

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MAY 2023  
FOR  
BOINGBOING FOUNDATION**



Parkers  
Chartered Accountants and Registered Auditors  
Cornelius House  
178-180 Church Road  
Hove  
East Sussex  
BN3 2DJ

# **BOINGBOING FOUNDATION**

## **CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MAY 2023**

|                                                   | <b>Page</b>     |
|---------------------------------------------------|-----------------|
| <b>Report of the Trustees</b>                     | <b>1 to 6</b>   |
| <b>Report of the Independent Auditors</b>         | <b>7 to 9</b>   |
| <b>Statement of Financial Activities</b>          | <b>10</b>       |
| <b>Balance Sheet</b>                              | <b>11</b>       |
| <b>Notes to the Financial Statements</b>          | <b>12 to 16</b> |
| <b>Detailed Statement of Financial Activities</b> | <b>17</b>       |

**BOINGBOING FOUNDATION**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST MAY 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st May 2023. 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) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The Boingboing Foundation (the Foundation) has been established to advance knowledge in, and practical application of, ideas associated with the concept of resilience. It aims to add to the scope and impact of work focused on social justice rooted resilience research and practice, defined as 'beating the odds whilst also changing the odds'.

Our charity's purpose as set out in the objects contained in our Articles of Association are:

To advance education, particularly but not exclusively relating to the subject of resilience

To provide relief to those in need by reason of youth, disability (including special educational needs) or other disadvantage

To promote equality and diversity and such other purposes as are exclusively charitable under the laws of England and Wales as the trustees see fit from time to time.

**Significant activities**

The objects are achieved by undertaking activities including:

(a) establishing, organising and promoting training and other programmes and providing advice and support relating to resilience to help people to develop their skills, capacities and capabilities; and

(b) undertaking research including to promote a better appreciation and understanding of resilience and publishing the useful results of the same; and

(c) providing support, grant funding and other resources to develop resilience and improve wellbeing.

The Foundation's resilience research and practice prioritises ideas and applications that go beyond essential support for individuals, and identifies ways in which the environment people live in can better support them, and / or reduce their difficulties in the first place. Trustees priorities work with, by and for beneficiaries that face multiple systemic disadvantages. Disadvantages may be due to disability, race, gender, religion, sexuality and/or living in poverty. The charity recognises the increased risk of developing mental health problems caused by such systemic disadvantage and the benefit to both the individuals and to the wider public that can be created through early intervention and support.



**BOINGBOING FOUNDATION**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST MAY 2023**

**OBJECTIVES AND ACTIVITIES**

**Public benefit**

The benefits of advancing education relating to the subject of resilience include individuals having the opportunity to learn how to build their own resilience, so they are better equipped to navigate challenges that arise in their lives. For example, by participating in training to become co-researchers, young people living in poverty learn new skills, increase opportunities to build resilience, and have a forum to have their say and be heard about issues that are important to them and their communities. This individual benefit cascades to a collective benefit, as more community members acquire the skills, knowledge and understanding to support community resilience building, increasing participation and engagement in community activities and reducing the need for specialist support and intervention such as mental health services.

Advancing understanding and creating new knowledge through co-producing research benefits individuals, communities and the workforce through increasing the evidence base of what works in building resilience; increasing the autonomy and capabilities of individuals to build resilience for themselves and others, and in creating support which is more effective, and better able to meet people's needs.

Providing relief from need by creating opportunities for people and communities to make resilient moves has a fundamental value to both individuals and to the health and well-being of the society around them. For example, through creating safe and regular spaces where young people can come together, offer peer support, learn about resilience with one another, and create a toolkit for others to bring their learning together for the benefit of others. These activities mean that individual beneficiaries increase their support network, grow in confidence and improve their knowledge about what resilience building mechanisms they can try for themselves and feel valued for their contribution to their wider community. Additionally, by supporting individuals to take part in group innovation activities about an issue that is important to them, such as climate change, they have opportunities to make new relationships, get together with people they can rely on, develop life skills and solve problems. This will build their own resilience, health and wellbeing alongside any environmental benefit generated by their activities, which benefits society more widely.

