

**WOLO FOUNDATION**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

# WOLO FOUNDATION

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mrs F Wright	
	Ms S Aiken	
	Ms M Boshoff	(Appointed 12 September 2022)
	Ms C Boorman	(Appointed 12 September 2022)
	Ms C M Hermon	(Appointed 12 September 2022)
	Mr J Wright	
	Mr S MacLean	(Appointed 2 March 2023)
	Mr A Whisker	(Appointed 2 March 2023)
<b>Charity number</b>	1188412	
<b>Principal address</b>	Sheep Cottage Chyngton Lane Seaford East Sussex BN25 4BT	
<b>Independent examiner</b>	Knill James LLP One Bell Lane Lewes East Sussex BN7 1JU	

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# WOLO FOUNDATION

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# WOLO FOUNDATION

## TRUSTEES REPORT

### FOR THE YEAR ENDED 31 MARCH 2023

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The trustees present their annual report and financial statements for the year ended 31 March 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 aim of the charity is to provide relief of financial hardship of families\* living in Sussex that are affected by cancer; through the provision of goods/services which they could not otherwise afford through lack of means, or by providing or paying for items, services or facilities through the provision of goods or services.

\*Definition of 'families' is those with a child or children aged under 16 years at the time of diagnosis.

Wolo Foundation help families living in Sussex through their cancer journeys. They support them by offering practical help and support to make their day-to-day lives easier. They work with local businesses and communities to offer families a wealth of services to support them through their diagnosis, treatment and beyond.

Every family is unique and every cancer is different. Wolo's bespoke approach recognises that people don't always know what they need. Wolo offers all family members emotional guidance and practical help. For individuals we offer mental health support (coaching, mentoring and therapy) and complementary therapies. Families can take part in our events and become part of the Wolo community through walks, talks and experiences. We also offer practical help with cleaning, childcare or maintenance alongside legal services. When a parent can't work the financial impact can be immediate. Sometimes we simply buy them the things they need - an oven, medical equipment or toys.

Our Wolo ShoeBox ensures that the family get all of their affairs in order and keep all of their vital information together. We do not have a budget for individual families. We work with families for as long as they need.

Statistics show that 1 in 2 people in the UK born after 1960 will be diagnosed with cancer in their lifetime. Life is precious - we need to make the most of it - we only live once - WOLO!

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

#### **Achievements and performance**

What started as a small charity has grown exponentially over 3 years. Flourishing organically, we now support over 100 families. Wolo has become an integral part of the Sussex community, and is a lifeline for families. Cancer is such an isolating illness, not only for the individual diagnosed, but for their close family. Wolo supports the whole family for as long as they need help. There are no other charities out there that do this. Wolo's ethos is to collaborate with local businesses, charities and communities to engage with local people. This ground-breaking work streamlines the support available, meaning families are supported on every level, through their diagnosis, treatment and beyond.

Wolo is continually evolving through training, collaboration and experience. We listen closely to the families we support through discussion, surveys and feedback; and adapt services and locations to ensure their needs are met. Wolo has made a huge impact on their local community, with many local businesses supporting us, including Drusilla's Park, Cumnor House and Rathfinny.

The brand we have created is subliminal and modern, and our ethos appeals to all - even those who haven't been affected by cancer. Who doesn't want to 'live their best life' or 'surround themselves with people who feel like sunshine'?

Our innovative fundraising ideas, frequent opportunities for ticking items off of one's bucket list and public generosity has helped to raise almost £500k over the past 3 years. This unique approach means Wolo has fast become one of the leading charities in the area and is already inspiring others with our ideas, positivity and influence. Always going over and above, the bespoke, personal nature of Wolo is such a lifeline for so many who have no-where else to turn.

# WOLO FOUNDATION

## TRUSTEES REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

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Wolo really have revolutionised cancer support, and are inspiring others to live their best lives. Our pioneering approach, and continuous and innovative work building relationships with others ensures families are supported on every level.

