

Charity registration number: 1189151

# WMVS Children in Care Foundation CIO

Annual Report and Financial Statements

for the Year Ended 5 April 2022



## **WMVS Children in Care Foundation CIO**

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## **WMVS Children in Care Foundation CIO**

### **Reference and Administrative Details**

<b>Chair</b>	S Rivers
<b>Trustees</b>	S Rivers J Kelly A Lawrence D Moorey A Oliver-Adams M Salter L M Smith A R Wright
<b>Senior Management / Leadership Team</b>	Mr P Cox, Head of Governance
<b>Charity Registration Number</b>	1189151
<b>Principal Office</b>	c/o Office Suite 1 Shrieves Walk Stratford-upon-Avon Warwickshire CV37 6GJ
<b>Independent Examiner</b>	CBSL Accountants Limited Chartered Accountant Rowan House North 1 The Professional Quarter Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG

## **WMVS Children in Care Foundation CIO**

### **Trustees' Report**

The trustees present the annual report together with the financial statements of the charity for the year ended 5 April 2022.

#### **Structure, governance and management**

##### *Nature of governing document*

The charity was registered with the Charity Commission as a charitable incorporated organisation on 21 April 2020 and is governed according to its constitution.

The members of the Charity have no liability to contribute to the Charity's assets if the CIO is wound up and have no personal responsibility for settling its debts and liabilities.

##### *Recruitment and appointment of trustees*

As set out in the constitution, there must be at least five Charity Trustees. At every annual general meeting of the members, one third of the Trustees shall retire from office but will be eligible for reappointment.

Each new Trustee will receive a copy of the constitution and the latest annual report and statement of accounts prior to their appointment.

#### **Trustees and officers**

The trustees and officers serving during the year and since the year end were as follows:

##### Trustees:

S Rivers

J Kelly (appointed 7 October 2022)

A Lawrence (appointed 16 November 2022)

D Moorey

A Oliver-Adams

M Salter

L M Smith

A R Wright

J Horgan (resigned 31 August 2022)

C Maynard-Bond (resigned 31 August 2022)

# WMVS Children in Care Foundation CIO

## Trustees' Report

### Objectives and activities

#### *Objects and aims*

The object(s) of the CIO are:

1. to act as a resource for young people within the public care system across (but not exclusively) the West Midlands region including (but without limitation) by providing advice and assistance and organising educational programmes and other activities as a means of:

(a) advancing in life and helping young people within the public care system by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals;

(b) advancing education by providing access to an extended educational programme, educational taster sessions and activities, including (but not exclusively) arts and cultural activities; and

(c) providing support, training and personal development opportunities to build aspirations and develop the independence and entrepreneurship of young people;

2. the promotion of social inclusion for the public benefit amongst young people who are within, or have experienced the public care system, who are socially excluded by (but without limitation):

(a) helping socially excluded people overcome inequality and disadvantage arising as a result of those people being in, or having experienced, the public care system; and

(b) promoting equality of opportunities by providing the young people with educational opportunities to allow them to have the same chances to obtain qualifications and have successful future careers as those that are not in or experienced the public care system.

"Socially excluded" meaning being excluded from society, or parts of society, as a result of being within the public care system.

## WMVS Children in Care Foundation CIO

### Trustees' Report

#### *Objectives, strategies and activities*

The Charity was established to enable children in care and care leavers to pursue their wider curricular interests and ambitions. Trustees are committed to offering a programme that actively promotes and supports the education of children that are, or who have been, in care to one the fourteen West Midlands local authorities, ensuring that our programmes, events and activities are accessible to all our children and young people regardless of where they reside.

The WMVS CiC Foundation supports in excess of 11,000 care experienced children and young people, their carers, parents and families and links closely with many groups, agencies, school and social care professionals.

There is an arts, cultural opportunities, sport and education support dimension to the charities offer. The aim is to open up new opportunities to children in care and raise their awareness of exciting and sometimes daunting opportunities that they have not experienced before.

The arts programme, via local coordinators, supports the 14 West Midlands Virtual Schools to work together to develop a regional arts and cultural offer for all children and young people in care, their carers and foster families across the region. The programme includes poetry writing, song writing, singing projects, theatre visits, photography, animation, video recording and music production.

