

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022
FOR
THE WIPERS FOUNDATION**

THE WIPERS FOUNDATION

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FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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THE WIPERS FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2022

The Trustees present their report with the financial statements of the charity for the year ended 30 September 2022. The Trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the charity, as set out in its governing document are:

To advance in life and educate young people in the United Kingdom through:

- a) The provision of recreational and leisure time activities provided in the interest of social welfare, designed to improve their conditions of life;
- b) Providing support and activities which develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals.

Main activities

The Wipers Foundation is a youth charity that uses the channels of Media, Technology and Sport to improve life outcomes and increase opportunities for young people.

Public benefit

The Trustees have given due consideration to the Charity Commission published guidance on the operation of the public benefit requirement when reviewing the foundation's aims and objectives and in planning the foundation's current and future activities.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

In the year ended 30 September 2022 the charity was successful in applying for 2 grants to fund its Venturous Minds project:

National Lottery Awards For All

Awarded £9,378 to support young people to participate in cycle mechanics, VR and plastering workshops.

Cripplegate Foundation

Awarded £5,000 to support young people to access digital technologies.

FINANCIAL REVIEW

Financial position

In the year ended 30 September 2022, the charity received income of £14,384 (2021: £5,000) against expenditure of £4,516 (2021: £16) leading to a surplus of £9,868 (2021: £4,984). The charity carried forward funds of £14,852 at 30 September 2022 (2021: £4,984) which consisted of £3,719 in unrestricted funds and £11,133 in restricted funds.

Reserves policy

The Trustees have considered the charity's need to maintain reserves in light of its liabilities and commitments. The charity does not currently employ any staff and has minimal overheads, meaning committed expenditure is insignificant. Additionally, the charity is not carrying any major liabilities. The Trustees therefore consider it prudent to maintain unrestricted reserves equating to at least 3 months of the charity's operating budget. Free reserves at 30 September 2022 equated to £3,719. Given projected annual expenditure of £7,500 for the 2022-23 financial year this amounts to 6 months of unrestricted reserves. The Trustees are therefore satisfied that sufficient reserves are available for the stable continuance of the charity's activities.

THE WIPERS FOUNDATION

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its constitution and is a charitable incorporated organisation (CIO).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1191136

Principal address

Soapbox Youth Centre
69-85 Old Street
London
EC1V 9HX

Trustees

A Bradshaw-Murray
M Oguntimehin
I F Stapleton

28th June 2023

Approved by order of the Board of Trustees on and signed on its behalf by:



.....
A Bradshaw-Murray - Trustee

THE WIPERS FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2022

		Unrestricted Fund	Restricted Funds	Year Ended 30.09.22	Period 03.09.20 to 30.09.21
	Notes	£	£	£	£
INCOME AND ENDOWMENTS					
Donations and legacies		-	14,378	14,378	5,000
Investment income	2	<u>6</u>	<u>-</u>	<u>6</u>	<u>-</u>
Total		<u>6</u>	<u>14,378</u>	<u>14,384</u>	<u>5,000</u>
EXPENDITURE					
Charitable activities		<u>1,271</u>	<u>3,245</u>	<u>4,516</u>	<u>16</u>
Total		<u>1,271</u>	<u>3,245</u>	<u>4,516</u>	<u>16</u>
NET INCOME/(EXPENDITURE)		(1,265)	11,133	9,868	4,984
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>4,984</u>	<u>-</u>	<u>4,984</u>	<u>-</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>3,719</u></u>	<u><u>11,133</u></u>	<u><u>14,852</u></u>	<u><u>4,984</u></u>

All income and expenditure derive from continuing operations. The Statement of Financial Activities includes all gains and losses recognised in the year.

