
The TAP Foundation

Trustees Annual Report

Year ended 27th March 2022



Chair's Report

In the wake of COVID-19 and the disruption it caused, London's homeless services found themselves more stretched than ever before, and supporting individuals with increasingly complex needs. So, we were encouraged to see our grant making increase by 59% versus the previous period, growth largely driven by a healthy revival to our contactless donation income, as London sprang back to life.

Street homelessness reduced during the period, with 8,329 rough sleepers on London's streets between April 2021 and March 2022 (CHAIN). That's a reduction of a quarter versus the previous year. This was in large part due to the Mayor's quick response in the pandemic: housing over 2,500 rough sleepers in hotel accommodation that was otherwise closed due to national restrictions.

In addition, the 'In for Good' City Hall principle led to new services being introduced, such as a rapid response outreach team and a dedicated service for young people. These interventions means more than 80 percent of those who were supported weren't seen sleeping rough again.

Despite these improvements, toward the end

of the period, there was a marked rise in people arriving to London's streets. And as the cost of living crisis sets in, over 29,000 18-34 year olds face being homeless in 2022 (Centrepoint).

The work of our charity beneficiaries – a coalition of 4 organisations focused on tackling youth homelessness in London – continues to be vital. The four charities are: Depaul, akt, Centrepoint and New Horizon Youth Centre. This year, the trustees and I were pleased to see the value of supporting a smaller coalition (previously we supported all 29 charities in the LHCG), with grants of over £20,000 made to each organisation.

Our contactless donations had suffered in the previous period: impacted by a national lockdown and many of our host cafes, pubs and shops closing their doors to the public. So it

was brilliant to see a return to 'normal', with contactless donations increasing by 195% versus 2020-2021, and making up a healthier 32% of our total donation income. Alongside that, our online donations remained strong thanks to continued support and promotion from the Mayor's office, and a QR campaign rolled out across the city, with media space kindly offered pro bono by JCDecaux.

We remain proud of our ongoing partnership with the Mayor of London. We are grateful to the volunteers who run the TAP London initiative, and the kind Londoners who continue to give what they can during these difficult times. Their support enables us to make vital grants to these deserving charities.

Ross Jones,

January 2023



Reference & administrative information

Trustees

R Jones, Chair – Appointed 27.03.18

S Monaghan – Appointed 27.03.18

C Prendergast – Appointed 27.03.18

Registered address & contact

29 Malvern Road, London, N17 9HH

trustees@taplondon.org

Bankers

Santander Business Banking

15–17 Islington High Street, London, N1 9LQ

Report of the trustees for the year ended 28th March 2022

The trustees present their annual report and financial statements of the charity for the year ended 28th March 2022. The financial statements comply with the Charities Act 1993.

Structure, governance and management

The TAP Foundation is a registered charity, number 1177719, and was established as a CIO Foundation on the 27th March 2018. The TAP Foundation is the charitable foundation which distributes funds raised through the work of TAP London, a community interest company which raises funds for homelessness through contactless technology. TAP London (www.taplondon.org) is registered with

Companies House company number 10731372, registered name TAP Local CIC. All funds which are received into The TAP Foundation are distributed in grants which allow the foundation to meet its charitable objectives.

Trustees meet regularly throughout the year to allow for consideration of grant making, risk management, and to analyse the performance of the TAP initiative. As the day to day administration of the TAP initiative is carried out by the associated company TAP Local CIC and the Greater London Authority, the work of the Foundation is largely predicated around the financial management of grant making and the assessment of the compliance and effectiveness of the project. New trustees are appointed by the existing trustees and serve for three years after which they may put themselves forward for re-appointment.

The TAP Foundation provides for a minimum of 3 trustees to a maximum of 12 trustees. All trustees give of their time freely, and no trustee remuneration was paid in the year. Trustees are required to disclose all relevant interests and withdraw from decisions where a conflict of interest arises. Neither the Foundation nor any of the trustees have interests with the housing/homelessness sector, but any such interests would be disclosed were they to arise.

Objectives and activities for the public benefit

The Tap Foundation objectives are to support the relief of poverty, with a focus on the needs of those affected by homelessness. The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Foundation's aims and objectives and in planning future activities and settling the grant making policy for the year.

The Foundation carries out these objects by distributing grants and unrestricted financial aid to charities that relieve poverty and homelessness through public donations made to the TAP initiative. In partnership with its affiliate company TAP Local CIC, the Foundation works to increase awareness of poverty, homelessness & its societal effects. This is achieved through its high-profile partnership with the Mayor of London, BIDs and the associated publicity that has been achieved with the TAP initiative.

Contribution made by volunteers

The TAP Foundation distributes funds raised by its associated organisation TAP London. TAP London is a volunteer-led community interest company, established to raise public funds for homelessness through digital fundraising

methods. Volunteers from TAP London are instrumental to the work of the Foundation, and regularly attend trustee meetings to provide information on the day-to-day administration of the TAP initiative. In addition, the Greater London Authority provides significant resource to the TAP scheme, allowed for under the terms of a MOU between TAP Local CIC and the GLA.

Policy on grant making

From 1st December 2020, Prior to 1st December 2020, The TAP Foundation has supported a smaller coalition of 4 youth homelessness charities to answer local need. All charities in the group are registered charities or registered housing associations who deliver direct services to rough sleepers, thereby meeting the foundation's objectives. This will be reviewed with our partners at the GLA after 1 further year's support (December 2023).

The TAP Foundation recognises the need for charities to have access to unrestricted funding in order to support: new projects; projects with low public awareness; projects tackling complex and persistent needs. Therefore, it is the foundation's decision to grant all funds on an unrestricted basis. The trustees continue to evaluate the effectiveness of this strategy.