Working in partnership with sports professionals from across the region, WMVS Children in Care Foundation is delivering sporting events and workshops that spark an interest in sport and physical activity, to develop the lifelong skills embedded within young people.

In order to support professional development for senior leadership teams and whole school staff within the West Midlands, WMVS CiC Foundation collaborated with Challenging Education and launched a 12 month Professional Learning Programme, 'Thinking Differently for Disadvantaged Learners'; which included 6 online networking sessions and training resources.

In June, WMVS CiC Foundation hosted its first annual conference, which took place virtually, and included launch of the WMVS website, updates on the Arts, Sports and Learning programmes and networking workshops that addressed opportunities surrounding the support of schools and, particularly, children in care. The event hosted workshops and keynote speakers, including Nathan of Rationale Arts, who discussed how he uses performance art, such as break dancing, to influence and inspire young people to build confidence and learn how to express their emotions.

In September 2021, WMVS CiC Foundation, collaborated with Geese Theatre and hosted a virtual Post 16 Conference entitled 'Moving On', which was a dynamic online event exploring young people's journey into care and the impact of this on their experience of post-16 education. Through theatre and a keynote speech from Dr Dawn Bradley, they explored how further education professionals can support young people who may be struggling with independent living, dysfunctional family relationships and transitioning into adulthood.

#### *Public benefit*

WMVS CiC Foundation aims to improve educational outcomes for care experienced children by working with our partners and commissioning training to ensure that the educational needs of looked after and previously looked after children are better understood across the West Midlands region.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

# WMVS Children in Care Foundation CIO

## Trustees' Report

### Financial review

The Charity received grants from the University of Wolverhampton Social Enterprises of £28,500 to deliver the Arts Connect programme. Subscriptions of £109,839 were received from local authorities within the region to deliver the programme of Arts, Cultural Events, Sports and Workshops.

During the year the Charity incurred expenditure of £119,047, of which £72,117 related to directly delivering its charitable activities through the programme of Arts, Cultural, Sport and Educational events.

At 5 April 2022 the Charity had unrestricted reserves totalling £123,242.

### Policy on reserves

The Trustees recognise the need for a reasonable level of financial reserves in order to protect the Charity from the possibility of any adverse or unforeseen circumstances that could arise.

Unrestricted reserves at 5 April 2022 enable the Charity to continue to deliver its charitable activities for at least a further 12 months in the event that there was a significant drop in income. The Trustees are taking appropriate steps over the next financial year to maintain the level of these reserves to meet the future needs of the Charity.

### Statement of Trustees' Responsibilities


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

The law applicable to charities 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 period. 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 business.

The trustees are responsible for keeping proper 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 applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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.

The annual report was approved by the trustees of the charity on 27/1/23 and signed on its behalf by:



S Rivers  
Chair and trustee

## WMVS Children in Care Foundation CIO

### Independent Examiner's Report to the trustees of WMVS Children in Care Foundation CIO

I report to the trustees on my examination of the accounts of WMVS Children in Care Foundation CIO for the year ended 5 April 2022.

#### Responsibilities and basis of report

As the charity trustees of WMVS Children in Care Foundation CIO 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 WMVS Children in Care Foundation CIO'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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of WMVS Children in Care Foundation CIO as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting 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.



.....  
Mrs L J Osselton FCA  
Chartered Accountant  
ICAEW

Rowan House North  
1 The Professional Quarter  
Shrewsbury Business Park  
Shrewsbury  
Shropshire  
SY2 6LG

