposes (according to the law of England and Wales) as the trustees see fit from time to time in particular but not limited to advancing the education of young people for the public benefit by making grants and awards to students in full time education.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

The Wemyss Foundation continues to support students financially and is embarking on another round of application and interview for next co-hort of students.

The Trustees operate within the guidance issued by the Charity Commission on Public Benefit.

Additional details of objectives and activities (Optional information)

Grant Making Policy

1) Introduction

1.1 The Wemyss Foundation is a Charitable Incorporated Organisation established in 2016 to assist young people by making grants and awards to students in education.

1.2 The objective of the Foundation is to remove financial barriers for children from low income backgrounds and offer to them the opportunity to achieve their potential via post secondary education.

1.3 We require a degree of time commitment from grant recipients and as a result will fund only full time education

1.4 The grant acts as not only a 'hand up' but also in recognition of the students' commitment thus far.

1.5 The fund is solely discretionary and the trustees will make the final decision on awarding a grant to a student.

2) Financial Eligibility

1.1 In order to be eligible for a grant, you need to be (or if you are a student still living at home, your parent/carer need to be in receipt of one of the following

- Income support
- Income based job seekers allowance
- Income related employment and support allowance
- Universal credit
- The guaranteed element of state pension credit

OR be Eligible for Free School Meals.

OR be in receipt of school bursary.

3) What we Fund

3.1 To help with the costs of a first degree that has a strong likelihood of leading to work.

3.2 Our grants will primarily fund tuition fees, however we will consider applications for help with university accommodation fees and course related items, such as laptops, books.

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4) Duration of funding

4.1 Our wish is to support applicants through the duration of their course – 3 to 4 years. However this is dependent on the students' academic performance and commitment .

4.2 Grants will be made on a yearly basis with an end of year review (see 5 reference to tutors and attendance reports) . Further funding will be granted upon the satisfactory completion of the 1st year and so forth. We reserve the right to cancel funding should students not meet the expected

You **may choose** to include further statements, where relevant, about:

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- contribution made by volunteers.

course requirements.

5. Monitoring progress.

5.1 The foundation expects students to commit to their education . Communication with tutors and regular reports on attendance are compulsory.

5.2 The trustees would like to remain in contact with student , offering advice and support during their studies .

6. When to apply

6.1 Applications will generally be made in the first term of Y13, although efforts will be made to identify potential candidates from Y12.

7. Nomination process

7.1 The trustees anticipate full involvement by the 6th Form or School Head who will invite those students satisfying the below criteria. We believe teachers will be in the best position to identify candidates who demonstrate the values we are seeking. We are also aware that the process must be robust and transparent to all and therefore have specific criteria.

Values :

- A commitment to education
- Evidence of personal merit
- A desire to benefit the community.

Specific criteria

- Attainment of minimum B Grade in 4 AS Levels or equivalent in end of Y12 exams. We are aware that schools may operate different programmes and indeed may have lower levels of achievement based on their co-hort statistics. In these circumstances, we will be look at top 20% of students in each institution.
- Have a financial barrier to pursuing further education –e.g. Receipt of Free School Meals or those mentioned in 2)
- Preference will be giving to those students going on to Russell Group universities.

7.2 .The schools' Recognised referrer (6th Form teacher/head) will provide written reference detailing students educational history and aspirations. The student will provide evidence of financial need as detailed in 2) in addition to a personal statement.

7.3 Trustees will review the applications, ask further questions where necessary and meet with the candidates selected by them.

8 What we do not fund

- Goods or services already purchased or for debts
- Council tax or other taxes
- Post Graduate Studies
- Studies at private institutions
- Students in independent education

Section D

Achievements and performance

Section D

Achievements and performance

Summary of the main achievements of the charity during the year

Our first cohort of students are due to complete their degrees at the end of this academic year,(2021) however have had to contend with online learning due to Covid.

The Trustees agreed that due to the uncertain situation, we would withhold payment to the Student Loan Company (that we have historically made up front on a termly basis), in the hope that the students would receive some recompense for missed learning.