Recent feedback has included:

"My cancer diagnosis was one of the darkest moments of my life. The help and support we have received from Wolo has been incredible. I honestly can't imagine what it would have been like if we'd had to make this journey without Wolo's support."

"Wolo have been the best support that we have found on our cancer journey."

"Wolo is a family. They help us and we all help each other."

<https://wolofoundation.org/what-is-wolo>

#### **Policy on grant making**

Wolo is not a grant making charity, instead we help by purchasing products or services for families in need.

#### **Contribution made by volunteers**

This is an ongoing project. We are building a catalogue of supportive trades/professionals that Wolo can rely on to deliver the range of services needed by families.

Where we can, we signpost people to those already delivering the work - we don't duplicate. We work with local businesses to get the best value and service as possible. We are passionate about collaborating with others.

We have recruited a number of volunteers to help facilitate events, and one other to help with admin. We are adding to this pool all of the time. Our ambassadors are also all volunteers.

Two trustees resigned during the year, and we recruited 5 new trustees as a result of a trustee recruitment drive - so that we have a wider range of skills on the board as well as a quorum - all helping to streamline the logistics and helping the charity to grow.

#### **Other**

The continued support from the general public has been amazing, and we are extremely grateful for the commitment they have shown in volunteering, donating items, helping to raise funds and spreading awareness.

#### **Achievements against objectives set**

100% of the families we have supported feel that Wolo have made a positive impact on their cancer journey/family. 82% rated this impact as 10/10.

Families complete an online Holistic Family Assessment, where we take the baseline of their current circumstances and concerns. At regular intervals we check in with the family to assess where they are through informal conversations and evaluation forms.

We offer opportunities for;

- Improved wellbeing
- Increased self care
- Increased confidence

We offer opportunities for families to;

- Make more memories
- Increase family fun
- Encourage closer relationships

We also aspire to;

- Reduce loneliness
- Help individuals feel more supported
- Encourage more friendships

# WOLO FOUNDATION

## TRUSTEES REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

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We have helped to reduce isolation and loneliness through increasing the frequency of family events. These are well attended and feedback is sought after each one to help gain powerful insight on how the event benefitted attendees, and what we could do to improve them. Recent feedback highlighted the need for opportunities for adults to meet without their children present to help build relationships, and we have planned our first adult event in April 2023 - 'High Tea without the C'.

Wolo Wellness has proved vital for a lot of our families. It's an ongoing project, headed by our Wellness Co-ordinator and is aimed at increasing awareness of our physical and mental health and wellbeing. Wellness with Wolo gives individuals and families the opportunity to try different practices and activities to proactively enhance their lives. We want to inspire people to habitually prioritise self-care, to ensure they are surviving, thriving and living their best lives. We also offer families short respite local breaks, to help families spend quality time together and make memories. Regular family events, walks, talks and days out help to build the Wolo community, so that families feel supported on every level.

Spring 2023 will see the pilot of our new wellness course. The course is for members who have been diagnosed with cancer and are currently going through active treatment, finished treatment or may be a spouse/partner/parent of the diagnosed member. Wolo supports the whole family, as we recognise that cancer affects everyone in the household.

The Wellness Course has been designed to help members develop tools and coping strategies to help deal with the trauma and difficulties faced when living with cancer. We have found that the hardest part of the cancer journey is the ability to move forward without fear of reoccurrence, lack of self-purpose and loss of hope for a normal/healthy/happy life. The aim of the course is to enable members to live each day with better mental health, hope and fulfilment, a vision of a brighter future, to allow the negativity to come in and leave again without a harmful impact on mental and physical health. The course will run for 6 weeks in total, and will begin with a residential stay for 2 nights/3 days, where members will learn simple somatic, breath, meditative and reflective techniques which will enable the establishment of a consistent wellbeing practice. We have secured funding for this pilot course to run, and will be seeking further funding for future programmes in due course.

#### **Financial review**

Our fundraising activities for the year raised £48,093.