Promoting equality and diversity benefits individuals often left out and excluded from support and research. Individuals themselves benefit from new experiences and opportunities to be heard. By modelling ways to undertake inclusive research and practice and disseminating these results through peer-reviewed research but also through accessible blogs available to the wider public, wider society benefits from increased understanding and ideas about how to reduce discrimination. Communities benefit from the involvement and insight of a greater diversity of people in opportunities such as employment or training.

In summary, our beneficiaries are:

Young people, parents, carers and people facing multiple systemic disadvantage: through opportunities to co-produce resilience resources, initiate and collaborate on social activism projects and challenge existing service responses to drive and inform service improvements.

Practitioners: through continuous and progressive opportunities to develop their understanding and practice of how confronting systemic challenges can be an essential component of individual resilience, working in a co-productive way to enable their practice and systems to be challenged and changed.

Communities: through the wider benefits of achieving greater resilience throughout communities which face systemic disadvantages.



**BOINGBOING FOUNDATION**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST MAY 2023**

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

As planned, the Charity commenced direct delivery of work and programmes with beneficiaries during this financial period. This was particularly relevant to the longer-term sustainability of the Resilience Revolution in Blackpool, which concluded its pilot phase in July 2022. To achieve this, Trustees completed Transfer of Undertakings (Protection of Employment) (TUPE) Change of Employer arrangements for two full-time employees on 1st November 2022. Following a roles and responsibilities review, these two employees have become joint co-leaders of the Charity, sharing responsibility for the strategic leadership and operational management of the Charity's activity.

Alongside the Resilience Revolution themes of work which the Charity has sought to continue, a number of new projects and funding sources have been secured during this period. Whilst the delivery against some of these themes of work is relatively new within this financial period, considerable time and activity has been invested in securing the Charity's involvement. A summary of key thematic areas is outlined below:

**Health Determinants Research Collaboration:**

The Charity was successful in a tender with Blackpool Council to be the community partner in the 5-year National Institute for Health Research (NIHR) funded 'Health Determinants Research Collaboration' (HDRC) project in Blackpool. The aim of this groundbreaking project is to reduce health inequalities through the Local Authority being more evidence-informed when making decisions about service provision, and to do so by involving community members with lived experience as co-researchers. Four priority determinants of health inequalities have been identified for the project: 1). housing; 2). education, employment and skills; 3). maternity and the first two years of life; 4). mental health. The Charity's role in the project is to recruit and support Youth Co-researchers with lived experience relevant to the project's priority determinants so that they can be deployed onto specific co-research projects within the council; and to work closely with the Local Authority HDRC team to develop the processes necessary for this novel way of working.

**Research Ready Communities:**

The Charity supported the continuation and progression of the NIHR Research Ready Communities pilot which had launched in Autumn 2021. Blackpool has been one of the priority areas identified for increasing public engagement in health research. A group of Youth Co-researchers had formed during phase 1 and were keen to continue on the path to becoming 'research ready' with the support of the Charity. The goal was to co-produce a research project from the ground up, with community members centered as true co-researchers from the very first stage. During this period, a co-produced budgeted proposal was submitted to NIHR, who granted a small amount of funding which has enabled the group to meet fortnightly. During this period, a set of questions relating to the chosen subject (youth mental health) was co-produced and a rapid evidence review completed. The phase culminated in an academic researcher being identified to join the research team in order for the activity associated with the identified research question to be progressed. The project was nominated for two NIHR Community Research Awards.

**Community Solutions for Health Equity:**

Team members of the Charity were selected as Co-Investigators (Co-I) on an Arts and Humanities Research Council (AHRC)-funded health inequalities project, which is a collaboration with the University of Brighton, University of Liverpool and Lancaster University. This project saw the Charity being responsible for the facilitation of co-production groups from June 2023 to November 2023, and also for co-facilitating capacity building workshops that ran alongside the co-production groups.