In January 2021 we advised all existing students of this change but emphasised that they we are still committed to making the grant awards. Given that the awards are made directly to SLC, we did not perceive there to be any disadvantage to the students, but did ask that they contact us with any concerns to the contrary.

In May 2020, Four more students were awarded grants for 2020-21 intake, with one receiving full grant of £9,250 per year. These students are studying at Oxford, Exeter, Bristol & Warwick Interviews process began in April 2021 for the next round of students, all from local schools,

The Trustees also made a grant to a local primary school for the purchase of additional laptops to help with at home learning during the pandemic.

We continue to maintain contact with all our students and are in no doubt that lessening the burden of debt will have improved their experience and prospects.

Below is a comment from one of our first students:

“The Wemyss Foundation gave me so much more than financial support. In covering my tuition fees, lending me a laptop in first year until I was able to purchase my own, and keeping in constant communication with myself and my tutors they gave me the confidence, support and peace of mind to fully apply myself to my degree — a small luxury which many young people from working class backgrounds do not have. I would not be where I am now (a first class graduate working at M&C Saatchi) without their faith in me, their kind words and above all their financial investment.”

We continue to have strong links with our existing schools who provide us with such impressive candidates

Section E

Financial review

Brief statement of the charity's policy on reserves

There are no operational expenses in running the Charity however we agree to a liquidity floor of £100k .

Details of any funds materially in deficit

NONE

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

Section F**Other optional information****Section G****Declaration**

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)



Full name(s)

Samantha Wemyss

Position (eg Secretary, Chair, etc)

Trustee

Date

20th January 2022

Section A Statement of financial activities

	Unrestricted			Total last year		
	Income	Expense	Total	Income	Expense	Total
	£	£	£	£	£	£
Charitable activities						
General donations	-	(8,625)	(8,625)	-	(34,500)	(34,500)
Investments	1,306	(178)	1,127	925	(531)	394
Donations for operational expenses	-	-	-	-	-	-
Total Charitable Activities	1,306	(8,803)	(7,498)	925	(35,031)	(34,106)
Net incoming/(outgoing) resources before transfers			(7,498)			(34,106)
Gross transfers between funds			-			-
Net incoming/(outgoing) resources before other recognised gains/(losses)			(7,498)			(34,106)
Other recognised gains/(losses)			-			-
Gains and losses on disposal or revaluation of investment assets			7,740			(4,071)
Net movement in funds			242			(38,178)
Total funds brought forward						
Total funds carried forward			242			(38,178)

Section B Balance sheet

	Unrestricted funds £	Restricted income funds £	Total this year £	Total last year £
Current assets				
Stock and work in progress	-	-	-	-
Debtors (Note 9)		-	-	
(Short term) investments	53,394	-	53,394	45,213
Cash at bank and in hand	248,596		248,596	256,536
Total current assets	301,990	-	301,990	301,748
Creditors: amounts falling due within one year (Note 10)	-	-	-	-
Net current assets/(liabilities)	301,990	-	301,990	301,748
Total assets less current liabilities	301,990	-	301,990	301,748
Creditors: amounts falling due after one year (Note 10)	-	-	-	-
Provisions for liabilities and charges	-	-	-	-
Net assets	301,990	-	301,990	301,748
Funds of the Charity				
Unrestricted funds	301,990		301,990	301,748
	-		-	-
Restricted income funds (Note 13)		-	-	-
Endowment funds (Note 13)			-	-
Total funds	301,990	-	301,990	301,748
Signed by one or two trustees on behalf of all the trustees				Date of approval

Note 1 **Basis of preparation****1.1 Basis of accounting**

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with: the Statement of Recommended Practice: 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)(2019) and with the Charities Act 2011.

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

1.2 Going concern

The accounts have been prepared on a Going Concern basis.

1.3 Change of accounting policy

The accounts present a true and fair view and the accounting policies adopted are those outlined in note 2. The adoption of SORP FRS102 has not resulted in any change to the accounting policies adopted by the charity due to the nature of its operations.

