

THE BEN RAEMERS FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

THE BEN RAEMERS FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	L Beg-Baloch F Bortoli S Crome R Mathieson
Charity number	1188150
Principal address	Flat 4 120 Gowers Walk LONDON E1 8GG
Independent examiner	John Warner FCA 4th Floor, Park Gate 161-163 Preston Road Brighton East Sussex BN1 6AF

THE BEN RAEMERS FOUNDATION

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THE BEN RAEMERS FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: 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 (FRS 102)" (effective 1 January 2019).

Objectives and activities

The charity's objects are to relieve the needs of people with mental health issues or those at risk of mental health issues. In particular but not exclusively those within the skateboarding community in the UK by:

- Providing educational resources to inform people about mental health issues.
- Providing training schemes for volunteers, the general public and service providing organisations, to raise awareness and increase the ability to assist those in need.
- Raising public awareness of mental health issues.

The overall aim of the foundation is to help prevent loss to suicide. We want to enable the skateboarding community to have opportunities to develop the skills and tools needed to support each other to understand and address mental health by:

- Creating social media content to raise awareness of mental health issues.
- Making films highlighting skaters' personal journeys in mental health.
- Delivering suicide prevention training to skate teams and crews, managers, professional skateboarders, photographers and skate shops across the globe.
- By creating platforms and safe spaces for people to talk about mental health within the context of the skateboarding world. We are breaking down fears, improving knowledge and changing preconceptions and misgivings around mental health stigma and taboos.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Volunteers

The foundation considers the considerable fundraising activities from our networks a part of volunteering. The people who attend events and take part in training are also volunteering their time to advance the cause.

The Foundation is working on developing a volunteering offer for future delivery.

Achievements and performance

Significant activities and achievements against objectives

Despite the global pandemic which meant that we had to reevaluate our plans for delivery, the trustees see that the Foundation adapted and were able to deliver a range of achievements.

These include:

- Enabling access to learning about suicide interventions and awareness through delivering suicide prevention training to a broad range of people who are identified as part of the skateboarding community.
- Promoting positive awareness of mental health condones and theoretical perspectives through animations on our social media pages
- Enabling conversations around therapies and addiction through conversations and on engagement on our social media platforms
- Enabling access to learning around wellbeing from skateboarders via instagram live

THE BEN RAEMERS FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Fundraising performance

The Foundation received continued support from the Vans Tide fund to enable the Counselling Pilot project, alongside Converse for the Checking-In series. Thrasher donated and held a photo gallery of Ben's skating achievements. There were numerous local community based events that raised awareness about mental health and suicide prevention, including the Annual Coping Festival.

Financial review

At the end of the financial period, the Foundation had £321,597 (2022 - £325,178) of unrestricted funds. These funds will go towards governance, delivery and organisational management costs and charitable spending in 2024.

Reserves policy

The Trustees maintain unrestricted reserves to a level that enable us to meet our future charitable objectives with a secure financial position. This will enable us to remain financially viable and maintain Ben's legacy.

Principal funding sources

The Ben Raemers Foundation principal source of funding is from donations of individuals and corporates within skateboarding.

We have received generous donations from Skate brands including Keen, Vans/Tides, Thrasher and individual fundraising donations from the wider skateboarding community.

Major risks

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is a charitable incorporated organisation governed by a constitution.

The trustees who served during the year and up to the date of signature of the financial statements were:

L Beg-Baloch

F Bortoli

S Crome

R Mathieson

Recruitment and appointment of trustees

Appointment of charity trustees.

Every trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees.

In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

The trustees' report was approved by the Board of Trustees.

.....
S Crome

Trustee

Date:

THE BEN RAEMERS FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE BEN RAEMERS FOUNDATION

I report to the trustees on my examination of the financial statements of The Ben Raemers Foundation (the charity) for the year ended 31 December 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do 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 financial statements to be reached.

John Warner FCA

4th Floor, Park Gate
161-163 Preston Road
Brighton
East Sussex
BN1 6AF

Dated:

THE BEN RAEMERS FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
Income from:							
Donations and legacies	3	74,988	20,158	95,146	141,597	35,789	177,386
Other trading activities	4	5,054	-	5,054	5,142	425	5,567
Total income		<u>80,042</u>	<u>20,158</u>	<u>100,200</u>	<u>146,739</u>	<u>36,214</u>	<u>182,953</u>
Expenditure on:							
<u>Raising funds</u>							
Fundraising and publicity	5	12,446	1,750	14,196	4,351	29,750	34,101
<u>Charitable activities</u>							
Charitable activities	6	71,177	6,585	77,762	9,791	44,204	53,995
Total expenditure		<u>83,623</u>	<u>8,335</u>	<u>91,958</u>	<u>14,142</u>	<u>73,954</u>	<u>88,096</u>
Net income/(expenditure) and movement in funds		(3,581)	11,823	8,242	132,597	(37,740)	94,857
Reconciliation of funds:							
Fund balances at 1 January 2023		325,178	13,727	338,905	192,581	51,467	244,048
Fund balances at 31 December 2023		<u>321,597</u>	<u>25,550</u>	<u>347,147</u>	<u>325,178</u>	<u>13,727</u>	<u>338,905</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE BEN RAEMERS FOUNDATION

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	10		3,043		4,516
Current assets					
Cash at bank and in hand		345,634		337,035	
Creditors: amounts falling due within one year	11	(1,530)		(2,646)	
Net current assets			344,104		334,389
Total assets less current liabilities			347,147		338,905
The funds of the charity					
Restricted income funds	12		25,550		13,727
Unrestricted funds	13		321,597		325,178
			347,147		338,905

