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The TAP Foundation

# Trustees Annual Report

Year ended 27th March 2024

## 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

37 Brierley Road, E11 4JE

trustees@taplondon.org

### Bankers

Santander Business Banking

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

## Report of the trustees for the year ended 27th March 2024

The trustees present their annual report and financial statements of the charity for the year ended 27th March 2024. 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](http://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 until 26th October 2023 The TAP Foundation supported a coalition of 4 youth homelessness charities – all were registered charities or registered housing associations who deliver direct services to rough sleepers. This was reviewed in October 2023, and the board voted to support the London Homelessness Charter, a new coalition managed by Housing Justice which offers smaller grants to charter-subscribed charities.

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 £145,864 during the period. At the end of the period, we held £27,574.65 in the account to be granted.

## **Financial review**

During the reporting period, the foundation received a total of £67,393.89. These funds were comprised of:

Public donations made through contactless (£31,346.28), online at [www.taplondon.org](http://www.taplondon.org) (£32,858.15), other (£1,350), recurring donations (£300) and one-off campaigns (£1,539.46)

## **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**

27/01/2025



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The TAP Foundation

# Trustees Annual Report

Year ended 27th March 2024



CHARITY COMMISSION  
FOR ENGLAND AND WALES

Charity Name  
The TAP Foundation

No (if any)  
1177719

## Receipts and payments accounts

CC16a

For the period  
from

Period start date  
3/28/2023

To

Period end date  
3/31/2024

### Section A Receipts and payments

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Last year
	to the nearest £	to the nearest £	to the nearest £	to the nearest £	to the nearest £
<b>A1 Receipts</b>					
Contactless Donations	-	31,346.28	-	31,346	32,270
Online Donations	-	32,858.15	-	32,858	42,948
Gift Aid	-	-	-	-	21,204
Grant from TAP Local	-	-	-	-	717
Corporate Donation	-	-	-	-	5,047
Recurring Donations	-	300.00	-	300	420
Campaigns	-	1,539.46	-	1,539	2,174
Other	-	1,350.00	-	1,350	-
<b>Sub total</b> (Gross income for AR)	-	67,394	-	67,394	104,779
<b>A2 Asset and investment sales, (see table).</b>					
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	-	-	-	-	-
<b>Total receipts</b>	-	67,394	-	67,394	104,779
<b>A3 Payments</b>					
Grants Paid	-	145,864	-	145,864	119,319
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	-	145,864	-	145,864	119,319
<b>A4 Asset and investment purchases, (see table)</b>					
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	-	-	-	-	-
<b>Total payments</b>	-	145,864	-	145,864	119,319
<b>Net of receipts/(payments)</b>	-	78,470	-	78,470	14,540
<b>A5 Transfers between funds</b>	-	-	-	-	-
<b>A6 Cash funds last year end</b>	-	106,044	-	106,044	120,584
<b>Cash funds this year end</b>	-	27,574	-	27,574	106,044

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

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds		-	106,044	-
		-	78,470	-
		-	-	-
	<b>Total cash funds</b>	-	27,574	-
	(agree balances with receipts and payments account(s))	OK	OK	OK
		Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets	Details	-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
B3 Investment assets	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
B4 Assets retained for the charity's own use	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
B5 Liabilities	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
			-	
			-	
			-	
			-	
Signed by one or two trustees on behalf of all the trustees		Signature	Print Name	Date of approval
		Ross Jones	Ross Jones	1/26/2025





Report to the trustees/  
members of

Charity Name  
The TAP Foundation

On accounts for the year  
ended

27/03/2024

Charity no  
(if any)

1177719

Set out on pages

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 27 / 03 / 2021.

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: 29/01/2025

Name:

Benjamin van den Dungen

IER

Oct 2018

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

Chartered Institute of Taxation

Address:

Flat 7, Joseph Court  
Wokingham  
RG41 1AU

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

IER

Oct 2018

2

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

N/A

