

Draper Together CIO
Annual Report and Unaudited Financial Statements
for the financial year ended 31 March 2025

Borasana Limited
55 Jasmine Grove
London
SE20 8JY
GB

Charity Number: 1173496

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Draper Together CIO

REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees

Primrose Harris
Rod Westmaas
Stephen Lamb
Mr Patrick Clifford
Mr Brian O'Neal

Charity Number in England and Wales

1173496

Independent Examiner

Borasana Limited
55 Jasmine Grove
London
SE20 8JY
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Draper Together CIO TRUSTEES' REPORT

for the financial year ended 31 March 2025

The trustees present their Trustees' Report and the unaudited financial statements for the financial year ended 31 March 2025.

The financial statements are prepared in accordance with the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Trustees' Report contains the information required to be provided in the Trustees' Annual Report under the Statement of Recommended Practice (SORP) guidelines. The trustees of the charity are also charity trustees for the purpose of charity law and under the charity's constitution are known as members of the board of trustees.

In this report the trustees of Draper Together CIO present a summary of its purpose, governance, activities, achievements and finances for the financial year 31 March 2025.

The charity is a registered charity and although not obliged to comply with the Statement of Recommended Practice applicable in the UK and Republic of Ireland FRS 102, the organisation has implemented its recommendations where relevant in these financial statements.

Financial Review

The results for the financial year are set out on page 7 and additional notes are provided showing income and expenditure in greater detail.

Results and Dividends

At the end of the financial year the charity has assets of £100,020 (2024 - £16,750) and liabilities of £24,598 (2024 - £504). The net assets of the charity have increased by £59,176.

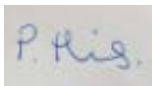
In accordance with the Constitution, the trustees retire by rotation and, being eligible, offer themselves for re-election.

Compliance with Sector-Wide Legislation and Standards

The charity engages pro-actively with legislation, standards and codes which are developed for the sector. Draper Together CIO subscribes to and is compliant with the following:

- The Charities SORP (FRS 102)

Approved by the Board of Trustees on 28/01/2026 and signed on its behalf by:



Primrose Harris
Trustee

STATEMENT OF TRUSTEES' RESPONSIBILITIES

for the financial year ended 31 March 2025

The trustees are responsible for preparing the financial statements in accordance with applicable law and regulations.

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the assets, liabilities and financial position of the charity as at the financial year end date and of the surplus or deficit of the charity and otherwise comply with the Charities Act 2011.

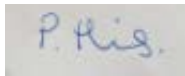
In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees confirm that they have complied with the above requirements in preparing the financial statements.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board of Trustees on 28/01/2026 and signed on its behalf by:



Primrose Harris
Trustee

INDEPENDENT EXAMINER'S REPORT TO THE BOARD OF TRUSTEES OF DRAPER TOGETHER CIO

We have examined the financial statements of the charity for the financial year ended 31 March 2025, which comprise the Statement of Financial Activities, the Balance Sheet and the related notes.

This report is made solely to the charity's members, as a body, in accordance with section 145 of the Charities Act 2011. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Board of Trustees that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members, as a body, for our work, or for this report.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011. The charity's trustees consider that an audit is not required for this financial year under Section 145 of the Charities Act 2011 and that an independent examination is required.

It is our responsibility to:

- examine the financial statements under section 145 of the Act;
- follow the procedures laid down by the general Directions given by the Charity Commission under section 145(5) of the Charities Act 2011; and
- state whether particular matters have come to our attention.

Basis of independent examiner's report

Our examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with our examination, no matter has come to our attention which gives us cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Charities Act 2011
- the financial statements do not accord with those accounting records
- the financial statements do not comply with the accounting requirements of the Charities Act
- the financial statements have not been prepared in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)
- there is further information needed for a proper understanding of the accounts to be reached.

We 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.



BORASANA LIMITED

55 Jasmine Grove
London
SE20 8JY
GB

Date: 28/01/2026

Draper Together CIO

STATEMENT OF FINANCIAL ACTIVITIES

for the financial year ended 31 March 2025

	Notes	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £
Income							
Donations and legacies	3.1	138,618	24,402	163,020	105,604	42,793	148,397
Other income	3.2	-	-	-	6,341	-	6,341
Total income		138,618	24,402	163,020	111,945	42,793	154,738
Expenditure							
Charitable activities	4.1	93,964	9,881	103,845	115,076	56,641	171,717
Net income/(expenditure)		44,654	14,521	59,175	(3,131)	(13,848)	(16,979)
Transfers between funds		-	-	-	-	-	-
Net movement in funds for the financial year		44,654	14,521	59,175	(3,131)	(13,848)	(16,979)
Reconciliation of funds:							
Total funds beginning of the year	14	16,246	-	16,246	19,377	13,848	33,225
Total funds at the end of the year		60,900	14,521	75,421	16,246	-	16,246

The Statement of Financial Activities includes all gains and losses recognised in the financial year.
All income and expenditure relate to continuing activities.