The financial statements were approved by the trustees on

.....
S Crome
Trustee

THE BEN RAEMERS FOUNDATION

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

1 Accounting policies

Charity information

The Ben Raemers Foundation is a charitable incorporated organisation.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: 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 (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE BEN RAEMERS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% reducing balance
Computers	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

THE BEN RAEMERS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	69,195	-	69,195	101,525	-	101,525
Grants	5,793	20,158	25,951	40,072	35,789	75,861
	<u>74,988</u>	<u>20,158</u>	<u>95,146</u>	<u>141,597</u>	<u>35,789</u>	<u>177,386</u>
Grants						
Grant - Tides to raise awareness and reduce stigma of mental health in skateboarding	-	20,158	20,158	-	35,789	35,789
Grant - Paypal Giving	-	-	-	40,072	-	40,072
Other	5,793	-	5,793	-	-	-
	<u>5,793</u>	<u>20,158</u>	<u>25,951</u>	<u>40,072</u>	<u>35,789</u>	<u>75,861</u>

THE BEN RAEMERS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

4 Income from other trading activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fundraising events	5,054	-	5,054	5,142	425	5,567

5 Expenditure on raising funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fundraising and publicity						
Advertising	3,666	-	3,666	100	-	100
Other fundraising costs	8,780	-	8,780	4,251	-	4,251
Staff costs	-	1,750	1,750	-	29,750	29,750
	12,446	1,750	14,196	4,351	29,750	34,101

6 Expenditure on charitable activities

	31st December 2023 £	31st December 2022 £
Direct costs		
Staff costs	25,750	-
Depreciation and impairment	1,473	1,503
Consultancy services - suicide awareness and prevention	34,150	38,723
Training licences and support - suicide awareness and prevention	4,230	3,161
Support costs - Accountancy	1,530	5,229
Support costs - Printing, postage and stationary	359	1,558
Support costs - Computer and IT expenses	1,412	112
Support costs - Travel	6,798	1,171
Support costs - Subscriptions	1,148	870
Support costs - Rent	-	775
Support costs - Training	410	-
Support costs - Cleaning	-	51
Support costs - Bank charges	502	842
	77,762	53,995
Analysis by fund		
Unrestricted funds	71,177	9,791
Restricted funds	6,585	44,204
	77,762	53,995

THE BEN RAEMERS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

7	Net movement in funds	2023	2022
		£	£
	The net movement in funds is stated after charging/(crediting):		
	Depreciation of owned tangible fixed assets	1,473	1,503
		<u> </u>	<u> </u>

8 Employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
	1	1
	<u> </u>	<u> </u>

Employment costs

	2023	2022
	£	£
Wages and salaries	27,500	29,750
	<u> </u>	<u> </u>

There were no employees whose annual remuneration was more than £60,000.

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

10 Tangible fixed assets

	Fixtures and fittings	Computers	Total
	£	£	£
Cost			
At 1 January 2023	325	5,720	6,045
	<u> </u>	<u> </u>	<u> </u>
At 31 December 2023	325	5,720	6,045
	<u> </u>	<u> </u>	<u> </u>
Depreciation and impairment			
At 1 January 2023	98	1,431	1,529
Depreciation charged in the year	57	1,416	1,473
	<u> </u>	<u> </u>	<u> </u>
At 31 December 2023	155	2,847	3,002
	<u> </u>	<u> </u>	<u> </u>
Carrying amount			
At 31 December 2023	170	2,873	3,043
	<u> </u>	<u> </u>	<u> </u>
At 31 December 2022	226	4,290	4,516
	<u> </u>	<u> </u>	<u> </u>

THE BEN RAEMERS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

11 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	-	1,260
Accruals and deferred income	1,530	1,386
	<u>1,530</u>	<u>2,646</u>

12 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2023 £	Incoming resources £	Resources expended £	At 31 December 2023 £
Received in the year	51,467	20,158	(8,335)	63,290
Resources expended in year	36,214	-	-	36,214
	(73,954)	-	-	(73,954)
	<u>13,727</u>	<u>20,158</u>	<u>(8,335)</u>	<u>25,550</u>
Previous year:	At 1 January 2022 £	Incoming resources £	Resources expended £	At 31 December 2022 £
Received in the year	90,635	36,214	-	126,849
Resources expended in year	(39,168)		(73,954)	(113,122)
	<u>51,467</u>	<u>36,214</u>	<u>(73,954)</u>	<u>13,727</u>

13 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used.

These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023 £	Incoming resources £	Resources expended £	At 31 December 2023 £
General funds	325,178	80,042	(83,623)	321,597

THE BEN RAEMERS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

13 Unrestricted funds (Continued)

Previous year:	At 1 January 2022	Incoming resources	Resources expended	At 31 December 2022
	£	£	£	£
General funds	192,581	146,739	(14,142)	325,178

14 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 December 2023:			
Tangible assets	3,043	-	3,043
Current assets/(liabilities)	318,554	25,550	344,104
	321,597	25,550	347,147
	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
At 31 December 2022:			
Tangible assets	4,516	-	4,516
Current assets/(liabilities)	320,662	13,727	334,389
	325,178	13,727	338,905

15 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

	Services received 2023 £	2022 £
R Mathieson	611	170
S Crome	844	1,262
	1,455	1,432