We offered opportunities to run, walk, cycle, skydive, wingwalk and abseil, and supported fundraisers with other events such as fetes and sales.

A trek in Africa, a cycle to Paris, firewalks and ice bath challenges are on the agenda for 2022 and 2023. We feel it's important to help people live to the Wolo ethos by continuing to offer bucket list opportunities.

We raised a total of £234,761 in the last financial year.

We were chosen as the charity of the year for Drusillas Park in Alfriston, and Cumnor House School.

Also we have been fortunate to receive some large donations during the year

Chris Goodman £12,500  
Dadventure £45,233

We have secured grants to fund particular projects and we are fully committed to continuing to apply for these throughout the year.

Arnold Clark £1,000  
Chalk Cliff Trust £5,000  
Sussex Community Foundation Living crisis fund £6,250  
John Jackson £3,600

At present there are 8 trustees - Mrs F Wright, Mr J Wright and Ms S Aiken receiving pay on a self-employed basis. The maximum hours worked and hourly rates have been reviewed and agreed by the remaining trustees (C.Boorman C. Herman M.Boshoff - Turner A. Wisker and S Maclean) this is to be reviewed in March 2024.

## WOLO FOUNDATION

### TRUSTEES REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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#### Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

#### Structure, governance and management

WOLO Foundation is a Charitable Incorporated Organisation (CIO). Our constitution document is dated 10th December 2019 and was signed by the trustees at the point of submission. It includes all of the required information and has been approved by the Charities Commission.

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

Mrs F Wright	
Ms S Aiken	
Ms M Boshoff	(Appointed 12 September 2022)
Ms C Boorman	(Appointed 12 September 2022)
Ms C M Hermon	(Appointed 12 September 2022)
Mr J Wright	
Mr S MacLean	(Appointed 2 March 2023)
Mr A Whisker	(Appointed 2 March 2023)

Wolo Foundation recognises that an effective board of trustees is essential if the charity is to be effective in achieving its objects. The board must seek to be representative of the people with whom the charity works and must have available to it all of the knowledge and skills required to run the charity. Individual trustees must have sufficient knowledge, both of trusteeship in general and of the Charity's activities, to enable them to carry out their role and to represent the Charity at meetings and other events. Our constitution document details the eligibility requirements, appointment and roles of trustees.

Wolo appointed five new trustees during the period April 2022-March 2023. There are now eight trustees in total. We advertised the vacancy on LinkedIn, on our website and on other social media platforms. We invited all applicants to submit a proposal detailing why they wanted to be considered for the position and what they could bring to the Board. Wolo then conducted online interviews with shortlisted applicants. Not all applicants were successful. Successful applicants were chosen as they were able to demonstrate they have the necessary skills, knowledge and experience needed for the effective administration of the CIO. They each received a copy of our latest accounts and constitution document, signed the required paperwork required by the Charities Commission and submitted official identification. Every trustee is appointed for a term of two years by a resolution passed at a properly convened meeting of the charity trustees. Currently, three of the Board have been directly affected by cancer. Others have friends/family that have been on a cancer journey. Two of the trustees are related (the co-founders are trustees and are married), and the remaining six are all unrelated and form an Independent Board.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The Trustees report was approved by the Board of Trustees.



Mrs F Wright  
Trustee

Date: 17/10/23

# **WOLO FOUNDATION**

## **STATEMENT OF TRUSTEES RESPONSIBILITIES**

### ***FOR THE YEAR ENDED 31 MARCH 2023***

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The trustees are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



# WOLO FOUNDATION

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WOLO FOUNDATION

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I report to the trustees on my examination of the financial statements of Wolo Foundation (the charity) for the year ended 31 March 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.