The charity's emphasis is to work with organisations which are based locally to the

sites of TAP London's digital fundraising points, currently in London only. Applications from national or regional charities outside of this area are unlikely to be considered unless the initiative is established in new locations.

Achievements and performance

The foundation distributed grants totalling £84,378 during the period – an increase of 60% on 2020–2021's grant making activity. At the end of the period, we held £120,584 in the account to be granted to the youth homelessness beneficiaries later in 2022/2023.

A single tranche of grant funding was sent in the period, with £21,904.50 sent to each of the four charities on the 16th of July 2021. All cash funds in the account at the end of the period are destined for the four youth homelessness charities Centrepunkt, akt, New Horizon Youth Centre and Depaul.

Financial review

During the reporting period, the foundation received a total of £128,574. These funds were comprised of:

Public donations made through contactless (£40,923), online at www.taplondon.org (£53,552), cheque (£946), recurring (£350) and Gift Aid (£5,588)

Fee reimbursements of £1,759 from TAP Local

which cover all processing and transaction fees – ensuring that 100% of every public donation reaches our beneficiaries.

Corporate donations totalling £25,456, generously donated from Censeo Financial and the Roshni Academy.

Reserves policy

A free reserve of £100 is held in the account. This figure is held to protect the account from falling into deficit should an unforeseen charge be levied on the foundation from our contactless provider or otherwise. The relatively small figure is in recognition of the low running costs and risk to the foundation, due to the financial support provided by TAP Local CIC. The trustees review this policy annually.

Going concern

The trustees consider that there are no material uncertainties about TTF's ability to continue as a going concern. There are no material uncertainties affecting the current year's accounts. The charity has not provided any guarantee and therefore has no potential liability at the date of the statement. There is no debt outstanding at the date of the statement

Declarations

The trustees declare that they have approved this report. Signed on behalf of all trustees by:

Ross Jones
Chair

15/01/2023





Youth homelessness beneficiaries

The Albert Kennedy Trust, registered charity number: 1093815

Centrepont, registered charity number: 292411

Depaul, registered charity number: 802384

New Horizon Youth Centre, registered charity number: 276943

The TAP Foundation

Trustees Annual Report

Year ended 27th March 2022



CHARITY COMMISSION
FOR ENGLAND AND WALES

Charity Name The TAP Foundation	No (if any) 1177719
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Receipts and payments accounts

For the period from	Period start date 3/28/2021	To	Period end date 3/27/2022
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Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £
A1 Receipts				
Contactless Donations	-	40,923	-	40,923
Online Donations	-	53,552	-	53,552
Gift Aid	-	5,588	-	5,588
Grant from TAP Local	-	1,759	-	1,759
Cheque Donations	-	946	-	946
Corporate Donation	-	25,456	-	25,456
Recurring Donation	-	350	-	350
Payroll Donation	-	-	-	-
Sub total (Gross income for AR)	-	128,574	-	128,574
A2 Asset and investment sales, (see table).				
	-	-	-	-
	-	-	-	-
Sub total	-	-	-	-
Total receipts	-	128,574	-	128,574
A3 Payments				
Grants paid	-	84,378	-	84,378
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
Sub total	-	84,378	-	84,378
A4 Asset and investment purchases, (see table)				
	-	-	-	-
	-	-	-	-
Sub total	-	-	-	-
Total payments	-	84,378	-	84,378
Net of receipts/(payments)	-	44,196	-	44,196
A5 Transfers between funds	-	-	-	-
A6 Cash funds last year end	-	76,388	-	76,388
Cash funds this year end	-	120,584	-	120,584

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £
B1 Cash funds	Cash funds from last year	-	76,388
	Net of Receipts/Payments	-	44,196
		-	-
	Total cash funds	-	120,584
	(agree balances with receipts and payments account(s))	OK	OK

	Details	Unrestricted funds to nearest £	Restricted funds to nearest £
B2 Other monetary assets		-	-
		-	-
		-	-
		-	-
		-	-
		-	-

	Details	Fund to which asset belongs	Cost (optional)
B3 Investment assets			-
			-
			-
			-
			-

	Details	Fund to which asset belongs	Cost (optional)
B4 Assets retained for the charity's own use			-
			-
			-
			-
			-
			-
			-
			-
			-
			-

	Details	Fund to which liability relates	Amount due (optional)
B5 Liabilities			-
			-
			-
			-
			-

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

Signature	Print Name

CC16a



**Last year
to the nearest £**

13,856
70,661
10
1,723
-
-
500
40
86,790

-
-

86,790

52,932
-
-
-
-
-
-
-
-
52,932

-

52,932

33,858
-
42,530
76,388



**Endowment
funds**

to nearest £

-
-
-
-

OK

**Endowment
funds**

to nearest £

-
-
-
-
-
-

**Current value
(optional)**

-
-
-
-
-

**Current value
(optional)**

-
-
-
-
-
-
-
-
-

**When due
(optional)**

Date of
approval



CHARITY COMMISSION
FOR ENGLAND AND WALES

Independent examiner's report on the accounts

Section A

Independent Examiner's Report

Report to the trustees/
members of

Charity Name The TAP
Foundation

On accounts for the year
ended

27/03/2022

Charity no
(if any)

1177719

Set out on pages

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I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 27 / 03 / 2022.

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:

Benjamin van den Dungen

Date:

22/01/2023

Name:

Benjamin van den Dungen

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

Chartered Institute of Taxation

Flat 7, Joseph Court

Address:

IER

1

Oct 2018

Wokingham

RG41 1AU

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.

N/A