THE WIPERS FOUNDATION

BALANCE SHEET
30 SEPTEMBER 2022

	Notes	Unrestricted fund £	Restricted funds £	30.09.22 Total funds £	30.09.21 Total funds £
FIXED ASSETS					
Tangible assets	5	<u>1,386</u>	<u>-</u>	<u>1,386</u>	<u>-</u>
		1,386	-	1,386	-
CURRENT ASSETS					
Debtors	7	235	-	235	-
Cash at bank		<u>2,878</u>	<u>14,133</u>	<u>17,011</u>	<u>4,984</u>
		3,113	14,133	17,246	4,984
CREDITORS					
Amounts falling due within one year	8	<u>(780)</u>	<u>(3,000)</u>	<u>(3,780)</u>	<u>-</u>
NET CURRENT ASSETS		<u>3,719</u>	<u>11,133</u>	<u>14,852</u>	<u>4,984</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,719</u>	<u>11,133</u>	<u>14,852</u>	<u>4,984</u>
NET ASSETS		<u>3,719</u>	<u>11,333</u>	<u>14,852</u>	<u>4,984</u>
FUNDS	10				
Unrestricted funds				3,719	4,984
Restricted funds				<u>11,333</u>	<u>-</u>
TOTAL FUNDS				<u>14,852</u>	<u>4,984</u>

The financial statements were approved by the Board of Trustees and authorised for issue on28th June 2023..... and were signed on its behalf by:



.....
A Bradshaw-Murray - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011.

The financial statements have been prepared under the historical cost convention.

Going concern

At the time of approving the financial statements and having a due regard to the impact of the economic climate, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Therefore, the Trustees continue to adopt the Going Concern basis of accounting in preparing the financial statements.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment	- 25% straight line
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Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022**2. INVESTMENT INCOME**

	£
Deposit account interest	<u>6</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 30 September 2022.

Trustees' expenses

There were no trustees' expenses paid for the period ended 30 September 2022.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	5,000
	<u> </u>
Total	<u>5,000</u>
 EXPENDITURE ON	
Charitable activities	16
	<u> </u>
Total	<u>16</u>
 NET INCOME	4,984
 RECONCILIATION OF FUNDS	
Total funds brought forward	-
	<u> </u>
 TOTAL FUNDS CARRIED FORWARD	<u>4,984</u>

5. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 October 2021	-
Additions	<u>1,540</u>
At 30 September 2022	<u>1,540</u>
DEPRECIATION	
At 1 October 2021	-
Charge for year	<u>154</u>
At 30 September 2022	<u>154</u>
NET BOOK VALUE	
At 1 October 2021	<u>-</u>
At 30 September 2022	<u>1,386</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.22 £	30.9.21 £
Other debtors	<u>235</u>	<u>-</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.22 £	30.9.21 £
Other creditors	<u>3,780</u>	<u>-</u>
	<u>3,780</u>	<u>-</u>

10. MOVEMENT IN FUNDS

	At 1.10.21 £	Net movement in funds £	At 30.9.22 £
Unrestricted funds			
General fund	<u>4,984</u>	<u>(1,265)</u>	<u>3,719</u>
Restricted funds			
National Lottery Awards for All	-	7,133	7,133
Cripplegate Foundation	-	4,000	4,000
	<u>-</u>	<u>11,133</u>	<u>11,133</u>
TOTAL FUNDS	<u>4,984</u>	<u>9,868</u>	<u>14,852</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	<u>6</u>	<u>(1,271)</u>	<u>(1,265)</u>
Restricted funds			
National Lottery Awards for All	9,378	(2,245)	7,133
Cripplegate Foundation	<u>5,000</u>	<u>(1,000)</u>	<u>4,000</u>
	-	(3,245)	11,133
TOTAL FUNDS	<u>14,384</u>	<u>(4,516)</u>	<u>9,868</u>

Comparatives for movement in funds

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	<u>5,000</u>	<u>(16)</u>	<u>(4,984)</u>
TOTAL FUNDS	<u>5,000</u>	<u>(16)</u>	<u>(4,984)</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2022.

THE WIPERS FOUNDATION**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

	£
INCOME AND ENDOWMENTS	
Donations and legacies	
Grants	14,378
Investment income	
Deposit account interest	<u>6</u>
Total incoming resources	14,384
EXPENDITURE	
Charitable activities	
Facilitators	245
Project Coordination	3,000
Support costs	
Bank Charges	90
Depreciation of computer equipment	154
Insurance	247
Governance costs	
Accountancy fees	<u>780</u>
Total resources expended	<u>4,516</u>
Net income	<u><u>14,852</u></u>