*Knill James LLP*

**M A Filsell FCA on behalf of  
Knill James LLP**

One Bell Lane  
Lewes  
East Sussex  
BN7 1JU

Dated: *18 October 2023*

# WOLO FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MARCH 2023**

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
<b>Income from:</b>							
Donations and legacies	2	161,220	22,850	184,070	92,908	7,786	100,694
Other trading activities	3	50,691	-	50,691	30,002	-	30,002
<b>Total income</b>		211,911	22,850	234,761	122,910	7,786	130,696
<b>Expenditure on:</b>							
Raising funds	4	48,328	-	48,328	30,863	-	30,863
Charitable activities	5	108,523	21,379	129,902	90,568	9,780	100,348
<b>Total expenditure</b>		156,851	21,379	178,230	121,431	9,780	131,211
Gross transfers between funds		-	-	-	(800)	800	-
<b>Net income/(expenditure) for the year/</b>							
<b>Net movement in funds</b>		55,060	1,471	56,531	679	(1,194)	(515)
Fund balances at 1 April 2022		18,942	7,786	26,728	18,263	8,980	27,243
<b>Fund balances at 31 March 2023</b>		74,002	9,257	83,259	18,942	7,786	26,728

The statement of financial activities includes all gains and losses recognised in the year.

# WOLO FOUNDATION

## BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Tangible assets	10		1,118		288
<b>Current assets</b>					
Stocks	11	1,500		-	
Debtors	12	39,170		5,704	
Cash at bank and in hand		47,346		30,607	
		88,016		36,311	
<b>Creditors: amounts falling due within one year</b>	13	(5,875)		(9,871)	
Net current assets			82,141		26,440
<b>Total assets less current liabilities</b>			63,259		26,728
<b>Income funds</b>					
Restricted funds	15		9,257		7,786
Unrestricted funds			74,002		18,942
			83,259		26,728

The financial statements were approved by the Trustees on 21/9/23

*f Wright*

Mrs F Wright  
Trustee

# WOLO FOUNDATION

## STATEMENT OF CASH FLOWS

*FOR THE YEAR ENDED 31 MARCH 2023*

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	Notes	2023 £	£	2022 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations			18,288		3,693
<b>Investing activities</b>					
Purchase of tangible fixed assets		(1,549)		-	
		<u></u>		<u></u>	
<b>Net cash used in investing activities</b>			(1,549)		-
<b>Net cash used in financing activities</b>			-		-
			<u></u>		<u></u>
<b>Net increase in cash and cash equivalents</b>			16,739		3,693
Cash and cash equivalents at beginning of year			30,607		26,914
			<u></u>		<u></u>
<b>Cash and cash equivalents at end of year</b>			<u>47,346</u>		<u>30,607</u>

# WOLO FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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### 1 Accounting policies

#### Charity information

Wolo Foundation is a charitable incorporated organisation (CIO) incorporated in England and Wales.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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. The principal accounting policies adopted are set out below.

#### 1.2 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 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.

#### 1.3 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.

#### 1.4 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.

# WOLO FOUNDATION

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

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### 1 Accounting policies

(Continued)

#### 1.5 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:

Plant and equipment	25% reducing balance
Computers	3 years straight line basis

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.

#### 1.6 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).

#### 1.7 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

#### 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.

#### 1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **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.

# WOLO FOUNDATION

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

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### 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.

#### **1.10 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### **1.11 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

# WOLO FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023 £	2023 £	2023 £	2022 £	2022 £	2022 £
Donations and gifts	155,220	13,000	168,220	84,233	7,786	92,019
Grants	6,000	9,850	15,850	8,675	-	8,675
	<u>161,220</u>	<u>22,850</u>	<u>184,070</u>	<u>92,908</u>	<u>7,786</u>	<u>100,694</u>
<b>Donations and gifts</b>						
Chris Goodman	-	12,500	12,500	-	-	-
Dadventure	45,233	-	45,233	-	-	-
Drusillas	3,643	-	3,643	-	-	-
Cumnor House	22,520	-	22,520	-	-	-
Creative Pod	-	500	500	-	-	-
Other	83,824	-	83,824	84,233	7,786	92,019
	<u>155,220</u>	<u>13,000</u>	<u>168,220</u>	<u>84,233</u>	<u>7,786</u>	<u>92,019</u>