**Activist Alliance:**

The Charity's 'Activist Alliance' project compliments the co-research projects by providing a more practical focus for galvanizing communities towards creating systemic change. The Activist Alliance's activities are planned co-productively with our Peer Engagement Workers. We currently have two workstreams within the project: Skills and Knowledge Exchange and Activist in Residence. During this period, the Charity partnered with Aunty Social to deliver Skills and Knowledge Exchange workshops. We ran a winter series and summer series. Eight workshops were organised in total, with 40+ attendees. The workshops had guest facilitators from Ella Baker School of Organising, Reclaim Blackpool, and other local activists. They covered topics like how to talk with people who don't agree with you, slogan creation and self-care. The workshops were evaluated co-productively with our team of Engagement Workers, taking into account feedback from the events. We have since secured funding from the National Lottery Community Fund to develop the concept, and are working with the Boat House Youth Project to establish a programme of co-productive workshops.



**BOINGBOING FOUNDATION**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST MAY 2023**

To deliver and progress the activities above, alongside our Foundation Co-leads, the Charity employed 3 Peer Youth Engagement Workers and 2 Peer Engagement Workers from January 2023.

## **FINANCIAL REVIEW**

### **Financial position**

The Charity was successful in a number of funding applications during the 2022-2023 financial year and it received funding from a variety of different sources. Boingboing Resilience CIC donated £41,000 in cash and £5,076.83 (Fair market value) in the form of computer equipment to assist the Charity with its aims and objectives. Successful funding applications to Blackpool Council and through partnering with other organisations to secure funding from the NIHR and the AHRC to finance the projects mentioned earlier in the report also provided additional resources to grow and expand the Charity. Total funds increased by £40,267 (after costs) during the year and this enables the Charity to continue its work in future years.

### **Investment policy and objectives**

The Charity's funds were held in current and savings bank accounts during the 2022-2023 financial year. A review of saving account interest rates will be undertaken each year so that the funds deposited in them will generate a competitive return on the funds invested in them.

### **Reserves policy**

The Trustees of Boingboing Foundation have established a reserves policy which appropriately reflects the risks to which the Charity is exposed.

In reviewing the potential costs that could arise should a significant reduction in income be incurred, the Trustees have determined that it is appropriate for unrestricted, 'free', reserves to be maintained at a minimum of 3 months.

At 31st May 2023, the Charity has accumulated unrestricted reserves of £162,323; this provides cover for more than 3 months of current operating costs. The Trustees have agreed this position, given the development plans for the Charity in the following financial year, which will increase the expenditure and operating costs of the Charity.

The Trustees actively manage Boingboing Foundations finances so that an adequate level of reserves is maintained in compliance with the reserves policy. The Charity will review regularly both the sum it wishes to hold in reserves in unrestricted funds and the basis for that figure.

## **FUTURE PLANS**

As outlined above, the Charity's involvement in co-research projects and activity is set to grow and develop in the coming financial year. A team of Youth Co-researchers will be employed alongside our Peer Youth Engagement Workers. We will also recruit to a Project Co-ordinator role who will be responsible for the recruitment, capacity building, and day-to-day support of Youth Co-researchers.

Building on the success of this financial period, the income generation strategy will be developed further, ensuring the resources already secured are used to leverage new and longer term commitments. Research partnerships, health and local authority commissioning, and trusts and grants continue to be core components of this strategy.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The Charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**BOINGBOING FOUNDATION**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST MAY 2023**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Recruitment and appointment of new trustees**

Under the requirements of the Articles of Association there shall be at least three Trustees and no more than eight Trustees, of whom at least two shall be Independent Trustees. During this period, one Trustee resigned and one Trustee was appointed, retaining a total of four. Three Trustees are Independent Trustees. Each Trustee, unless otherwise disqualified or removed, shall retire from office at the first Trustee meeting to be held on or after the third anniversary of the commencement of his or her term of office. Retiring Trustees may be reappointed but a Trustee who has served for three consecutive terms of office must take a break from office and may not be reappointed until the anniversary of the commencement of his or her break from office.