Date: 31 January 2023



# WMVS Children in Care Foundation CIO

## Statement of Financial Activities for the Year Ended 5 April 2022

	Note	Unrestricted funds £	Total 2022 £
<b>Income and Endowments from:</b>			
Donations, legacies and grants	2	28,500	28,500
Charitable activities	3	109,839	109,839
Investment income	4	54	54
Total income		<u>138,393</u>	<u>138,393</u>
<b>Expenditure on:</b>			
Charitable activities	5	<u>(119,047)</u>	<u>(119,047)</u>
Total expenditure		<u>(119,047)</u>	<u>(119,047)</u>
Net income		<u>19,346</u>	<u>19,346</u>
Net movement in funds		19,346	19,346
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>103,896</u>	<u>103,896</u>
Total funds carried forward	14	<u>123,242</u>	<u>123,242</u>
	Note	Unrestricted funds £	Total 2021 £
<b>Income and Endowments from:</b>			
Donations, legacies and grants		120,999	120,999
Charitable activities		112,617	112,617
Investment income	4	<u>40</u>	<u>40</u>
Total income		<u>233,656</u>	<u>233,656</u>
<b>Expenditure on:</b>			
Charitable activities		<u>(129,760)</u>	<u>(129,760)</u>
Total expenditure		<u>(129,760)</u>	<u>(129,760)</u>
Net income		<u>103,896</u>	<u>103,896</u>
Net movement in funds		<u>103,896</u>	<u>103,896</u>
<b>Reconciliation of funds</b>			
Total funds carried forward	14	<u>103,896</u>	<u>103,896</u>

All of the charity's activities derive from continuing operations during the above two periods.  
The funds breakdown for 2021 is shown in note 14.

**WMVS Children in Care Foundation CIO**

**(Registration number: 1189151)**  
**Balance Sheet as at 5 April 2022**

	<b>Note</b>	<b>2022 £</b>	<b>2021 £</b>
<b>Current assets</b>			
Debtors	11	61,811	71,739
Cash at bank and in hand	12	<u>169,943</u>	<u>103,174</u>
		231,754	174,913
<b>Creditors: Amounts falling due within one year</b>	13	<u>(108,512)</u>	<u>(71,017)</u>
<b>Net assets</b>		<u>123,242</u>	<u>103,896</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>123,242</u>	<u>103,896</u>
<b>Total funds</b>	14	<u>123,242</u>	<u>103,896</u>

The financial statements on pages 7 to 15 were approved by the trustees, and authorised for issue on 27/11/23 and signed on their behalf by:



S Rivers  
Chair and trustee

## **WMVS Children in Care Foundation CIO**

### **Notes to the Financial Statements for the Year Ended 5 April 2022**

#### **1 Accounting policies**

##### **Statement of compliance**

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

##### **Basis of preparation**

WMVS Children in Care Foundation CIO meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

##### **Exemption from preparing a cash flow statement**

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

##### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

##### **Income and endowments**

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

##### ***Grants receivable***

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

##### ***Deferred income***

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

##### ***Charitable activities***

Income from charitable activities is recognised when the charity becomes entitled to the resources, the trustees are virtually certain they will receive the resources and the monetary value can be measured with sufficient reliability.

## WMVS Children in Care Foundation CIO

### Notes to the Financial Statements for the Year Ended 5 April 2022

#### Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

#### Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

#### Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

## 2 Income from donations and legacies

	Unrestricted funds		Total funds
	Designated £	General £	£
Grants, including capital grants;			
Grants from other charities	-	28,500	28,500
<b>Total for period ended 5 April 2022</b>	-	28,500	28,500
<b>Total for period ended 5 April 2021</b>	5,050	115,949	120,999

The Charity received £28,500 (2021 - £25,000) from University of Wolverhampton Arts Connect programme.

# WMVS Children in Care Foundation CIO

## Notes to the Financial Statements for the Year Ended 5 April 2022

### 3 Income from charitable activities

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Subscriptions income from Virtual Schools for commissioned arts, cultural and sports activities	<u>109,839</u>	<u>109,839</u>	<u>112,617</u>

### 4 Investment income

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Interest receivable and similar income; Interest receivable on bank deposits	<u>54</u>	<u>54</u>	<u>40</u>

### 5 Expenditure on charitable activities

Note	Unrestricted funds General £	Total 2022 £	Total 2021 £
Delivery of arts, cultural & sports activities	72,117	72,117	98,563
Allocated support costs	31,180	31,180	2,822
Governance costs	<u>15,750</u>	<u>15,750</u>	<u>28,375</u>
	<u>119,047</u>	<u>119,047</u>	<u>129,760</u>

Expenditure on charitable activities is analysed as follows:

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Arts programme	18,213	18,213	32,225
Arts coordination	27,354	27,354	14,797
Sports programme	5,606	5,606	4,027
Sports coordination	14,545	14,545	20,364
Education programme	6,399	6,399	22,425
Commissioned research	<u>-</u>	<u>-</u>	<u>4,725</u>
	<u>72,117</u>	<u>72,117</u>	<u>98,563</u>

