

Charity Registration No. 1190456

Company Registration No. CE022571 (England and Wales)

WICKENS FAMILY FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2021

WICKENS FAMILY FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	R F Wickens	(Appointed 13 July 2020)
	S F Wickens	(Appointed 13 July 2020)
	R D F Wickens	(Appointed 13 July 2020)
Charity number	1190456	
Company number	CE022571	
Registered office	Farr House 4 New Park Road Chichester West Sussex PO19 7XA	
Independent examiner	David Knight FCA CTA Jones Avens Limited Piper House 4 Dukes Court Bognor Road Chichester West Sussex PO19 8FX	

WICKENS FAMILY FOUNDATION

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WICKENS FAMILY FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE PERIOD ENDED 31 MARCH 2021

The trustees present their annual report and financial statements for the period ended 31 March 2021.

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 constitution, the Companies Act 2006 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, as stated in its Constitution, are to advance such charitable purposes (according to the law of England and Wales) as the charity trustees from time to time see fit.

Typically, this will see trustees awarding grants to other registered charities who provide assistance and support to disadvantaged young people and adults in the UK and worldwide.

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

Achievements and performance

The activities supported by the charity include grant funding for projects involved in youth sport and drama in the local community; dementia care; victims of domestic abuse; adults with learning difficulties; child education projects in Africa and Asia, the homeless; foodbanks and gifting over 40 laptop devices for disadvantaged school aged children studying at home in the local community during the coronavirus pandemic.

Financial review

The main source of income is donations receivable. The surplus income over expenditure is £122,266, a significant proportion of which was committed to grant award expenditure after the balance sheet date.

Going concern

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

Reserves policy

The charitable incorporated organisation holds cash at the bank, all of which is unrestricted funds. These funds are the balance of funds yet to be awarded in accordance with the charitable objects and a reserve against unforeseen expenses and contingencies. The total funds carried forward at the balance sheet date is £122,266.

Plans for future periods

The trustees anticipate that recurring donations will be made to the charity from the same source and they intend to continue to make grant awards in line with their aims and objectives.

Structure, governance and management

The charity is incorporated as a charitable incorporated organisation (CIO) and its governing document is therefore its Constitution of a Charitable Incorporated Organisation whose only voting members are its charity trustees. The Constitution was adopted by the trustees on 13 July 2020.

The trustees, who are also the directors for the purpose of company law, and who served during the period and up to the date of signature of the financial statements were:

R F Wickens	(Appointed 13 July 2020)
S F Wickens	(Appointed 13 July 2020)
R D F Wickens	(Appointed 13 July 2020)

WICKENS FAMILY FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2021

Recruitment and appointment of new trustees

The initial trustees were appointed to serve a term of two, three or four years after which they must be reappointed. New trustees may be appointed by Ordinary Resolution of the charitable incorporated organisation having regard to the skills, knowledge and experience needed for the effective administration of the charity.

Risk management

The trustees acknowledge their duty to identify and review the risks to which the charitable incorporated organisation is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

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

.....

S F Wickens
Trustee

Date: ..21.12.21.....

WICKENS FAMILY FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF WICKENS FAMILY FOUNDATION

I report to the trustees on my examination of the financial statements of Wickens Family Foundation (the charity) for the period ended 31 March 2021.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (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

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 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.



David Knight FCA CTA

Jones Avens Limited
Piper House 4 Dukes Court
Bognor Road
Chichester
West Sussex
PO19 8FX

Dated: 22/12/21

WICKENS FAMILY FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD ENDED 31 MARCH 2021

	Notes	Unrestricted funds 2021 £
<u>Income from:</u>		
Donations and legacies	3	236,114
<u>Expenditure on:</u>		
Charitable activities	4	113,848
Net income for the period/ Net movement in funds		122,266
Fund balances at 13 July 2020		-
Fund balances at 31 March 2021		122,266

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

WICKENS FAMILY FOUNDATION

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£
Current assets			
Cash at bank and in hand		123,706	
Creditors: amounts falling due within one year	10	(1,440)	
Net current assets			122,266
Income funds			
Unrestricted funds			122,266
			122,266


The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the period ended 31 March 2021.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 21 December 2021.



S F Wickens
Trustee

Company Registration No. CE022571

WICKENS FAMILY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2021

1 Accounting policies

Charity information

Wickens Family Foundation is a charitable incorporated organisation (CIO) incorporated in England and Wales. The registered office is Farr House, 4 New Park Road, Chichester, West Sussex, PO19 7XA.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, the Companies Act 2006, 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 charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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 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.

1.4 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.

The value of voluntary help received cannot be quantified and is not included in the accounts.

WICKENS FAMILY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure on charitable activities comprise grant amounts paid out in the furtherance of the charity's aims and objectives. Grants are recognised in the accounts as liabilities after they have been approved by the trustees, the recipients have been notified and there are no further terms and conditions to be fulfilled which are within the control of the charity. In these circumstances, there is a valid expectation by the recipients that they will receive the grant.

Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice. Administrative costs comprise general expenditure incurred in the proper management and administration of the charity.

1.6 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.

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.

WICKENS FAMILY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2021

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.

The trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies list above.

3 Donations and legacies

	Unrestricted funds
	2021 £
Donations and gifts	236,114

4 Charitable activities

	Awarding grants 2021 £
Grant funding of activities (see note 5)	110,461
Share of support costs (see note 6)	459
Share of governance costs (see note 6)	2,928
	113,848

5 Grants payable

	Awarding grants 2021 £
Grants to institutions (15 grants):	
Other	110,461

WICKENS FAMILY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2021

5 Grants payable

(Continued)

Awarding grants

The charity awards grants to other registered charities who provide assistance and support to disadvantaged young people and adults in the UK and worldwide.

6 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs
	£	£	£	£	£
Bank charges	9	-	9	-	-
Administrative expenses	450	-	450	-	-
Independent examiner fees	-	1,440	1,440	-	-
Formation and compliance costs	-	1,488	1,488	-	-
	<u>459</u>	<u>2,928</u>	<u>3,387</u>	<u>-</u>	<u>-</u>
Analysed between					
Charitable activities	<u>459</u>	<u>2,928</u>	<u>3,387</u>	<u>-</u>	<u>-</u>

Governance costs includes payments to the accountants of £1,440 (- £nil) for independent examination fees.

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the period.

8 Employees

The average monthly number of employees during the period was:

	2021 Number
Total	-

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

9 Taxation

The Wickens Family Foundation is a registered charity and has no liability to corporation tax on its charitable activities under the Corporation Tax Act 2010 (chapters 2 and 3 of part ii, section 466 onwards) or Section 256 of the Taxation for Chargeable Gains Act 1992, to the extent surpluses are applied to its charitable purposes.

WICKENS FAMILY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2021

10 Creditors: amounts falling due within one year

	2021 £
Accruals and deferred income	1,440
	<u> </u>

11 Related party transactions

Donations receivable comprise donations of £236,114 made by Store Property Holdings Limited, where R F Wickens and S F Wickens are directors and the three trustees are shareholders. Store Property Holdings Limited also makes available the use of office facilities at no cost to the charity.