# WOLO FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2023**

### 2 Donations and legacies

(Continued)

#### Grants receivable for core activities

Chalk Cliff Trust	5,000	-	5,000	3,000	-	3,000
Sussex Community Foundation (Crisis Fund)	-	6,250	6,250	5,000	-	5,000
John Jackson	-	3,600	3,600	-	-	-
Arnold Clark	1,000	-	1,000	-	-	-
Masons	-	-	-	675	-	675
	<u>6,000</u>	<u>9,850</u>	<u>15,850</u>	<u>8,675</u>	<u>-</u>	<u>8,675</u>

# WOLO FOUNDATION

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

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### 3 Other trading activities

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Fundraising events	48,093	28,110
Shop income	2,598	1,892
	<u>50,691</u>	<u>30,002</u>

### 4 Raising funds

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Staging fundraising events	48,328	26,663
Fundraising agents	-	4,200
	<u>48,328</u>	<u>30,863</u>
Fundraising and publicity	48,328	30,863
	<u>48,328</u>	<u>30,863</u>

# WOLO FOUNDATION

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

### 5 Charitable activities

	Supporting families affected by cancer 2023 £	Supporting families affected by cancer 2022 £
Staff costs	11,674	-
Depreciation and impairment	719	281
Supporting families affected by cancer	43,848	42,739
Travel costs	489	599
	<u>56,730</u>	<u>43,619</u>
Share of support costs (see note 6)	66,488	55,495
Share of governance costs (see note 6)	6,684	1,234
	<u>129,902</u>	<u>100,348</u>
<b>Analysis by fund</b>		
Unrestricted funds	108,523	90,568
Restricted funds	21,379	9,780
	<u>129,902</u>	<u>100,348</u>

# WOLO FOUNDATION

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

### 6 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
IT software and consumables	3,080	-	3,080	1,705	-	1,705
Printing and stationery	904	-	904	252	-	252
Finance costs	2,906	-	2,906	1,433	-	1,433
Postage costs	170	-	170	231	-	231
Advertising	4,906	-	4,906	9,403	-	9,403
Insurance	259	-	259	178	-	178
Rent	1,801	-	1,801	600	-	600
Subscriptions	679	-	679	644	-	644
Staff training	-	-	-	211	-	211
Management fees	51,013	-	51,013	40,838	-	40,838
Staff welfare	770	-	770	-	-	-
Legal and professional	-	3,884	3,884	-	720	720
Trustee meetings and office costs	-	1,214	1,214	-	512	512
Bank fees	-	53	53	-	2	2
Trustee expenses	-	1,533	1,533	-	-	-
	<u>66,488</u>	<u>6,684</u>	<u>73,172</u>	<u>55,495</u>	<u>1,234</u>	<u>56,729</u>
Analysed between Charitable activities	<u>66,488</u>	<u>6,684</u>	<u>73,172</u>	<u>55,495</u>	<u>1,234</u>	<u>56,729</u>

Governance costs includes payments to the Independent Examiner of £1,056 (2022- £960).

# WOLO FOUNDATION

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

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### 7 Trustees

Fler and Justin Wright are responsible for the day to day management of the charity as delegated by the Board of Trustees and receive remuneration for their work. Remuneration is paid for the running of the charity and not for being a trustee. Samantha Aiken also acted as the charity treasurer during the year.

During the year Fler Wright received £16,377 (2022: £18,771), Justin received £30,037 (2022: £22,067) and Samantha received £4,598 (2022: £nil).