Any person who is willing to act as a Trustee, and who would not be disqualified from acting under the provisions of Article 26, may be appointed to be a Trustee by the Member giving notice in Writing to the Charity.

All Trustees gave their time voluntarily and received no benefits from the Charity.

**Induction and training of new trustees**

When appointed, Trustees are involved in an induction process and have the opportunity to attend training and information courses as necessary.

**Related parties**

Boingboing Resilience CIC is the sole member of Boingboing Foundation and has established the charity.

Whilst the Foundation is independent of Boingboing Resilience CIC, it will unite with it, their collaborators, to advance the concept of resilience. Where appropriate, a Memorandum of Understanding and/or partnership agreements will be established with any relevant parties.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

13384036 (England and Wales)

**Registered Charity number**

1194676

**Registered office**

Cornelius House  
178-180 Church Road  
Hove  
East Sussex  
BN3 2DJ

**Trustees**

S Dennis Director  
Dr F Farache Aureliano Da Silva Director  
Ms C Taylor-Beswick Chair  
Miss L Zakubinska Director (resigned 19/5/23)  
Dr B Kara Director (appointed 15/3/23)

**Auditors**

Parkers  
Chartered Accountants and Registered Auditors  
Cornelius House  
178-180 Church Road  
Hove  
East Sussex  
BN3 2DJ



## BOINGBOING FOUNDATION

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MAY 2023

#### STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Boingboing Foundation for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

#### AUDITORS

The auditors, Parkers, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 28/02/2024 and signed on its behalf by:



Dr F Farache Aureliano Da Silva - Trustee

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF BOINGBOING FOUNDATION**

### **Opinion**

We have audited the financial statements of Boingboing Foundation (the 'charitable company') for the year ended 31st May 2023 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st May 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.



## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF BOINGBOING FOUNDATION**

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

## REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF BOINGBOING FOUNDATION

### Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charity and industry, we identified that the principal risks of non-compliance with laws and regulations related to the charity commission, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to donations and legacies, where there may be incentive for manipulation of overstated donations and legacies. Audit procedures performed by the engagement team included:

- Discussions with management, including consideration of known or suspected instances of non-compliance with laws and regulation and fraud; and
- Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations including journal entries which inflated the Company's results for the period with unusual offset entries and journal entries impacting work in progress with unusual offset entries to detect any unusual capitalisation of costs.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

### Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

*Annette Watson*

Annette Watson FCA (Senior Statutory Auditor)  
for and on behalf of Parkers Parkers  
Chartered Accountants and Registered Auditors  
Cornelius House  
178-180 Church Road  
Hove  
East Sussex  
BN3 2DJ

