

The TAP Foundation

Trustees

Annual Report

Year ended 27th March 2025

www.taplondon.org / trustees@taplondon.org

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 2025

The trustees present their annual report and financial statements of the charity for the year ended 27th March 2025. 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 of 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

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.

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.

Achievements and performance

Income fell by 40% during the year, mainly due to reduced contactless and online donations. As a result, no grants were made while reserves were strengthened.

Cash at year end was £65,908, which the trustees consider sufficient to support grant-making in the next financial year.

Financial review

During the reporting period, the foundation received a total of £38,333. These funds were comprised of: Public donations made through contactless (£4,401), online¹ (£26,508.15), other (£4,179), one-off campaigns (£2,944), and recurring donations (£300).

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.

¹ www.taplondon.org

Declarations

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



Ross Jones

Chair

11/01/2026

The TAP Foundation

Trustees Annual Report

Year ended 27th March 2025

www.taplondon.org

/ trustees@taplondon.org





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
3/28/2024

To

Period end date
3/27/2025

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 £
A1 Receipts					
Contactless Donations	-	4,401.18	-	4,401	31,346
Online Donations	-	26,508.15	-	26,508	32,858
Recurring Donations	-	300.00	-	300	300
Campaigns	-	2,944.34	-	2,944	1,539
Other	-	2,391.66	-	2,392	1,350
Fees from TAP Local	-	1,175.11	-	1,175	-
Corporate Donation	-	612.96	-	613	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	-	38,333	-	38,333	67,394
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	-	38,333	-	38,333	67,394
A3 Payments					
Grants Paid	-	-	-	-	145,864
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	145,864
A4 Asset and investment purchases, (see table)					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total payments	-	-	-	-	145,864
Net of receipts/(payments)	-	38,333	-	38,333	78,470
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	-	27,574	-	27,574	106,044
Cash funds this year end	-	65,908	-	65,908	27,574

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		-	27,574	-
		-	38,333	-
		-	-	-
	Total cash funds	-	65,908	-
	(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	1/10/2026



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 £
A1 Receipts					
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	-
Sub total (Gross income for AR)	-	67,394	-	67,394	104,779
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	-	67,394	-	67,394	104,779
A3 Payments					
Grants Paid	-	145,864	-	145,864	119,319
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	145,864	-	145,864	119,319
A4 Asset and investment purchases, (see table)					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total payments	-	145,864	-	145,864	119,319
Net of receipts/(payments)	-	78,470	-	78,470	14,540
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	-	106,044	-	106,044	120,584
Cash funds this year end	-	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	-
		-	-	-
	Total cash funds	-	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



Independent examiner's report on the accounts

Report to the trustees/
members of

Charity Name
The TAP Foundation

On accounts for the year
ended

27/03/2025

Charity no
(if any)

1177719

Set out on pages

2

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

Benjamin van den Dungen

Date:

19/01/2026

Name:

Benjamin van den Dungen

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

Chartered Institute of Taxation

Address:

4 Mortimore Villas

Chiddingfold

GU8 4RP

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