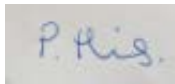
Draper Together CIO**BALANCE SHEET**

as at 31 March 2025

		2025	2024
	Notes	£	£
Fixed Assets			
Tangible assets	10	9,488	9,488
Current Assets			
Cash at bank and in hand		90,532	7,262
Creditors: Amounts falling due within one year	11	(24,598)	(504)
Net Current Assets		65,934	6,758
Total Assets less Current Liabilities		75,422	16,246
Funds			
Restricted trust funds		14,521	-
General fund (unrestricted)		60,900	16,246
Total funds	14	75,421	16,246
Balance Sheet does not balance			

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

Approved by the Board of Trustees and authorised for issue on 28/01/2026 and signed on its behalf by



Primrose Harris
Trustee

Draper Together CIO

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. GENERAL INFORMATION

Draper Together CIO is a charity incorporated in England. The registered office of the charity is Draper Hall, 1 Howell Walk, LONDON, SE1 6TL, UK which is also the principal place of business of the charity. The financial statements have been presented in Pound (£) which is also the functional currency of the charity.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

Basis of preparation

The financial statements have been prepared on the going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "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", applying Section 1A of that Standard.

As permitted by the Companies Act 2006, the charity has varied the standard formats in that act for the Statement of Financial Activities and the Balance Sheet. Departures from the standard formats are to comply with the requirements of the Charities SORP and are in compliance with section 4.7, 10.6 and 15.2 of that SORP.

Statement of compliance

The financial statements of the charity for the financial year ended 31 March 2025 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "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", applying Section 1A of that Standard.

Fund accounting

The following are the categories of funds maintained:

Restricted funds

Restricted funds represent income received which can only be used for particular purposes, as specified by the donors. Such purposes are within the overall objectives of the charity.

Unrestricted funds

Unrestricted funds consist of General and Designated funds.

- General funds represent amounts which are expendable at the discretion of the board, in furtherance of the objectives of the charity.

- Designated funds comprise unrestricted funds that the board has, at its discretion, set aside for particular purposes. These designations have an administrative purpose only, and do not legally restrict the board's discretion to apply the fund.

Income

Income is recognised by inclusion in the Statement of Financial Activities only when the charity is legally entitled to the income, performance conditions attached to the item(s) of income have been met, the amounts involved can be measured with sufficient reliability and it is probable that the income will be received by the charity.

Income from charitable activities

Income from charitable activities include income earned from the supply of services under contractual arrangements and from performance related grants which have conditions that specify the provision of particular services to be provided by the charity. Income from government and other co-funders is recognised when the charity is legally entitled to the income because it is fulfilling the conditions contained in the related funding agreements. Where a grant is received in advance, its recognition is deferred and included in creditors. Where entitlement occurs before income is received, it is accrued in debtors.

Grants from governments and other co-funders typically include one of the following types of conditions:

- Performance based conditions: whereby the charity is contractually entitled to funding only to the extent that the core objectives of the grant agreement are achieved. Where the charity is meeting the core objectives of a grant agreement, it recognises the related expenditure, to the extent that it is reimbursable by the donor, as income.

- Time based conditions: whereby the charity is contractually entitled to funding on the condition that it is utilised in a particular period. In these cases the charity recognises the income to the extent it is utilised within the period specified in the agreement.

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

In the absence of such conditions, assuming that receipt is probable and the amount can be reliably measured, grant income is recognised once the charity is notified of entitlement.

Grants received towards capital expenditure are credited to the Statement of Financial Activities when received or receivable, whichever is earlier.

Expenditure

Expenditure is analysed between costs of charitable activities and raising funds. The costs of each activity are separately accumulated and disclosed, and analysed according to their major components. Expenditure is recognised when a legal or constructive obligation exists as a result of a past event, a transfer of economic benefits is required in settlement and the amount of the obligation can be reliably measured. Support costs are those functions that assist the work of the charity but cannot be attributed to one activity. Such costs are allocated to activities in proportion to staff time spent or other suitable measure for each activity.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	15% Straight line
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Cash at bank and in hand

Cash at bank and in hand comprises cash on deposit at banks requiring less than three months notice of withdrawal.

