

THE WIPERS FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

THE WIPERS FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	M Oguntimehin I F Stapleton A Bradshaw-Murray
Charity number	1191136
Principal address	Soapbox Youth Centre 69-85 Old Street London EC1V 9HX
Accountants	Sedulo London Limited Office 605 Albert House 256 - 260 Old Street London United Kingdom EC1V 9DD

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TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2023

The trustees present their annual report and financial statements for the year ended 30 September 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)".

Objectives and activities

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

Achievements and performance

Significant activities and achievements against objectives

In the year ended 30 September 2023 the charity successfully delivered a number of workshops and activities.

Venturous Minds project (Cripplegate): we supported 38 young people in the borough of Islington to access digital technologies.

Taster Day workshops (Awards for All): we supported 85 young people from across London to access taster day workshops in cycle mechanics, VR and plastering workshops.

We hosted 10 x Youth Advisory Board Sessions with 15 Youth Ambassadors in social action and co-design and co-production activities.

We supported young people to record their own music and produce an EP 'The Lighthouse Project'.

We helped 4 young people to learn videography and editing skills to produce videos for our taster day sessions.

We also managed to develop positive relationships with the mental health charity MIND, and the gym group GLL.

Financial review

In the year ended 30 September 2023, the charity received income of £25 (2022: £14,384) against expenditure of £8,579 (2022: £4,516) leading to a deficit of £8,554 (2022: surplus of £9,868). The charity carried forward funds of £6,298 at 30 September 2023 (2022: £14,852) which consisted of £3,145 in unrestricted funds and £3,153 in restricted funds.

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

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. This level of reserves has been maintained throughout the year.

Structure, governance and management

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

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

M Oguntimehin

I F Stapleton

A Bradshaw-Murray

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



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A Bradshaw-Murray

Trustee

Date: 25th July 2024

THE WIPERS FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
Income from:							
Donations and legacies	2	-	-	-	-	14,378	14,378
Investments	3	25	-	25	6	-	6
Total income		25	-	25	6	14,378	14,384
Expenditure on:							
Charitable activities	4	2,439	6,140	8,579	1,270	3,246	4,516
Total expenditure		2,439	6,140	8,579	1,270	3,246	4,516
Net income/(expenditure)		(2,414)	(6,140)	(8,554)	(1,264)	11,132	9,868
Transfers between funds		1,840	(1,840)	-	-	-	-
Net movement in funds		(574)	(7,980)	(8,554)	(1,264)	11,132	9,868
Reconciliation of funds:							
Fund balances at 1 October 2022		3,719	11,133	14,852	4,984	-	4,984
Fund balances at 30 September 2023		3,145	3,153	6,298	3,720	11,132	14,852

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

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BALANCE SHEET

AS AT 30 SEPTEMBER 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	7		2,578		1,386
Current assets					
Debtors	8	407		235	
Cash at bank and in hand		7,453		17,011	
		<u>7,860</u>		<u>17,246</u>	
Creditors: amounts falling due within one year	9	<u>(4,140)</u>		<u>(3,780)</u>	
Net current assets			<u>3,720</u>		<u>13,466</u>
Total assets less current liabilities			<u>6,298</u>		<u>14,852</u>
The funds of the charity					
Restricted income funds	10		3,153		11,132
Unrestricted funds			3,145		3,720
			<u>6,298</u>		<u>14,852</u>

The financial statements were approved by the trustees on



A Bradshaw-Murray
Trustee

THE WIPERS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

1 Accounting policies

Charity information

The Wipers Foundation is a INSERT CONSTITUTIONAL DETAIL.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, 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)". The charity is a Public Benefit Entity as defined by FRS 102.

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 Going concern

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

1.3 Charitable funds

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

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

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

1.4 Income

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

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

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

THE WIPERS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

1 Accounting policies

(Continued)

1.5 Expenditure

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

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

1.6 Tangible fixed assets

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

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

Computers - 20% straight line

2 Income from donations and legacies

	Restricted funds 2023 £	Restricted funds 2022 £
Grants	-	14,378

3 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Deposit account interest	25	6

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

4 Expenditure on charitable activities

	Charitable activities 2023 £	Charitable activities 2022 £
Direct costs		
Project coordination	3,000	3,000
Facilitators	2,990	245
	<u>5,990</u>	<u>3,245</u>
Share of support and governance costs (see note 5)		
Support	1,689	491
Governance	900	780
	<u>8,579</u>	<u>4,516</u>
Analysis by fund		
Unrestricted funds	2,439	1,270
Restricted funds	6,140	3,246
	<u>8,579</u>	<u>4,516</u>

5 Support costs allocated to activities

	2023 £	2022 £
Depreciation	648	154
Bank charges	60	90
Insurance	432	247
General expenses	9	-
Governance costs	1,440	780
	<u>2,589</u>	<u>1,271</u>
Analysed between:		
Charitable activities	<u>2,589</u>	<u>1,271</u>

6 Trustees

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

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

7 Tangible fixed assets

	Computers £
Cost	
At 1 October 2022	1,540
Additions	1,840
At 30 September 2023	3,380
Depreciation and impairment	
At 1 October 2022	154
Depreciation charged in the year	648
At 30 September 2023	802
Carrying amount	
At 30 September 2023	2,578
At 30 September 2022	1,386

8 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Prepayments and accrued income	407	235

9 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	4,140	3,780

10 Restricted funds

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

	At 1 October 2022 £	Incoming resources £	Resources expended £	Transfers £	At 30 September 2023 £
National Lottery Awards for All	7,133	-	(3,575)	(1,840)	1,718
Cripplegate Foundation	4,000	-	(2,565)	-	1,435
	11,133	-	(6,140)	(1,840)	3,153

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

10 Restricted funds (Continued)

Previous year:	At 1 October 2021 £	Incoming resources £	Resources expended £	Transfers £	At 30 September 2022 £
National Lottery Awards for All	-	9,378	(2,246)	-	7,132
Cripplegate Foundation	-	5,000	(1,000)	-	4,000
	-	14,378	(3,246)	-	11,132

11 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 October 2022 £	Incoming resources £	Resources expended £	Transfers £	At 30 September 2023 £
General funds	3,719	25	(2,439)	1,840	3,145

Previous year:	At 1 October 2021 £	Incoming resources £	Resources expended £	Transfers £	At 30 September 2022 £
General funds	4,984	6	(1,270)	-	3,720

12 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).