# WMVS Children in Care Foundation CIO

## Notes to the Financial Statements for the Year Ended 5 April 2022

### 6 Analysis of governance and support costs

#### Charitable activities expenditure

	Basis of allocation	Unrestricted funds General £	Total 2022 £	Total 2021 £
Training, conference and events	100%	16,451	16,451	1,663
Marketing and website costs	100%	11,998	11,998	549
Communications costs	100%	2,002	2,002	-
Accountancy fees	100%	340	340	225
Insurance	100%	373	373	373
Bank charges	100%	16	16	12
		<u>31,180</u>	<u>31,180</u>	<u>2,822</u>

#### Governance costs

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Independent examiner fees			
Examination of the financial statements	750	750	750
Legal and professional fees	<u>15,000</u>	<u>15,000</u>	<u>27,625</u>
	<u>15,750</u>	<u>15,750</u>	<u>28,375</u>

For the period ended 5 April 2021, legal and professional fees included £14,000 in respect of advice and set up costs of incorporating the Charity.

### 7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

### 8 Staff costs

The Charity had no employees during the period.

The Charity received support with governance and administrative matters from Mr P Cox, a self-employed consultant. Costs of £15,000 (2021 - £13,625) were paid to Mr P Cox during the period and classified within governance costs.

# WMVS Children in Care Foundation CIO

## Notes to the Financial Statements for the Year Ended 5 April 2022

### 9 Independent examiner's remuneration

	2022 £	2021 £
Examination of the financial statements	<u>750</u>	<u>750</u>

### 10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

### 11 Debtors

	2022 £	2021 £
Trade debtors	<u>61,811</u>	<u>71,739</u>

### 12 Cash and cash equivalents

	2022 £	2021 £
Cash at bank	<u>169,943</u>	<u>103,174</u>

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

	2022 £	2021 £
Trade creditors	5,766	5,806
VAT payable	14,797	12,686
Accruals	850	851
Deferred income	<u>87,099</u>	<u>51,674</u>
	<u>108,512</u>	<u>71,017</u>

	2022 £	2021 £
Deferred income at 6 April 2021	51,674	-
Resources deferred in the period	87,099	51,674
Amounts released from previous periods	<u>(51,674)</u>	<u>-</u>
Deferred income at year end	<u>87,099</u>	<u>51,674</u>

Deferred income relates to subscriptions invoiced in advance for 2022/23.

# WMVS Children in Care Foundation CIO

## Notes to the Financial Statements for the Year Ended 5 April 2022

### 14 Funds

	Balance at 6 April 2021 £	Incoming resources £	Resources expended £	Balance at 5 April 2022 £
<b>Unrestricted funds</b>				
General	103,571	138,393	(119,047)	122,917
Designated	<u>325</u>	<u>-</u>	<u>-</u>	<u>325</u>
<b>Total funds</b>	<u>103,896</u>	<u>138,393</u>	<u>(119,047)</u>	<u>123,242</u>
		Incoming resources £	Resources expended £	Balance at 5 April 2021 £
<b>Unrestricted funds</b>				
General		228,606	(125,035)	103,571
Designated		<u>5,050</u>	<u>(4,725)</u>	<u>325</u>
<b>Total funds</b>		<u>233,656</u>	<u>(129,760)</u>	<u>103,896</u>

Designated funds relate to a grant received to fund research by the Charity.



# WMVS Children in Care Foundation CIO

## Notes to the Financial Statements for the Year Ended 5 April 2022

### 15 Analysis of net assets between funds

	Unrestricted funds		Total funds at
	General	Designated	5 April
	£	£	2022
Current assets	231,429	325	231,754
Current liabilities	(108,512)	-	(108,512)
Total net assets	<u>122,917</u>	<u>325</u>	<u>123,242</u>
	Unrestricted funds		Total funds at
	General	Designated	5 April
	£	£	2021
Current assets	174,588	325	174,913
Current liabilities	(71,017)	-	(71,017)
Total net assets	<u>103,571</u>	<u>325</u>	<u>103,896</u>

### 16 Related party transactions

There were no related party transactions in the year.