Date: 28th February 2024



**BOINGBOING FOUNDATION**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST MAY 2023**

|                                        |              |                                    |                                   | <b>Year ended<br/>31/5/23<br/>Total<br/>funds<br/>£</b> | <b>Period<br/>10/5/21<br/>to<br/>31/5/22<br/>Total<br/>funds<br/>£</b> |
|----------------------------------------|--------------|------------------------------------|-----------------------------------|---------------------------------------------------------|------------------------------------------------------------------------|
|                                        | <b>Notes</b> | <b>Unrestricted<br/>fund<br/>£</b> | <b>Restricted<br/>funds<br/>£</b> |                                                         |                                                                        |
| <b>INCOME AND ENDOWMENTS FROM</b>      |              |                                    |                                   |                                                         |                                                                        |
| Donations and legacies                 |              | <b>46,105</b>                      | <b>45,875</b>                     | <b>91,980</b>                                           | 150,024                                                                |
| Investment income                      | 2            | <u>672</u>                         | <u>-</u>                          | <u>672</u>                                              | <u>-</u>                                                               |
| <b>Total</b>                           |              | <u><b>46,777</b></u>               | <u><b>45,875</b></u>              | <u><b>92,652</b></u>                                    | <u>150,024</u>                                                         |
| <br><b>EXPENDITURE ON</b>              |              |                                    |                                   |                                                         |                                                                        |
| Raising funds                          |              | <b>23,922</b>                      | <b>19,185</b>                     | <b>43,107</b>                                           | -                                                                      |
| <b>Charitable activities</b>           |              |                                    |                                   |                                                         |                                                                        |
| Resilience, research and practice      |              | <b>13</b>                          | <b>1,929</b>                      | <b>1,942</b>                                            | 12                                                                     |
| Other                                  |              | <u>6,780</u>                       | <u>556</u>                        | <u>7,336</u>                                            | <u>3,751</u>                                                           |
| <b>Total</b>                           |              | <u><b>30,715</b></u>               | <u><b>21,670</b></u>              | <u><b>52,385</b></u>                                    | <u>3,763</u>                                                           |
| <br><b>NET INCOME</b>                  |              | <b>16,062</b>                      | <b>24,205</b>                     | <b>40,267</b>                                           | 146,261                                                                |
| <br><b>RECONCILIATION OF FUNDS</b>     |              |                                    |                                   |                                                         |                                                                        |
| Total funds brought forward            |              | <u>146,261</u>                     | <u>-</u>                          | <u>146,261</u>                                          | <u>-</u>                                                               |
| <br><b>TOTAL FUNDS CARRIED FORWARD</b> |              | <u><b>162,323</b></u>              | <u><b>24,205</b></u>              | <u><b>186,528</b></u>                                   | <u>146,261</u>                                                         |

The notes form part of these financial statements

# BOINGBOING FOUNDATION

## BALANCE SHEET 31ST MAY 2023

|                                              | Notes | 2023<br>£      | 2022<br>£      |
|----------------------------------------------|-------|----------------|----------------|
| <b>FIXED ASSETS</b>                          |       |                |                |
| Tangible assets                              | 6     | 3,385          | -              |
| <b>CURRENT ASSETS</b>                        |       |                |                |
| Debtors                                      | 7     | 41,411         | -              |
| Cash at bank                                 |       | <u>148,669</u> | <u>148,458</u> |
|                                              |       | 190,080        | 148,458        |
| <b>CREDITORS</b>                             |       |                |                |
| Amounts falling due within one year          | 8     | (6,937)        | (2,197)        |
| <b>NET CURRENT ASSETS</b>                    |       | <u>183,143</u> | <u>146,261</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <u>186,528</u> | <u>146,261</u> |
| <b>NET ASSETS</b>                            |       | <u>186,528</u> | <u>146,261</u> |
| <b>FUNDS</b>                                 | 10    |                |                |
| Unrestricted funds                           |       | 162,323        | 146,261        |
| Restricted funds                             |       | <u>24,205</u>  | <u>-</u>       |
| <b>TOTAL FUNDS</b>                           |       | <u>186,528</u> | <u>146,261</u> |

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

The financial statements were approved by the Board of Trustees and authorised for issue on 28/02/2024 and were signed on its behalf by:



F Farache Aureliano Da Silva - Trustee



# BOINGBOING FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MAY 2023

### 1. ACCOUNTING POLICIES

#### **Basis of preparing the financial statements**

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

#### **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.

#### **Taxation**

The charity is exempt from corporation 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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

#### **Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

# BOINGBOING FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST MAY 2023

### 2. INVESTMENT INCOME

|                          | Year ended<br>31/5/23 | Period<br>10/5/21<br>to<br>31/5/22 |
|--------------------------|-----------------------|------------------------------------|
|                          | £                     | £                                  |
| Deposit account interest | <u>672</u>            | <u>-</u>                           |

### 3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

|                             | Year ended<br>31/5/23 | Period<br>10/5/21<br>to<br>31/5/22 |
|-----------------------------|-----------------------|------------------------------------|
|                             | £                     | £                                  |
| Auditors' remuneration      | 2,100                 | 2,100                              |
| Other non-audit services    | 277                   | 61                                 |
| Depreciation - owned assets | <u>1,692</u>          | <u>-</u>                           |

### 4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st May 2023 nor for the period ended 31st May 2022.

#### Trustees' expenses

During the period a Trustee expense of £99.88 (2022: £11.94) was repaid as it was a necessary cost of operating the charity.

