

Charity registration number 1171199 (England and Wales)

THE WILL HOUGHTON FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

THE WILL HOUGHTON FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	S L R Houghton M R Gibson C Martin E C Houghton T F Houghton R W Houghton
Charity number	1171199
Registered office	605 Albert House 256-260 Old Street London United Kingdom EC1V 9DD
Independent examiner	Sedulo London Limited Office 605 Albert House 256 - 260 Old Street London United Kingdom EC1V 9DD

THE WILL HOUGHTON FOUNDATION

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THE WILL HOUGHTON FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report and financial statements for the year ended 31 March 2025.

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Objectives and activities

The Will Houghton Foundation was created in 2017 to help under privileged young people reach their potential through sport and education.

At the very heart of the foundation is the wish to keep Will's shining spirit alive while inspiring a new generation of young people to be their very best.

Public benefit

With reference to the duty in section 17(5) of the Charities Act 2011, the trustees confirm that they have referred to the Charity Commission's guidance on public benefit - including 'Public benefit: the public benefit requirement (PB1)' and 'Public benefit: running a charity (PB2)' - when reviewing the charity's aims and objectives and in planning its current and future activities. The achievements and activities outlined in this report demonstrate the public benefit arising from the charity's activities.

Achievements and performance

Significant activities and achievements against objectives

Fundraising activities continued apace this year, with our biggest supporter, Mint Velvet, holding the eighth Walf4Will in the summer, the London and Lisbon marathons and the London Big Half marathon being run by family and friends, along with the London Triathlon. October saw the ninth Ride4Will with 105 riders participating in a social ride around the roads of North Buckinghamshire.

The main beneficiary of the funds raised by Walk4Will was Oxford-based Sofea, which provides a range of educational, pre-employment and post-employment services to alienated and excluded young people. Our funds were used to support a new programme preparing young people for the world of work.

Become, the charity supporting young people in social care and leaving care was, again, a beneficiary of funds. This year, they supported a 24-hour helpline for care leavers in need of advice on finances, housing and education.

We also funded the Will Mackaness Trust who worked in conjunction with Weymouth's Official test Centre to support three local primary schools and three secondary schools with the delivery of the Well-being Programme run throughout the academic year. This builds confidence and communication skills of vulnerable pupils through swimming, watersports, and team activities in a safe and supportive environment.

Financial review

The Foundation had an income of £46,764 (2024: £110,654), with costs of £55,762 (2024: £121,122) which included grants paid of £53,700 (2024: £119,060). At the year end, the charity had unrestricted reserves of £91,984 (2024: £100,982).

Reserves policy

It is the policy of the Trustees' that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees' consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

THE WILL HOUGHTON FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Plans for future periods

The trustees continue to look for well-managed charities that make fundamental differences in the lives of under privileged young people.

Structure, governance and management

The Will Houghton Foundation is constituted as a Charitable Incorporated Organisation (CIO). Its governing document is the foundation model constitution.

The Trustees who served during the year and up to the date of signature of the financial statements were:

S L R Houghton

M R Gibson

C Martin

E C Houghton

T F Houghton

R W Houghton

The Trustees' report was approved by the Board of Trustees.



R W Houghton

Trustee

Date: 30-1-26

THE WILL HOUGHTON FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE WILL HOUGHTON FOUNDATION

I report to the Trustees on my examination of the financial statements of The Will Houghton Foundation (the charity) for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the charities Act 2011 ('Act').

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

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the Charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

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 financial statements to be reached.

E Houghton

Emma Houghton FCCA
Sedulo London Limited

Office 605 Albert House
256 - 260 Old Street
London
EC1V 9DD
United Kingdom

Dated: 30 January 2026

THE WILL HOUGHTON FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Donations and legacies	2	44,663	109,630
Investments	3	2,101	1,024
Total income		46,764	110,654
Expenditure on:			
Charitable activities	4	55,762	121,122
Total expenditure		55,762	121,122
Net expenditure and movement in funds		(8,998)	(10,468)
Reconciliation of funds:			
Fund balances at 1 April 2024		100,982	111,450
Fund balances at 31 March 2025		91,984	100,982

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

THE WILL HOUGHTON FOUNDATION

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Current assets					
Cash at bank and in hand		93,484		102,482	
Creditors: amounts falling due within one year	9	(1,500)		(1,500)	
Net current assets			91,984		100,982
The funds of the Charity					
Unrestricted funds	10		91,984		100,982
			91,984		100,982

The financial statements were approved by the Trustees on 30/1/26

R. W Houghton.
R W Houghton
Trustee

THE WILL HOUGHTON FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

The Will Houghton Foundation is a Charitable Incorporated Organisation.

1.1 Accounting convention

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Going concern

At the time of approving the financial statements and having a due regard to the impact of the economic climate, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Therefore, the Trustees continue to adopt the Going Concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

THE WILL HOUGHTON FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies (Continued)

1.6 Intangible fixed assets other than goodwill
Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Development costs 25%

2 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	44,663	108,130
Donated goods and services	-	1,500
	<u>44,663</u>	<u>109,630</u>

3 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	<u>2,101</u>	<u>1,024</u>

THE WILL HOUGHTON FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

4 Expenditure on charitable activities

	Charitable expenditure 2025 £	Charitable expenditure 2024 £
Direct Costs		
Grant funding of activities (see note 5)	53,700	119,060
Share of support and governance costs (see note 6)		
Accountancy fees	1,500	(2,101)
Bank Charges	562	563
Depreciation	-	2,100
	<u>55,762</u>	<u>119,622</u>
Analysis by fund		
Unrestricted funds	<u>55,762</u>	<u>121,122</u>

5 Grants payable

	Charitable expenditure 2025 £	Charitable expenditure 2024 £
Grants to institutions:		
Will Mackaness Trust	9,700	24,060
Portsmouth Sail Training Trust	-	15,000
Become Charity	25,000	70,000
SOFEA	19,000	10,000
	<u>53,700</u>	<u>119,060</u>

-

6 Support costs allocated to activities

	2025 £	2024 £
Bank Charges	562	562
Governance costs	1,500	1,500
	<u>2,062</u>	<u>2,062</u>
Analysed between:		
Charitable expenditure	<u>2,062</u>	<u>2,062</u>

THE WILL HOUGHTON FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

7 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

8 Intangible fixed assets

	Development costs
	£
Cost	
At 1 April 2024 and 31 March 2025	8,400
Amortisation and impairment	
At 1 April 2024 and 31 March 2025	8,400
Carrying amount	
At 31 March 2025	-
At 31 March 2024	-

9 Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	1,500	1,500

10 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024	Incoming resources	Resources expended	At 31 March 2025
	£	£	£	£
General funds	100,982	46,764	(55,762)	91,984
Previous year:	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
General funds	111,450	110,654	(121,122)	100,982

THE WILL HOUGHTON FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

11 Related party transactions

During the year, a payment of £Nil (2024: £27,258) was received from Sabre Retail Fashion of which E C Houghton is a director. Richard Houghton, who is also a trustee, donated £Nil (2024: £16,000) to the charity.