Trustee's expenses represents the payment for or reimbursement of telephone costs, travel and subsistence costs as well as rental space to store assets totalling to £1,533 (2022: £600)

### 8 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	2	-
	<u>2</u>	<u>-</u>
<b>Employment costs</b>	<b>2023 £</b>	<b>2022 £</b>
Wages and salaries	11,489	-
Other pension costs	185	-
	<u>11,674</u>	<u>-</u>
	<u>11,674</u>	<u>-</u>

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

### 9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

# WOLO FOUNDATION

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

### 10 Tangible fixed assets

	Plant and equipment £	Computers £	Total £
<b>Cost</b>			
At 1 April 2022	-	850	850
Additions	1,020	529	1,549
	<u>1,020</u>	<u>1,379</u>	<u>2,399</u>
At 31 March 2023	1,020	1,379	2,399
<b>Depreciation and impairment</b>			
At 1 April 2022	-	562	562
Depreciation charged in the year	255	464	719
	<u>255</u>	<u>1,026</u>	<u>1,281</u>
At 31 March 2023	255	1,026	1,281
<b>Carrying amount</b>			
At 31 March 2023	<u>765</u>	<u>353</u>	<u>1,118</u>
At 31 March 2022	<u>-</u>	<u>288</u>	<u>288</u>

### 11 Stocks

	2023 £	2022 £
Finished goods and goods for resale	<u>1,500</u>	<u>-</u>

### 12 Debtors

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Trade debtors	29,844	-
Other debtors	1,099	-
Prepayments and accrued income	8,227	5,704
	<u>39,170</u>	<u>5,704</u>

### 13 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Other taxation and social security		48	-
Deferred income	14	3,750	-
Trade creditors		510	8,417
Other creditors		101	-
Accruals and deferred income		1,466	1,454
		<u>5,875</u>	<u>9,871</u>

# WOLO FOUNDATION

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

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### 14 Deferred income

	2023 £	2022 £
Other deferred income	3,750	-
	<u>          </u>	<u>          </u>

Deferred income is included in the financial statements as follows:

	2023 £	2022 £
Deferred income is included within:		
Current liabilities	3,750	-
	<u>          </u>	<u>          </u>
Movements in the year:		
Deferred income at 1 April 2022	-	-
Resources deferred in the year	3,750	-
	<u>          </u>	<u>          </u>
Deferred income at 31 March 2023	3,750	-
	<u>          </u>	<u>          </u>

# WOLO FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

#### 15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Movement in funds			
	Balance at 1 April 2021	Incoming resources	Resources expended	Transfers	Balance at 1 April 2022	Incoming resources	Resources expended	Balance at 31 March 2023
	£	£	£	£	£	£	£	£
Provision of food parcels	-	-	(800)	800	-	6,250	(5,650)	600
Private donor	8,980	-	(8,980)	-	-	-	-	-
Family collection	-	7,786	-	-	7,786	-	(330)	7,456
Marketing sponsorship	-	-	-	-	-	500	(124)	376
Chris Goodman salary grant	-	-	-	-	-	12,500	(11,675)	825
Family events	-	-	-	-	-	3,600	(3,600)	-
	<u>8,980</u>	<u>7,786</u>	<u>(9,780)</u>	<u>800</u>	<u>7,786</u>	<u>22,850</u>	<u>(21,379)</u>	<u>9,257</u>

-Provision of food parcels fund relates to money to be spent on food vouchers and distributed to families during the cost of living crisis.

-Private Donor fund relates grants received to be spent on helping families affected by cancer.

-Family collection relates to a family fund managed by the charity.

-Marketing sponsorship fund relates to funds to be spent on Africa 100 marketing.

-The Chris Goodman salary grant fund relates to funds to be spent on payroll costs.

-Family events fund relates to funds to be spent on supporting families affected by cancer through wolo events and family get togethers.



# WOLO FOUNDATION

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

### 16 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total Unrestricted funds 2023 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:					
Tangible assets	1,118	-	1,118	288	288
Current assets/(liabilities)	72,884	9,257	82,141	18,654	26,440
	<u>74,002</u>	<u>9,257</u>	<u>83,259</u>	<u>18,942</u>	<u>26,728</u>

### 17 Related party transactions

There were no disclosable related party transactions during the year.

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.