### 5. STAFF COSTS

The average monthly number of employees during the year was as follows:

|          | Year ended<br>31/5/23 | Period<br>10/5/21<br>to<br>31/5/22 |
|----------|-----------------------|------------------------------------|
|          |                       |                                    |
| UK staff | <u>5</u>              | <u>-</u>                           |

No employees received emoluments in excess of £60,000.



**BOINGBOING FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MAY 2023**

**6. TANGIBLE FIXED ASSETS**

|                       |                            |
|-----------------------|----------------------------|
|                       | Computer<br>equipment<br>£ |
| <b>COST</b>           |                            |
| Transfer to ownership | <u>5,077</u>               |
| <b>DEPRECIATION</b>   |                            |
| Charge for year       | <u>1,692</u>               |
| <b>NET BOOK VALUE</b> |                            |
| At 31st May 2023      | <u>3,385</u>               |
| At 31st May 2022      | <u>-</u>                   |

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                | 2023<br>£     | 2022<br>£ |
|--------------------------------|---------------|-----------|
| Trade debtors                  | 198           | -         |
| Prepayments and accrued income | <u>41,213</u> | <u>-</u>  |
|                                | <u>41,411</u> | <u>-</u>  |

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                 | 2023<br>£    | 2022<br>£    |
|---------------------------------|--------------|--------------|
| Social security and other taxes | 2,512        | -            |
| Other creditors                 | 682          | -            |
| Accruals and deferred income    | <u>3,743</u> | <u>2,197</u> |
|                                 | <u>6,937</u> | <u>2,197</u> |

**9. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

|                     | Unrestricted<br>fund<br>£ | Restricted<br>funds<br>£ | 2023<br>Total<br>funds<br>£ | 2022<br>Total<br>funds<br>£ |
|---------------------|---------------------------|--------------------------|-----------------------------|-----------------------------|
| Fixed assets        | 3,385                     | -                        | 3,385                       | -                           |
| Current assets      | 163,810                   | 26,270                   | 190,080                     | 148,458                     |
| Current liabilities | <u>(4,872)</u>            | <u>(2,065)</u>           | <u>(6,937)</u>              | <u>(2,197)</u>              |
|                     | <u>162,323</u>            | <u>24,205</u>            | <u>186,528</u>              | <u>146,261</u>              |

**BOINGBOING FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MAY 2023**

**10. MOVEMENT IN FUNDS**

|                                   | At 1/6/22<br>£ | Net<br>movement<br>in funds<br>£ | At<br>31/5/23<br>£ |
|-----------------------------------|----------------|----------------------------------|--------------------|
| <b>Unrestricted funds</b>         |                |                                  |                    |
| General fund                      | 146,261        | 16,062                           | 162,323            |
| <b>Restricted funds</b>           |                |                                  |                    |
| NIHR - Research Ready Communities |                |                                  |                    |
| Pilot Blackpool                   | -              | 2,402                            | 2,402              |
| HDRC Coresearcher Commission      | -              | 21,803                           | 21,803             |
|                                   | -              | 24,205                           | 24,205             |
| <b>TOTAL FUNDS</b>                | <u>146,261</u> | <u>40,267</u>                    | <u>186,528</u>     |

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

|                                   | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|-----------------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b>         |                            |                            |                           |
| General fund                      | 46,777                     | (30,715)                   | 16,062                    |
| <b>Restricted funds</b>           |                            |                            |                           |
| NIHR - Research Ready Communities |                            |                            |                           |
| Pilot Blackpool                   | 5,374                      | (2,972)                    | 2,402                     |
| HDRC Coresearcher Commission      | 30,560                     | (8,757)                    | 21,803                    |
| Fylde Coast Research Consortium   |                            |                            |                           |
| Research Collaborator Project     | 9,941                      | (9,941)                    | -                         |
|                                   | 45,875                     | (21,670)                   | 24,205                    |
| <b>TOTAL FUNDS</b>                | <u>92,652</u>              | <u>(52,385)</u>            | <u>40,267</u>             |

**Comparatives for movement in funds**

|                           | Net<br>movement<br>in funds<br>£ | At<br>31/5/22<br>£ |
|---------------------------|----------------------------------|--------------------|
| <b>Unrestricted funds</b> |                                  |                    |
| General fund              | 146,261                          | 146,261            |
| <b>TOTAL FUNDS</b>        | <u>146,261</u>                   | <u>146,261</u>     |



**BOINGBOING FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MAY 2023**

**10. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 150,024                    | (3,763)                    | 146,261                   |
|                           | <hr/>                      | <hr/>                      | <hr/>                     |
| <b>TOTAL FUNDS</b>        | <u>150,024</u>             | <u>(3,763)</u>             | <u>146,261</u>            |

**11. RELATED PARTY DISCLOSURES**

During the year ended 31st May 2023 the charity received donations totalling £41,000 (2022: £150,000) from BoingBoing Resilience CIC, a community interest company with directors in common.

**BOINGBOING FOUNDATION**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST MAY 2023**

|                                           | Year ended<br>31/5/23<br>£ | Period<br>10/5/21<br>to<br>31/5/22<br>£ |
|-------------------------------------------|----------------------------|-----------------------------------------|
| <b>INCOME AND ENDOWMENTS</b>              |                            |                                         |
| <b>Donations and legacies</b>             |                            |                                         |
| Gifts                                     | 5,077                      | -                                       |
| Donations                                 | <u>86,903</u>              | <u>150,024</u>                          |
|                                           | <b>91,980</b>              | 150,024                                 |
| <b>Investment income</b>                  |                            |                                         |
| Deposit account interest                  | <u>672</u>                 | <u>-</u>                                |
| <b>Total incoming resources</b>           | <b>92,652</b>              | 150,024                                 |
| <b>EXPENDITURE</b>                        |                            |                                         |
| <b>Other trading activities</b>           |                            |                                         |
| Wages                                     | 41,227                     | -                                       |
| Pensions                                  | <u>1,880</u>               | <u>-</u>                                |
|                                           | <b>43,107</b>              | -                                       |
| <b>Charitable activities</b>              |                            |                                         |
| Sundries                                  | 1,942                      | 12                                      |
| <b>Support costs</b>                      |                            |                                         |
| <b>Management</b>                         |                            |                                         |
| Sundries                                  | 2,341                      | -                                       |
| <b>Finance</b>                            |                            |                                         |
| Bank charges                              | 148                        | 55                                      |
| <b>Information technology</b>             |                            |                                         |
| Computer costs                            | 270                        | 366                                     |
| Depreciation of tangible fixed assets     | <u>1,692</u>               | <u>-</u>                                |
|                                           | <b>1,962</b>               | 366                                     |
| <b>Other</b>                              |                            |                                         |
| Insurance                                 | 508                        | 1,169                                   |
| <b>Governance costs</b>                   |                            |                                         |
| Auditors' remuneration                    | 2,100                      | 2,100                                   |
| Auditors' remuneration for non audit work | <u>277</u>                 | <u>61</u>                               |
|                                           | <b>2,377</b>               | 2,161                                   |
| <b>Total resources expended</b>           | <b>52,385</b>              | 3,763                                   |
| <b>Net income</b>                         | <b><u>40,267</u></b>       | <b><u>146,261</u></b>                   |

This page does not form part of the statutory financial statements