1.4 Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period (3.46 FRS 102 SORP).

1.5 Material prior year errors

No material prior year error have been identified in the reporting period (3.47 FRS 102 SORP).

Note 2 Accounting policies**2.2 INCOME**

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when: - the charity becomes entitled to the resources; - it is more likely than not that the trustees will receive the resources; and - the monetary value can be measured with sufficient reliability.
Offsetting	There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.
Tax reclaims on donations and gifts	Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.
Contractual income and performance related grants	This is only included in the SoFA once the related goods or services have been delivered.
Gifts in kind	Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised.

2.3 EXPENDITURE AND LIABILITIES

Liability recognition	Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.
Provisions for liabilities	A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date
Basic financial instruments	The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP.

2.4 ASSETS

Stocks	No stocks are held.
Debtors	Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Note 3 Details of certain items of expenditure**3.1 Fees for examination of the accounts**

No fees were paid for the Independent examination of the accounts, tax advisory or other accountancy or audit services for the year ended 5 April 2021 (2020: nil).

Note 4 Paid employees**11.1 Staff Costs**

The charity has no employees.

Note 5 **Donations**

Donations to Charities

Donations to Charities				
Analysis	Grants to institutions	Grants to individuals	Support costs	Total
St Georges School	2000	0	0	2,000
			-	-
			-	-
			-	-
Total	2,000	-	-	2,000

5.2 Scholarships awarded

Donations	Purpose	Total amount of donations made £
Student Loan Company repayment	Tuition Fees	6,625
		-
		-
		-
		-
		-
		-
		-
		-
		-
Total donations to institutions in reporting period		6,625
Other unanalysed grants		-
TOTAL DONATIONS PAID		6,625

Note 6 **Tangible fixed assets**

Note 6 **Tangible fixed assets**
The charity has no tangible fixed assets (2020:nil)

Note 7 **Intangible assets**

Note 7 Intangible assets
The charity has no intangible assets (2020:nil).

Note 8 **Stocks**

8.1 No stock was held in the year (2020:nil)

Note 9 **Debtors and prepayments**

9.1 There were no debtors as at 5 April 2021 (2020: nil).

Note 10 **Creditors and accruals**

10.1 There were no creditors as at 5 April 2021 (2020: nil).

Note 13 Charity funds

13.1 Details of material funds held and movements during the CURRENT reporting period

* Key: PE - permanent endowment funds; EE - expendible endowment funds; R - restricted income funds, including special trusts, of the charity; and U - unrestricted funds

Fund names	Type PE, EE R or UR *	Purpose and Restrictions	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Gains and losses £	Fund balances carried forward £
General funds	Unrestricted	For use as directed by the Trustees.	301,748	1,306	-	8,803	7,740	301,990
Other funds	N/a	N/a	-	-	-	-	-	-
Total Funds			301,748	1,306	-	8,803	7,740	301,990

13.2 Details of material funds held and movements during the PREVIOUS reporting period

* Key: PE - permanent endowment funds; EE - expendible endowment funds; R - restricted income funds, including special trusts, of the charity; and U - unrestricted funds

Fund names	Type PE, EE R or UR *	Purpose and Restrictions	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Gains and losses £	Fund balances carried forward £
General funds	Unrestricted	For use as directed by the Trustees.	339,926	925	-	35,031	4,071	301,748
Other funds	N/a	N/a	-	-	-	-	-	-
Total Funds			339,926	925	-	35,031	4,071	301,748

Note 14 Transactions with trustees and related parties

14.1 Trustee remuneration and benefits

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity.

14.2 Trustees' expenses

No trustee expenses have been incurred in the year ended 5 April 2020 (2019: nil).

14.3 Transaction(s) with related parties

The charity is wholly funded by donations from R Wemyss who is a trustee, during the year ended 5 April 2021 no donations were made (2020: £150,000).

There were no other related party transactions.

All donations are made free of conditions to the charity for the furtherance of its charitable purposes.