

REGISTERED COMPANY NUMBER: 13384036 (England and Wales)
REGISTERED CHARITY NUMBER: 1194676

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MAY 2024
FOR
BOINGBOING FOUNDATION



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

BOINGBOING FOUNDATION

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BOINGBOING FOUNDATION
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MAY 2024

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 2024. 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 2024

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 2024

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Health Determinants Research Collaboration

The Charity is a community partner with Blackpool Council 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 regarding four priority determinants of health inequalities: 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. During this period the Charity supported 8 co-researchers to work on a range of projects with Blackpool Council investigating issues relating to housing, including access to energy efficiency grants, supported housing provision, and the impact of efficiency technology in social housing.

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, in partnership with Healthwatch Blackpool and Citizens Advice Blackpool. 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. Having conducted a rapid literature review and recruited an academic researcher for the project, during this period the team identified their top priority research question to investigate (exploring the effect of parental mental health literacy on the mental health of their children), planned a scoping study, and successfully applied for funding from Lancaster University to conduct it. The co-researchers received training from the researcher, ready to begin interviews later in 2024.

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.

Outputs from the project include a co-produced annotated photo collage that envisages how a major Blackpool community hub could enhance the integration of community-based support and service provision into its offer; and a five year research agenda to inform the activities of the Fylde Coast Research Collaborative. This agenda was subsequently used to inform an application by members of the Fylde Coast Research Collaborative to the following phase of this AHRC funding programme (see Coastal Community and Creative Health below).

Coastal Community and Creative Health

An AHRC-funded collaboration with the University of Liverpool, University of Bristol, University of Brighton, University of Kent, Lancaster University, University of Sussex, and many community organisations and practitioners in the North West, South West and South East. The Charity is leading the lived experience work package which aims to use creative methods to understand how these community organisations help our wellbeing, what barriers we might face accessing them, and where the gaps in services are. With this evidence, community organisations can become more effective and help more people. The project started in April 2024 and was in the early planning stage during this period.

BOINGBOING FOUNDATION
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MAY 2024

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, and led by, our Peer Engagement Workers and Co-production Workers. During this period we had two workstreams active: Skills and Knowledge Exchange and Activist in Residence.

The Skills and Knowledge Exchange engaged 20+ young people. It consisted of an introductory 'Activism 101' workshop with returning guest facilitator from Ella Baker School of Organising. This was followed by a programme of more focused co-productive sessions facilitated by BBF Peer Engagement Worker and Co-production Worker in partnership with The Boathouse Youth. Funded by the National Lottery Community Fund, this gave the young people their first taste of activism, co-producing their own campaign 'Give Us A Break' against the prohibition of toilet breaks during class.

The fifth and sixth Activist in Residence placements were planned and advertised during this period, with residencies due to start in June 2024. The residencies were a partnership with Blackpool Sixth Form College, Blackpool Council, and the Lancashire Climate Action Network. The brief was for activists to embed within the organising committee of the Lancashire Youth Climate Conference 2024, working with the Lancashire Climate Action Network to ensure the conference had an impact beyond the event itself.

To deliver and progress the activities above, the Charity employed a Project Coordinator and six Coresearchers during this period.

FINANCIAL REVIEW

Financial position

The Charity continues to receive income from contracts secured in previous the financial year and was successful in a number of funding applications during the 2023-2024 financial year.

Total funds increased by £942 (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 2023-2024 financial year.

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 2024, the Charity has accumulated unrestricted reserves of £184,280; 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

We will expand and develop our Co-research team. We will strengthen our staff structure with two part time Coproduction Worker roles.

We will look at diversifying our income streams. Research partnerships, health and local authority commissioning, and trusts and grants continue to be core components of this strategy.

BOINGBOING FOUNDATION
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MAY 2024

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.

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 and 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

Ms C Taylor-Beswick Chair
Dr F Farache Aureliano da Silva Director
Dr B Kara Senior Research Fellow
Mr B Bunting – appointed 17th December 2024
Mr A Speight – appointed 17th December 2024
Ms P Walker – appointed 17th December 2024

BOINGBOING FOUNDATION
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MAY 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Auditors

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

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.

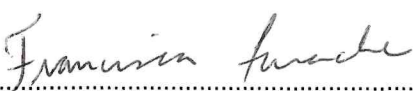
In so far as the trustees are aware:

- 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 28th MARCH 2025 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 2024 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 2024 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.

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.

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. This description forms part of our Report of the Independent Auditors.

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

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 PhD BSc 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 March 2025*

BOINGBOING FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MAY 2024**

		Unrestricted fund	Restricted funds	2024 Total funds	2023 Total funds as restated £
	Notes	£	£	£	
INCOME AND ENDOWMENTS FROM					
Donations and legacies		140,602	12,653	153,255	91,982
Investment income	2	<u>2,241</u>	<u>-</u>	<u>2,241</u>	<u>672</u>
Total		<u>142,843</u>	<u>12,653</u>	<u>155,496</u>	<u>92,654</u>
 EXPENDITURE ON					
Raising funds		121,816	8,333	130,149	43,107
Charitable activities					
Resilience, research and practice		8,240	1,130	9,370	1,942
Other		<u>15,035</u>	<u>-</u>	<u>15,035</u>	<u>7,338</u>
Total		<u>145,091</u>	<u>9,463</u>	<u>154,554</u>	<u>52,387</u>
 NET INCOME/(EXPENDITURE)		(2,248)	3,190	942	40,267
 RECONCILIATION OF FUNDS					
Total funds brought forward		186,528	-	186,528	146,261
 TOTAL FUNDS CARRIED FORWARD		<u>184,280</u>	<u>3,190</u>	<u>187,470</u>	<u>186,528</u>

The notes form part of these financial statements

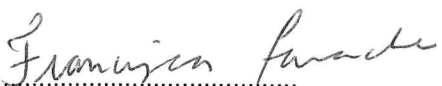
BOINGBOING FOUNDATION

BALANCE SHEET 31ST MAY 2024

		2024	2023 as restated
	Notes	£	£
FIXED ASSETS			
Tangible assets	7	3,268	3,385
CURRENT ASSETS			
Debtors	8	6,516	41,411
Cash at bank		<u>218,371</u>	<u>148,669</u>
		224,887	190,080
CREDITORS			
Amounts falling due within one year	9	(40,685)	(6,937)
NET CURRENT ASSETS		<u>184,202</u>	<u>183,143</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>187,470</u>	<u>186,528</u>
NET ASSETS		<u>187,470</u>	<u>186,528</u>
FUNDS	11		
Unrestricted funds		184,280	186,528
Restricted funds		<u>3,190</u>	<u>-</u>
TOTAL FUNDS		<u>187,470</u>	<u>186,528</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 28TH MARCH 2025 and were signed on its behalf by:



Dr F Farache Aureliano da Silva - Trustee

The notes form part of these financial statements

BOINGBOING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MAY 2024

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 2024

2. INVESTMENT INCOME

	2024	2023 as restated
	£	£
Deposit account interest	<u>2,241</u>	<u>672</u>

3. NET INCOME/(EXPENDITURE)

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

	2024	2023 as restated
	£	£
Auditors' remuneration	2,784	2,100
Other non-audit services	242	277
Depreciation - owned assets	<u>2,481</u>	<u>1,692</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st May 2024 nor for the year ended 31st May 2023.

Trustees' expenses

During the period a Trustee expense of £Nil (2023: £99.88) 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:

	2024	2023 as restated
UK staff	<u>10</u>	<u>5</u>

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

6. PRIOR YEAR ADJUSTMENT

The 2023 Financial Statements have been amended to show the majority of the funds as unrestricted rather than restriction, the restriction in place was an internal measure rather than external limitation.

BOINGBOING FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2024**

7. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1st June 2023	5,077
Additions	<u>2,364</u>
At 31st May 2024	<u>7,441</u>
DEPRECIATION	
At 1st June 2023	1,692
Charge for year	<u>2,481</u>
At 31st May 2024	<u>4,173</u>
NET BOOK VALUE	
At 31st May 2024	<u><u>3,268</u></u>
At 31st May 2023	<u><u>3,385</u></u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023 as restated
	£	£
Trade debtors	-	198
Prepayments and accrued income	<u>6,516</u>	<u>41,213</u>
	<u><u>6,516</u></u>	<u><u>41,411</u></u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023 as restated
	£	£
Social security and other taxes	2,904	2,512
Other creditors	311	683
Accruals and deferred income	<u>37,470</u>	<u>3,742</u>
	<u><u>40,685</u></u>	<u><u>6,937</u></u>

BOINGBOING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST MAY 2024

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

			2024	2023 as restated
	Unrestricted fund £	Restricted funds £	Total funds £	Total funds £
Fixed assets	3,268	-	3,268	3,385
Current assets	221,537	3,350	224,887	190,080
Current liabilities	(40,525)	(160)	(40,685)	(6,937)
	<u>184,280</u>	<u>3,190</u>	<u>187,470</u>	<u>186,528</u>

11. MOVEMENT IN FUNDS

	At 1/6/23 £	Net movement in funds £	At 31/5/24 £
Unrestricted funds			
General fund	186,528	(2,248)	184,280
Restricted funds			
Lottery	-	1,667	1,667
Workshop	-	1,523	1,523
	-	3,190	3,190
TOTAL FUNDS	<u>186,528</u>	<u>942</u>	<u>187,470</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	142,843	(145,091)	(2,248)
Restricted funds			
Lottery	10,000	(8,333)	1,667
Workshop	2,653	(1,130)	1,523
	12,653	(9,463)	3,190
TOTAL FUNDS	<u>155,496</u>	<u>(154,554)</u>	<u>942</u>

BOINGBOING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST MAY 2024

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/6/22 £	Net movement in funds £	At 31/5/23 £
Unrestricted funds			
General fund	146,261	40,267	186,528
TOTAL FUNDS	<u>146,261</u>	<u>40,267</u>	<u>186,528</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	92,654	(52,387)	40,267
TOTAL FUNDS	<u>92,654</u>	<u>(52,387)</u>	<u>40,267</u>

12. RELATED PARTY DISCLOSURES

During the year ended 31st May 2024 the charity received donations totalling £Nil (2023: £41,000) 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 2024**

	2024	2023 as restated
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	-	5,077
Donations	151,385	86,905
Grants	<u>1,870</u>	<u>-</u>
	153,255	91,982
Investment income		
Deposit account interest	<u>2,241</u>	<u>672</u>
Total incoming resources	155,496	92,654
EXPENDITURE		
Other trading activities		
Wages	121,245	41,227
Social security	4,123	-
Pensions	<u>4,781</u>	<u>1,880</u>
	130,149	43,107
Charitable activities		
Sundries	9,370	1,942
Support costs		
Management		
Sundries	7,306	2,341
Finance		
Bank charges	131	148
Information technology		
Computer costs	845	271
Depreciation of tangible fixed assets	<u>2,480</u>	<u>1,692</u>
	3,325	1,963
Other		
Insurance	1,247	509
Governance costs		
Auditors' remuneration	2,784	2,100
Carried forward	2,784	2,100

This page does not form part of the statutory financial statements

BOINGBOING FOUNDATION

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MAY 2024**

	2024	2023 as restated
	£	£
Governance costs		
Brought forward	2,784	2,100
Auditors' remuneration for non audit work	<u>242</u>	<u>277</u>
	<u>3,026</u>	<u>2,377</u>
 Total resources expended	 <u>154,554</u>	 <u>52,387</u>
 Net income	 <u><u>942</u></u>	 <u><u>40,267</u></u>

This page does not form part of the statutory financial statements