Taxation and deferred taxation

No current or deferred taxation arises as the charity has been granted charitable exemption. Irrecoverable valued added tax is expensed as incurred.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the charity's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3.	INCOME					
3.1	DONATIONS AND LEGACIES		Unrestricted Funds	Restricted Funds	2025	2024
			£	£	£	£
	Donations and legacies		138,618	24,402	163,020	148,397
3.2	OTHER INCOME		Unrestricted Funds	Restricted Funds	2025	2024
			£	£	£	£
	Other income		-	-	-	6,341
4.	EXPENDITURE					
4.1	CHARITABLE ACTIVITIES	Direct Costs	Other Costs	Support Costs	2025	2024
		£	£	£	£	£
	Expenditure on charitable activities	82,299	-	-	82,299	144,443
	Governance Costs (Note 4.2)	-	-	21,696	21,696	27,274
		82,299	-	21,696	103,995	171,717

Current amount of Charitable activities total on the Statement of Financial Activities does not agree with the amount in the note, please ensure all transactions posted relating to expenditure have 'Costs' associated with them.

Draper Together CIO

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

4.2	GOVERNANCE COSTS	Direct Costs £	Other Costs £	Support Costs £	2025 £	2024 £
	Charitable activities - governance costs	-	-	21,696	21,696	27,274
4.3	SUPPORT COSTS			Governance Costs £	2025 £	2024 £
	Support			21,696	21,696	26,447
5.	ANALYSIS OF SUPPORT COSTS				2025 £	2024 £
	Support				21,696	26,447
6.	NET INCOME				2025 £	2024 £
	Net Income is stated after charging/(crediting):					
	Operating lease rentals				-	4,420
	- Motor vehicles				-	-
7.	INVESTMENT AND OTHER INCOME				2025 £	2024 £
	Insurance claims receivable				-	6,246
	Bank interest				-	95
					-	6,341
8.	INTEREST PAYABLE AND SIMILAR CHARGES				2025 £	2024 £
	On amounts payable to group companies				24	-
9.	EMPLOYEES AND REMUNERATION				2025 £	2024 £
	The staff costs (inclusive of trustees' salaries) comprise:					
	Wages and salaries				33,306	8,178
	Pension costs				306	-
					33,612	8,178
10.	TANGIBLE FIXED ASSETS				Fixtures, fittings and equipment £	Total £
	Cost					
	At 31 March 2025				9,488	9,488
	Net book value					
	At 31 March 2025				9,488	9,488
	At 31 March 2024				9,488	9,488

Draper Together CIO

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

11.	CREDITORS		2025	2024	
	Amounts falling due within one year		£	£	
	Bank overdrafts		12,050	-	
	Trade creditors		8,018	-	
	Taxation and social security costs (Note 12)		537	504	
	Other creditors		3,993	-	
			24,598	504	
12.	TAXATION AND SOCIAL SECURITY		2025	2024	
			£	£	
	Creditors:				
	PAYE / NI		537	504	
13.	RESERVES				
		Funds		Total	
		£	£	£	
	Surplus/(Deficit) for the financial year	59,176	-	59,176	
	At the end of the year	59,176	16,246	75,422	
14.	FUNDS				
14.1	RECONCILIATION OF MOVEMENT IN FUNDS	Unrestricted Funds	Restricted Funds	Total Funds	
		£	£	£	
	At 1 April 2023	19,377	13,848	33,225	
	Movement during the financial year	(3,131)	(13,848)	(16,979)	
	At 31 March 2024	16,246	-	16,246	
	Movement during the financial year	44,654	14,521	59,175	
	At 31 March 2025	60,900	14,521	75,421	
14.2	ANALYSIS OF MOVEMENTS ON FUNDS				
	Balance	Income	Expenditure	Transfers	Balance
	1 April			between	31 March
	2024			funds	2025
	£	£	£	£	£
	Restricted funds				
	Youth Club	-	5,559	-	(5,559)
	Warm Hub	17,402	3,182	-	14,220
	Sporter Draper 60+	7,000	1,140	-	5,860
		24,402	9,881	-	14,521
	Unrestricted funds				
	Unrestricted General	16,246	93,385	-	60,900
	Total funds	16,246	103,266	-	75,421

Draper Together CIO

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

14.3 ANALYSIS OF NET ASSETS BY FUND

	Fixed assets - charity use £	Current assets £	Current liabilities £	Total £
Unrestricted general funds	9,488	78,482	(12,549)	75,421
	9,488	78,482	(12,549)	75,421

15. TRUSTEES' REMUNERATION

	2025 £	2024 £
Remuneration including pension contributions	306	-

16. POST-BALANCE SHEET EVENTS

There have been no significant events affecting the Charity since the financial year-end.