

THE WEBB KINGPIN FOUNDATION

REGISTERED CHARITY NUMBER: 1187291

REPORT OF THE TRUSTEES AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

THE WEBB KINGPIN FOUNDATION

ADMINISTRATIVE DETAILS

REGISTERED CHARITY NUMBER	1187291
REGISTERED OFFICE	105 Oxford Road Reading RG1 7UD
SOLICITORS	Solicitors Dexter Montague LLP 105 Oxford Road Reading RG1 7UD

THE WEBB KINGPIN FOUNDATION
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

	Page
Report of the Trustees	1
Statement of Financial Activities	3
Balance Sheet	4
Notes to the financial statements	5
Independent examiners report	6

THE WEBB KINGPIN FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023.

OBJECTIVES AND ACTIVITIES

The charity's objects are to advance for the public benefit any purpose which is exclusively Charitable according to the law of England and Wales as the Charity may from time to time determine in particular by making donations to Charities and individual need.

The board, which consists of unpaid volunteers with a variety of professional skills, has dealt with the setting up of the charity and the project, administrative, compliance and regulatory issues. In addition it has monitored fund raising and publicity of its projects. The trustees have a risk management strategy which comprises:

1. An annual review of the risks the charity may face;
2. The establishment of systems and procedures to mitigate those risks identified in the plan;
3. The implementation of procedures designed to minimise any potential impact on the charity should issues arise.

The charity is constituted as a Charitable Incorporated Organisation - Foundation Model - whereby the only voting members are the charity Trustees. We have adopted the Charity Commissions Model Constitution to ensure we comply with the Charities Act 2011 (the 2011 Act) and the General Regulations

TRUSTEES

The trustees who held office during the year and up to the date of signature of the financial statements were as follows

P J Webb (Chairman)
A Beasley
W Montague
A M Andrews

Trustees are appointed for their individual knowledge, experience and skills that are considered essential to ensure the charity's effective administration and its continued sustainability, growth and development. Trustees are appointed by the Board of Trustees in a properly convened meeting.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Towards the end of the year the charity invested in two rental properties in Reading. The purpose being to generate a regular income with which to carry out its charitable activities.

The charity received donations of £202,272 during the year to enable this purchase and received a rental income of £2,400 for the final two months of the year.

THE WEBB KINGPIN FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)

FINANCIAL REVIEW

Financial position

At the year end the charity had £362,050 (2022: £159,740) in the capital account, of which £325,082 (2022: £nil) related to the investment property, £38,008 (2022: £159,740) in cash reserves, £100 (2022:£nil) in debtors and £1,140 (2022: nil) in accruals . During the year, the charity received income of £204,672 (2022: £160,100) and had £2,362 (2022: £360) in expenses.

FUTURE PLANS

The charity is in discussion with a benefactor who is looking to support the charity with a donation so that the charity will continue in a way that its objectives can be met.

THE WEBB KINGPIN FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

Receipts and payments account

	Note	2023 £	2022 £
Income and endowment from:			
Donations	2	202,272	160,100
Rental Income		2,400	
Total income		204,672	160,100
Expenditure on:			
Rental management fee		317	-
Repairs and maintenance		340	-
Professional fees		1,680	360
Bank charges		25	-
Total expenditure		2,362	360
Net movement of funds		202,310	159,740
Reconciliation of funds			
Total funds brought forward		159,740	-
Movement in funds		202,310	159,740
Total funds carried forward		362,050	159,740

THE WEBB KINGPIN FOUNDATION
BALANCE SHEET AS AT 31 DECEMBER 2023

	Note	2023 £	2022 £
Fixed Assets			
Tangible assets	3	<u>325,082</u>	<u>-</u>
		325,082	-
Current Assets			
Bank current account		38,008	159,740
Debtors	4	<u>100</u>	<u>-</u>
		38,108	159,740
Current Liabilities			
Creditors due within one year	5	<u>(1,140)</u>	<u>-</u>
Total net assets		<u>362,050</u>	<u>159,740</u>
The funds of the charity			
Unrestricted funds		<u>362,050</u>	<u>159,740</u>
Total charity funds		<u>362,050</u>	<u>159,740</u>

THE WEBB KINGPIN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. Basis of preparation

These financial statements have been prepared under the historic cost convention, with the exception of land and buildings which are included at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice: 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) and the Charities Act 2011.

2. All donations received in the year relate to unrestricted funds.

3. Tangible Fixed assets

	Land and Buildings £	Total £
At the beginning of the year	-	-
Acquisitions	325,082	325,082
At the end of the year	325,082	325,082

Land and buildings are revalued on an annual basis by the charity trustees. No revaluation has been performed for the year ended 31 December 2023 as the assets are newly acquired.

4. Debtors

	2023 £	2022 £
Other debtors	100	-
	100	-

Other debtors relates to the amount held by the letting agent towards future management fees.

5. Creditors

	2023 £	2022 £
Accruals	1,140	-
	1,140	-

Independent Examiners Report for the year ended 31 December 2023

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that the audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed.

Responsibilities and basis of report:

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 the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records and do not comply with the accounting requirements of the Charities Act.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

O Evans ACCA

On behalf of Goringe Accountants Limited
1650 Arlington Business Park
Theale
Reading
RG7 4SA

Date: