

MOXIE FOUNDATION

England & Wales · Charity number 1195291

Details

Status Registered

Legal form CIO

Registered 2021-07-26

Register [View on the Charity Commission register](#)

Contact

Address Moxie People
22 Cathedral Road
Cardiff
CF11 9LJ

Phone 02921602111

Email moxiefoundation@moxiepeople.com

Website www.workingwardrobe.org

Activities

Objects: THE RELIEF OF UNEMPLOYMENT FOR THE RESIDENTS OF SOUTH WALES FOR THE BENEFIT OF THE PUBLIC IN SUCH WAYS AS MAY BE THOUGHT FIT, INCLUDING ASSISTANCE TO FIND EMPLOYMENT AND THE RELIEF OF FINANCIAL HARDSHIP PREVENTING EMPLOYMENT.

Activities: The relief of barriers to gaining employment for the benefit of people in poverty or in need, living in Wales, by making grants of money for providing or paying for items, services or the advancement of education, which they could not otherwise afford through lack of means. Provision of lightly used and new clothing to social housing tenants through the Working Wardrobe projects.

Classification

- **How:** Makes Grants To Individuals, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, Disability, The Prevention Or Relief Of Poverty, Economic/community Development/employment, Other Charitable Purposes
- **Who:** Children/young People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- Throughout Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£77,898	£64,392	-	-
2024-03-31	£192,577	£68,361	-	-
2023-03-31	£265,848	£11,722	-	-
2022-03-31	£11,456	£4,874	-	-

Trustees

Name	Role	Appointed
Leigh Hughes		2025-09-23
Louise Casella		2025-09-23
Louise Howells		2025-09-23
Lucie Thomas		2025-09-23
Rhian Mathias		2025-09-23
Richard Thomas		2021-07-27
Sam Cooper-Woolley		2021-07-27
Sian Nicola Fisher		2025-09-23

MOXIE FOUNDATION

England & Wales - Charity number 1195291

Accounts

REGISTERED CHARITY NUMBER: 1195291

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025
FOR
MOXIE FOUNDATION**

HLS Accounting Limited
59 Llwyn Y Pia Road
Lisvane
Cardiff
CF14 0SX

MOXIE FOUNDATION

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

	Page
Report of the trustees	3 to 6
Independent examiner's report	7
Statement of financial activities	8
Balance sheet	9
Notes to the financial statements	10 to 14
Detailed statement of financial activities	15 to 16

MOXIE FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their report with the financial statements of the charity for the year ended 31 March 2025. 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 foundation's purpose is to help individuals across Wales overcome barriers on their journey into employment. By distributing grants and workwear, we enable better access to opportunities that support the goals and ambitions of people living in social housing, as well as individuals within the wider communities of Wales, including those supported by employment services, charities and social housing associations.

Significant activities

The charity's main objective is to provide individuals with the means to enable them to enter the workforce or secure training.

Achievement and performance

Executive Summary

The 2024–2025 financial year has been a period of rapid expansion and strengthened impact for the Moxie Foundation and its flagship project, Working Wardrobe. The organisation delivered significant growth in service reach through multiple hub openings across Wales, broadened its partnerships with employment services and training providers, and maintained strong financial stewardship despite reduced income compared with the prior year.

Working Wardrobe - Key highlights include:

- 12 new hubs launched across Wales, including partnerships with The King's Trust, Cardiff and Vale College, Bridgend College, and COPA Training.
- Pop up events held with the University of South Wales & Cardiff University.
- Expansion into North Wales through hubs in Llandudno, Rhyl, and Wrexham.
- Over 250 hours of corporate volunteering delivered by Welsh businesses.
- Grants secured, including £40,000 from the Wates Family Enterprise Trust, safeguarding key leadership capacity.
- Year-end assets of £398,428, including stock valued at over £290,000, providing strong operational resilience.

Organisational Achievements

Hub Development

The year saw the largest expansion in Working Wardrobe's history, with 12 hubs opened and 2 pop-up events delivered:

- **South Wales:** The King's Trust (Cardiff), RCT Council hubs (Mountain Ash & Porth), Cardiff and Vale College (Barry), Bridgend & Pencoed Colleges, St Giles Trust, Merthyr Tydfil Institute for the Blind, Citizens Advice (Pontypridd & Mountain Ash).
- **North Wales:** COPA Training hubs in Llandudno, Rhyl, and Wrexham.
- **West Wales:** FutureWorks Pembrokeshire.
- **Pop-up events:** University of South Wales and Cardiff University.

One hub, **Cardiff Community Housing**, closed in December 2024, reflecting the Foundation's adaptive approach to service delivery.

MOXIE FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

Partnerships

- Moss (formerly Moss Bros) continued as a key clothing supplier.
- Inter-Haul provided vital warehousing and logistics support.
- Admiral, Blake Morgan LLP, AtkinsRealis, Companies House etc, have contributed to volunteering and corporate engagement.
- Growing partnerships with colleges, training providers, and local authorities broadened the organisation's footprint and impact.

Grants and Fundraising

- Secured £40,000 Wates Family Enterprise Trust grant, ensuring continuation of the Operations Director role.
- Continued support from Moxie People Recruitment, pledging 5% of profits to the Foundation.

Impact & Beneficiaries

Reach

Working Wardrobe supported hundreds of individuals across Wales, including:

- Jobseekers attending interviews.
- Low-income workers needing attire for work or training.
- Students requiring professional clothing for placements and employment.

Volunteering Impact

- Over 250 hours of corporate volunteering delivered, along with an additional 50 volunteer hours created in our hubs.
- Community volunteers contributed thousands of hours in clothing preparation, hub operations, and client support.
- Volunteer-to-employment pathways remained a strong measure of success.

Environmental Impact

- **Thousands of garments diverted from landfill**, reducing environmental impact.
- Quality control partnerships with universities ensured responsible reuse.

Human Impact

The service provided not only clothing but also dignity, confidence, and improved employability.

Strategic Outlook

Expansion

- Plans underway to expand further across South and North Wales, with continued engagement of colleges, local authorities, and training providers.

Funding Sustainability

- Focus on securing sustainable or multi-year grants to provide long-term stability.
- Broadened engagement with corporate partners to strengthen financial, in-kind, and volunteer support.
- Exploration of joint-funding opportunities with local partners, ensuring collaborative approaches that maximise impact and resources.
- Continued clothing drives to sustain strong stock levels and reduce environmental waste.

MOXIE FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

Financial review

Financial position

The charity raised a total of £192,577 (2024: £192,577) during the year to 31 March 2025.

The foundation spent a total of £64,392 (2024: £68,361) during the period on services and salaries which allow the charity to fulfil its function. At the year end, the foundation held stock at a fair value of £290,185 (2024: £289,550).

Conclusion

The 2024–2025 financial year was defined by growth, diversification, and strengthened community impact. Despite challenges in funding and capacity, the organisation successfully launched multiple hubs, built new partnerships, and improved financial resilience.

Looking ahead, the Moxie Foundation and Working Wardrobe are well-positioned to build on this progress, with a clear focus on sustainable expansion, securing multi-year funding, and ensuring that clothing poverty is no longer a barrier to opportunity in Wales.

Reserves policy

The Trustees have examined the charity's requirement for reserves in light of the main risks to the organisation. The intention in the future is to hold reasonable levels of reserves in the organisation to protect against unforeseen circumstances and potential risks without over retention, which would be contrary to the charitable delivery. A reserves policy is available upon request.

Going concern

After making reasonable enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue its operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity. The foundations' governing document is publicly available on the Charity register which sets out the purpose of the foundation and how the foundation will be operated.

Organisational structure

The organisational structure comprises that of the two trustees, along with an employee who assists with the day to day running of the charity.

Decision making

Decision making is under the sole control of the trustees, who remain to have full operational control.

Key management remuneration

The trustees consider that the board of trustees comprise the key management personnel of the charity in charge of controlling, running and operating the charity. The trustees give their time freely and no trustee received any remuneration during the period.

The pay of senior staff who are not trustees is set at industry approved levels, reviewed annually and benchmarked against comparable organisations.

MOXIE FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

Related parties

The trustees have significant control over a creditor to the charity, details of which have been disclosed in the notes to the financial statements. All transactions are operated on an arms length basis at market rates.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Reference and administrative details

Registered Charity number

1195291

Principal address

Moxie People Ltd
22 Cathedral Road
Cardiff
CF11 9LJ

Trustees

The trustees who served during the period and up to the date of signature were:

Mr Sam Cooper-Woolley
Mr Richard Thomas

Independent Examiner

Hannah Simpson FCCA
HLS Accounting Ltd
59 Llwyn Y Pia Road
Lisvane
Cardiff
CF14 0SX

Public benefit

The Trustees are aware of the Charity Commission guidance regarding public benefit, and confirm that they have complied with the duty in section 4 of the charities act 2011 to have due regard to it. They consider that the information included in this annual report, about the organization's aims, activities and achievements demonstrates public benefit in relation to the delivery of the objects of the foundation.

28/10/2025

Approved by order of the board of trustees on and signed on its behalf by:

Sam Cooper-Woolley

Sam Cooper-Woolley (Oct 28, 2025 13:50:16 GMT)

.....
S Cooper-Woolley - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF MOXIE FOUNDATION

Independent examiner's report to the trustees of Moxie Foundation

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:-

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a "true and fair view" which is not a matter considered as part of an independent examination.

Your attention is drawn to the fact that the charity has prepared the accounts (financial statements) in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have no other concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Hannah Simpson

Hannah Simpson FCCA
HLS Accounting Ltd
59 Llwyn Y Pia Road
Lisvane
Cardiff
CF14 0SX

28/10/2025

Date:

MOXIE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted fund	Restricted fund	2025 Total funds	2024 Total funds as restated £
	Notes	£	£	£	£
Income and endowments from					
Donations and legacies		<u>9,213</u>	<u>68,685</u>	<u>77,898</u>	<u>192,577</u>
Expenditure on					
Raising funds	2	4,552	-	4,552	40,466
Direct Expenses			23,500	23,500	
Charitable activities					
Employment services		<u>23,816</u>	<u>12,524</u>	<u>36,340</u>	<u>27,895</u>
Total		<u>28,368</u>	<u>36,024</u>	<u>64,392</u>	<u>68,361</u>
NET INCOME		(19,155)	32,661	13,506	124,216
Reconciliation of funds					
Total funds brought forward		<u>95,374</u>	<u>289,550</u>	<u>384,924</u>	260,708
Total funds carried forward		<u><u>76,219</u></u>	<u><u>322,211</u></u>	<u><u>398,430</u></u>	<u><u>384,924</u></u>

The notes form part of these financial statements

MOXIE FOUNDATION

BALANCE SHEET 31 MARCH 2025

	Notes	Unrestricted fund £	Restricted fund £	2025 Total funds £	2024 Total funds £
Fixed assets					
Tangible assets	8	762	-	762	989
Current assets					
Stocks	9	-	290,185	290,185	289,550
Debtors	10	5,562	-	-	5,562
Cash at bank		77,608	32,028	109,636	92,996
		<u>77,608</u>	<u>322,213</u>	<u>399,821</u>	<u>388,108</u>
Creditors					
Amounts falling due within one year	11	(8,103)	-	(2,153)	(4,173)
		<u>75,455</u>	<u>322,213</u>	<u>397,668</u>	<u>383,935</u>
Net current assets					
		<u>76,217</u>	<u>322,213</u>	<u>398,430</u>	<u>384,924</u>
Total assets less current liabilities					
		<u>76,217</u>	<u>322,213</u>	<u>398,430</u>	<u>384,924</u>
NET ASSETS					
		<u>76,217</u>	<u>322,213</u>	<u>398,430</u>	<u>384,924</u>
Funds	12				
Unrestricted funds				76,217	95,374
Restricted funds				322,213	289,550
Total funds				<u>398,430</u>	<u>384,924</u>

The financial statements were approved by the Board of Trustees and authorised for issue on

28/10/2025

..... and were signed on its behalf by:

Sam Cooper-Woolley

Sam Cooper-Woolley (Oct 28, 2025 13:50:16 GMT)

.....
S Cooper-Woolley - Trustee

The notes form part of these financial statements

MOXIE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. Accounting policies

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

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

Plant and machinery	- 20% on cost
Computer equipment	- 20% on cost

Stocks and donated goods

In line with the requirements of FRS 102, upon which Charities SORP 2015 is based, there is a requirement to recognise the income from receipts of resources from non-exchange transactions (including donated goods) at the fair value of the donated goods received. The charity has adopted this method when valuing any stock donated in the period and at the balance sheet date.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

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

MOXIE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

2. Raising funds

Raising donations and legacies

	2025	2024
	£	£
Staff costs	23,500	30,554
Support costs	4,552	6,071
	<u>28,052</u>	<u>36,625</u>

3. Grants payable

	2025	2024
	£	£
Employment services	-	5,000

The total grants paid to institutions during the year was as follows:

	2025	2024
	£	£
Wallich	-	5,000

4. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

During the year, mileage expenses totalling £NIL (2024: £152) were paid to one of the trustees, Mr Thomas.

5. Staff costs

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

	2025	2024
Support staff	<u>1</u>	<u>1</u>

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

MOXIE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

6. Stocks		2025	2024
		£	£
Stocks		<u>290,185</u>	<u>289,550</u>
7. Debtors: amounts falling due within one year		2025	2024
		£	£
Amounts due from Moxie People		<u>5,562</u>	<u>5,562</u>
8. Creditors: amounts falling due within one year		2025	2024
		£	£
Trade creditors		388	460
Taxation and social security		3,742	1942
Other creditors		<u>3,585</u>	<u>1,771</u>
		<u>8,103</u>	<u>4,173</u>
9. Movement in funds			
		Net	At
	At 1.4.24	movement	31.3.25
	£	in funds	£
		£	
Unrestricted funds			
General fund	95,374	(19,155)	76,219
Restricted funds			
Restricted funds	289,550	32,661	322,211
	<u>384,924</u>	<u>13,506</u>	<u>398,430</u>

MOXIE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

10. Movement in funds - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	9,213	(28,368)	(19,155)
Restricted funds			
Restricted funds	68,685	(36,024)	32,661
TOTAL FUNDS	<u>77,898</u>	<u>(64,392)</u>	<u>13,506</u>

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	36,158	59,216	95,374
Restricted funds			
Restricted funds	224,550	65,000	289,550
TOTAL FUNDS	<u>260,708</u>	<u>124,216</u>	<u>384,924</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	112,577	(53,361)	59,216
Restricted funds			
Restricted funds	80,000	(15,000)	65,000
TOTAL FUNDS	<u>192,577</u>	<u>(68,361)</u>	<u>124,216</u>

MOXIE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

11. Related party disclosures

Included in other debtors is an amount owing from Moxie People Ltd, a company in which the Trustees' have direct significant control, for £5,562 (2024: £5,562).

MOXIE FOUNDATION
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	2025	2024
	£	£
Income and endowments		
Donations and legacies		
Donations	3,652	88,578
Grants	68,685	103,999
Other Revenue	<u>5,560</u>	<u> </u>
	<u>77,898</u>	<u>192,577</u>
Total incoming resources	77,898	192,577
Expenditure		
Raising donations and legacies		
Wages	32,348	27,540
Social security	3,209	2,440
Pensions	<u>783</u>	<u>574</u>
	<u>36,340</u>	<u>30,554</u>
Other trading activities		
Storage costs	3,020	2,761
Charitable activities		
Clothing and goods purchased/donated	15,632	15,295
Grants to institutions	<u>-</u>	<u>5,000</u>
	<u>18,652</u>	<u>20,295</u>
Support costs		
Management		
Telephone	154	15
Postage and stationery	1,079	1,267
Advertising	12	2,340
Repairs and maintenance	-	2,340
Subscriptions	1,652	526
Motor and travel expenses	1,831	2,252
General expense	1,215	<u> </u>
Depn of tangible fixed assets	<u>226</u>	<u>141</u>
	<u>6,169</u>	<u>11,222</u>
Governance costs		
Independent examiners' fees	2,310	1,575
Carried forward	<u>2,310</u>	<u>1,575</u>

This page does not form part of the statutory financial statements

MOXIE FOUNDATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2025

	2025	2024
	£	£
Governance costs		
Brought forward	2,310	1,500
Insurance	924	874
Legal fees	-	1,080
	<hr/>	<hr/>
	3,234	3,529
Total resources expended	<hr/>	<hr/>
	64,395	68,361
Net income	<hr/>	<hr/>
	13,506	124,216
	<hr/>	<hr/>

This page does not form part of the statutory financial statements

MOXIE FOUNDATION

England & Wales - Charity number 1195291

Accounts

REGISTERED CHARITY NUMBER: 1195291

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
FOR
MOXIE FOUNDATION**

HLS Accounting Limited
59 Llwyn Y Pia Road
Lisvane
Cardiff
CF14 0SX

MOXIE FOUNDATION

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

	Page
Report of the trustees	1 to 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 to 12
Detailed statement of financial activities	13 to 14

MOXIE FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their report with the financial statements of the charity for the year ended 31 March 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 foundation's purpose is to help individuals across Wales overcome barriers on their journey into employment. By distributing grants and workwear, we enable better access to opportunities that support the goals and ambitions of people living in social housing, as well as individuals within the wider communities of Wales, including those supported by employment services, charities and social housing associations.

Moxie Foundation is the overarching Charity which is funded solely by the profits from Moxie People Recruitment.

Under the banner of the Foundation, Working Wardrobe is the flagship project which provides free work attire to assist people into work and out of clothing poverty.

The foundation provides grant funding to support individuals' needs for equipment, qualifications, training courses and any other necessary items for an individual to gain employment. Alongside the distribution of grants, the Moxie Foundation also offers a service for individuals to obtain free interview attire through its Working Wardrobe programme, to alleviate some of the costs associated with seeking work and entering the job market.

Significant activities

The charity's main objective is to provide individuals with the means to enable them to enter the workforce or secure training.

Public benefit

The Trustees are aware of the Charity Commission guidance regarding public benefit and confirm that they have complied with the duty in section 4 of the charities act 2011 to have due regard to it. They consider that the information included in this annual report, about the organization's aims, activities and achievements demonstrates public benefit in relation to the delivery of the objects of the foundation.

Achievement and performance

Fundraising activities

The Foundation undertook fundraising activities during the year ended 31 March 2024, which included being the 'Charity of the Year' for the Wales CIPD awards in March. This increased the funds for Working Wardrobe activities by £1,500.00 and also raised the profile of the Charity and its activities.

The Working Wardrobe has been able to secure several high-level grants, including one from the Wates Family Enterprise Trust for £40,000, which enabled the Charity to secure the permanent employment of the projects' Operations Director. As well as this grant, Working Wardrobe secured grants for operational costs and purchases.

Our achievements this year have been numerous, but our partnerships with both Moss (formally Moss Bros) and Inter-Haul have been able to put us in a strong position to move forward with opening hubs in Wales.

The charity also benefited from Moxie People Ltd - a company in which the trustees have direct significant control pledging to donate 5% of their annual profit after tax and dividends to the charity at the company's discretion for the foreseeable future.

Expansion:

- Key Hubs Launched:
 - A new hub was successfully launched in partnership with The King's Trust (formerly Prince's Trust).
 - The foundation built key partnerships with further education providers, including Cardiff and Vale College, where a hub is now operated by students and staff.

MOXIE FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

- **Future Aspirations:** Talks are ongoing with training providers, Local Authorities and education providers to expand the Working Wardrobe's reach across South and North Wales. The foundation aspires to collaborate with employability specialists, local authorities, businesses, housing associations, and charities across Wales, ensuring the service is accessible to the public and individuals entering or leaving education systems.

Permanent Appointment:

The foundation appointed its first permanent member of staff, an **Operations Director**, who is key to driving further growth and developing strategic partnerships that will strengthen and expand the foundation's impact.

Volunteering Opportunities Created:

Over 300 corporate volunteering hours were created through collaborations with prominent Welsh businesses, including Admiral and Principality Building Society.

Financial review

Financial position

The charity raised a total of £192,577 (2023: £265,848) during the year to 31 March 2024.

The foundation spent a total of £68,362 (2023: £11,772) during the period on services and salaries which allow the charity to fulfil its function. Included within these figures is a donation of goods to service users totalling £15,000 and provided a grant to The Wallich - Wales' leading homelessness and rough sleeping charity - for £5,000. At the year end, the foundation held stock at a fair value of £289,550 (2023: £224,550).

Reserves policy

The Trustees have examined the charity's requirement for reserves in light of the main risks to the organisation. The intention in the future is to hold reasonable levels of reserves in the organisation to protect against unforeseen circumstances and potential risks without over retention, which would be contrary to the charitable delivery. A reserves policy is available upon request.

Going concern

After making reasonable enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue its operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity. The foundations' governing document is publicly available on the Charity register which sets out the purpose of the foundation and how the foundation will be operated.

Organisational structure

The organisational structure comprises that of the two trustees, along with an employee who assists with the day to day running of the charity.

Decision making

Decision making is under the sole control of the trustees, who remain to have full operational control.

Key management remuneration

The trustees consider that the board of trustees comprise the key management personnel of the charity in charge of controlling, running and operating the charity. The trustees give their time freely and no trustee received any remuneration during the period.

The pay of senior staff who are not trustees is set at industry approved levels, reviewed annually and benchmarked against comparable organisations.

MOXIE FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

Related parties

The trustees have significant control over a creditor to the charity, details of which have been disclosed in the notes to the financial statements. All transactions are operated on an arms length basis at market rates.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Reference and administrative details

Registered Charity number

1195291

Principal address

Moxie People Ltd
22 Cathedral Road
Cardiff
CF11 9LJ

Trustees

The trustees who served during the period and up to the date of signature were:

Mr Sam Cooper-Woolley
Mr Richard Thomas

Independent Examiner


Hannah Simpson FCCA
HLS Accounting Ltd
59 Llwyn Y Pia Road
Lisvane
Cardiff
CF14 0SX

Public benefit

The Trustees are aware of the Charity Commission guidance regarding public benefit, and confirm that they have complied with the duty in section 4 of the charities act 2011 to have due regard to it. They consider that the information included in this annual report, about the organization's aims, activities and achievements demonstrates public benefit in relation to the delivery of the objects of the foundation.

24/12/2024

Approved by order of the board of trustees on..... and signed on its behalf by:


Sam Cooper-Woolley (Dec 24, 2024 10:37 GMT)

.....
S Cooper-Woolley - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF MOXIE FOUNDATION

Independent examiner's report to the trustees of Moxie Foundation

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:-

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a "true and fair view" which is not a matter considered as part of an independent examination.

Your attention is drawn to the fact that the charity has prepared the accounts (financial statements) in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have no other concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Hannah Simpson

Hannah Simpson FCCA
HLS Accounting Ltd
59 Llwyn Y Pia Road
Lisvane
Cardiff
CF14 0SX

Date: 27/12/2024

MOXIE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted fund	Restricted fund	2024 Total funds	2023 Total funds as restated £
	Notes	£	£	£	£
Income and endowments from					
Donations and legacies		<u>112,577</u>	<u>80,000</u>	<u>192,577</u>	<u>265,848</u>
Expenditure on					
Raising funds	2	<u>40,466</u>	-	<u>40,466</u>	11,272
Charitable activities					
Employment services		<u>12,895</u>	<u>15,000</u>	<u>27,895</u>	450
Total		<u>53,361</u>	<u>15,000</u>	<u>68,361</u>	<u>11,722</u>
NET INCOME		59,216	65,000	124,216	254,126
Reconciliation of funds					
Total funds brought forward		<u>36,158</u>	<u>224,550</u>	<u>260,708</u>	6,582
Total funds carried forward		<u><u>95,374</u></u>	<u><u>289,550</u></u>	<u><u>384,924</u></u>	<u><u>260,708</u></u>

The notes form part of these financial statements

MOXIE FOUNDATION

BALANCE SHEET 31 MARCH 2024

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds as restated £
Fixed assets					
Tangible assets	8	989	-	989	-
Current assets					
Stocks	9	-	289,550	289,550	224,550
Debtors	10	5,562	-	5,562	1,573
Cash at bank		92,996	-	92,996	36,085
		<u>98,558</u>	<u>289,550</u>	<u>388,108</u>	<u>262,208</u>
Creditors					
Amounts falling due within one year	11	(4,173)	-	(4,173)	(1,500)
Net current assets		<u>94,385</u>	<u>289,550</u>	<u>383,935</u>	<u>260,708</u>
Total assets less current liabilities		<u>95,374</u>	<u>289,550</u>	<u>384,924</u>	<u>260,708</u>
NET ASSETS		<u>95,374</u>	<u>289,550</u>	<u>384,924</u>	<u>260,708</u>
Funds	12				
Unrestricted funds				95,374	36,158
Restricted funds				289,550	224,550
Total funds				<u>384,924</u>	<u>260,708</u>

The financial statements were approved by the Board of Trustees and authorised for issue on

24/12/2024

..... and were signed on its behalf by:


Sam Cooper-Woolley (Dec 24, 2024 10:37 GMT)

.....
S Cooper-Woolley - Trustee

The notes form part of these financial statements

MOXIE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. Accounting policies

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

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

Plant and machinery	- 20% on cost
Computer equipment	- 20% on cost

Stocks and donated goods

In line with the requirements of FRS 102, upon which Charities SORP 2015 is based, there is a requirement to recognise the income from receipts of resources from non-exchange transactions (including donated goods) at the fair value of the donated goods received. The charity has adopted this method when valuing any stock donated in the period and at the balance sheet date.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

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

MOXIE FOUNDATION

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

2. Raising funds

Raising donations and legacies

	2024	2023 as restated
	£	£
Staff costs	30,554	4,971
Support costs	6,071	1,619
	<u>36,625</u>	<u>6,590</u>

3. Grants payable

	2024	2023 as restated
	£	£
Employment services	5,000	-
	<u>5,000</u>	<u>-</u>

The total grants paid to institutions during the year was as follows:

	2024	2023 as restated
	£	£
Wallich	5,000	-
	<u>5,000</u>	<u>-</u>

4. Trustees' remuneration and benefits

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

Trustees' expenses

During the year, mileage expenses totalling £152 (2023: £NIL) were paid to one of the trustees, Mr Thomas.

5. Staff costs

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

	2024	2023 as restated
Support staff	1	1
	<u>1</u>	<u>1</u>

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

MOXIE FOUNDATION

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

6. Comparatives for the statement of financial activities

	Unrestricted fund	Restricted fund	Total funds as restated £
	£	£	£
Income and endowments from			
Donations and legacies	40,848	225,000	265,848
Expenditure on			
Raising funds	11,272	-	11,272
Charitable activities			
Employment services	-	450	450
Total	<u>11,272</u>	<u>450</u>	<u>11,722</u>
NET INCOME	29,576	224,550	254,126
Reconciliation of funds			
Total funds brought forward	6,582	-	6,582
Total funds carried forward	<u><u>36,158</u></u>	<u><u>224,550</u></u>	<u><u>260,708</u></u>

7. Prior year adjustment

Stock has been restated as restricted upon reflection of the terms of donations received.

8. Tangible fixed assets

	Plant and machinery	Computer equipment	Totals
	£	£	£
Cost			
Additions	550	580	1,130
Depreciation			
Charge for year	35	106	141
Net book value			
At 31 March 2024	<u><u>515</u></u>	<u><u>474</u></u>	<u><u>989</u></u>
At 31 March 2023	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>

MOXIE FOUNDATION

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

9. Stocks		2024	2023
		£	as restated £
Stocks		<u>289,550</u>	<u>224,550</u>
10. Debtors: amounts falling due within one year		2024	2023
		£	as restated £
Amounts due from Moxie People		<u>5,562</u>	<u>1,573</u>
11. Creditors: amounts falling due within one year		2024	2023
		£	as restated £
Trade creditors		460	-
Taxation and social security		1,942	-
Other creditors		<u>1,771</u>	<u>1,500</u>
		<u>4,173</u>	<u>1,500</u>
12. Movement in funds			
		Net	
	At 1.4.23	movement	At
	£	in funds	31.3.24
		£	£
Unrestricted funds			
General fund	36,158	59,216	95,374
Restricted funds			
Restricted funds	224,550	65,000	289,550
	<u>260,708</u>	<u>124,216</u>	<u>384,924</u>

MOXIE FOUNDATION

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

12. Movement in funds - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	112,577	(53,361)	59,216
Restricted funds			
Restricted funds	80,000	(15,000)	65,000
TOTAL FUNDS	<u>192,577</u>	<u>(68,361)</u>	<u>124,216</u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	6,582	29,576	36,158
Restricted funds			
Restricted funds	-	224,550	224,550
TOTAL FUNDS	<u>6,582</u>	<u>254,126</u>	<u>260,708</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	40,848	(11,272)	29,576
Restricted funds			
Restricted funds	225,000	(450)	224,550
TOTAL FUNDS	<u>265,848</u>	<u>(11,722)</u>	<u>254,126</u>

MOXIE FOUNDATION

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

12. Movement in funds - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	6,582	88,792	95,374
Restricted funds			
Restricted funds	-	289,550	289,550
TOTAL FUNDS	<u>6,582</u>	<u>378,342</u>	<u>384,924</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	153,425	(64,633)	88,792
Restricted funds			
Restricted funds	305,000	(15,450)	289,550
TOTAL FUNDS	<u>458,425</u>	<u>(80,083)</u>	<u>378,342</u>

13. Related party disclosures

Included in other debtors is an amount owing from Moxie People Ltd, a company in which the Trustees' have direct significant control, for £5,562 (2023: £1,573).

During the year, Moxie People Ltd covered 25% of an employee's salary up to 6 August 2023, in lieu of a donation to the charity, totalling £2,813.

In addition, Moxie Foundation received £5,261 (2023: £5,301) from Moxie People Ltd in relation to their December 2023 year end, in line with their profit share arrangement.

MOXIE FOUNDATION
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	2024	2023 as restated
	£	£
Income and endowments		
Donations and legacies		
Donations	88,578	241,348
Grants	103,999	24,500
	<u>192,577</u>	<u>265,848</u>
Total incoming resources	192,577	265,848
Expenditure		
Raising donations and legacies		
Wages	27,540	4,570
Social security	2,440	401
Pensions	574	-
	<u>30,554</u>	<u>4,971</u>
Other trading activities		
Storage costs	2,761	3,182
Charitable activities		
Clothing purchased/donated	15,295	450
Grants to institutions	5,000	-
	<u>20,295</u>	<u>450</u>
Support costs		
Management		
Telephone	15	-
Postage and stationery	1,267	-
Advertising	2,340	1,619
Repairs and maintenance	4,681	-
Subscriptions	526	-
Motor and travel expenses	2,252	-
Depn of tangible fixed assets	141	-
	<u>11,222</u>	<u>1,619</u>
Governance costs		
Independent examiners' fees	1,575	1,500
Carried forward	1,575	1,500

This page does not form part of the statutory financial statements

MOXIE FOUNDATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

	2024	2023
	£	as restated £
Governance costs		
Brought forward	1,575	1,500
Insurance	874	-
Legal fees	1,080	-
	3,529	1,500
Total resources expended	68,361	11,722
Net income	124,216	254,126

This page does not form part of the statutory financial statements










Moxie Foundation Accounts 31.03.2024

Final Audit Report

2024-12-27

Created:	2024-12-23
By:	Hannah Simpson (hannah@hlsaccounting.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAAQJkATLHU0ysDccKCnmXM-bc9xWemW-y

"Moxie Foundation Accounts 31.03.2024" History

-  Document created by Hannah Simpson (hannah@hlsaccounting.co.uk)
2024-12-23 - 5:48:26 PM GMT
-  Document emailed to sam@moxiepeople.com for signature
2024-12-23 - 5:48:31 PM GMT
-  Email viewed by sam@moxiepeople.com
2024-12-24 - 10:37:01 AM GMT
-  Signer sam@moxiepeople.com entered name at signing as Sam Cooper-Woolley
2024-12-24 - 10:37:38 AM GMT
-  Document e-signed by Sam Cooper-Woolley (sam@moxiepeople.com)
Signature Date: 2024-12-24 - 10:37:40 AM GMT - Time Source: server
-  Document emailed to Hannah Simpson (hannah@hlsaccounting.co.uk) for signature
2024-12-24 - 10:37:41 AM GMT
-  Email viewed by Hannah Simpson (hannah@hlsaccounting.co.uk)
2024-12-27 - 9:05:44 AM GMT
-  Document e-signed by Hannah Simpson (hannah@hlsaccounting.co.uk)
Signature Date: 2024-12-27 - 9:05:59 AM GMT - Time Source: server
-  Agreement completed.
2024-12-27 - 9:05:59 AM GMT

MOXIE FOUNDATION

England & Wales - Charity number 1195291

Accounts

REGISTERED CHARITY NUMBER: 1195291

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
MOXIE FOUNDATION

Carr, Jenkins & Hood
Oystermouth House Charter Court
Phoenix Way
Swansea Enterprise Park
Swansea
SA7 9FS

MOXIE FOUNDATION

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

	Page
Report of the trustees	1 to 3
Independent examiner's report	4 to 5
Statement of financial activities	6
Balance sheet	7
Cash flow statement	8
Notes to the cash flow statement	9
Notes to the financial statements	10 to 15
Detailed statement of financial activities	16

MOXIE FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their report with the financial statements of the charity for the year ended 31 March 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 foundations' purpose is to enable better access to employment opportunities by distributing grants that support the goals and ambitions of people living in social housing in the South Wales area, specifically those individuals on low income who are housed or supported by charities or social housing associations.

The foundation provides grant funding to support individuals needs for equipment, qualifications, training courses and any other necessary items for an individual to gain employment.

Significant activities

The charity's main objective continued to be to support individuals gain employment. Through an initiative titled "Working Wardrobe" they intend to supply it's users with professional work attire, in addition to providing the grant funding, equipment, qualifications, training courses and any other necessary items noted above.

Public benefit

The Trustees are aware of the Charity Commission guidance regarding public benefit, and confirm that they have complied with the duty in section 4 of the charities act 2011 to have due regard to it. They consider that the information included in this annual report, about the organization's aims, activities and achievements demonstrates public benefit in relation to the delivery of the objects of the foundation.

Achievement and performance

Fundraising activities

The foundation undertook fundraising activities during the year ended 31 March 2023 to enable distribution of grant funding and supply of equipment to prospective users. The charity also applied for grant funding from the local council and government to help cover the costs in fulfilling it's objectives.

The charity was able to secure a large donation of professional work attire, with the purpose of providing these to individuals to attend employment interviews and if successful, to use on a daily basis as uniform.

Financial review

Financial position

The charity raised a total of £660,547 (2022: £11,455.86) which included a donation of professional work attire at a fair value estimate of £625,000.

The foundation spent a total of £12,772 (2022: £4,874) during the period on items and services which allow the charity to fulfil its function. At the year end, the foundation held stock at a fair value of £623,750 (2022: £NIL).

It should be noted that the comparative figures aren't wholly comparable to the current year as they relate to the period from first registration of the charity - being 26 July 2021 - to the period end dated 31 March 2022.

Reserves policy

The Trustees have examined the charity's requirement for reserves in light of the main risks to the organisation. The intention in the future is to hold reasonable levels of reserves in the organisation to protect against unforeseen circumstances and potential risks without over retention, which would be contrary to the charitable delivery.

MOXIE FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

Financial review

Going concern

After making reasonable enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue its operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity. The foundations' governing document is publicly available on the Charity register which sets out the purpose of the foundation and how the foundation will be operated.

Organisational structure

The organisational structure comprises that of the two trustees, along with an employee who assists with the day to day running of the charity.

Decision making

Decision making is under the sole control of the trustees, who remain to have full operational control.

Key management remuneration

The trustees consider that the board of trustees comprise the key management personnel of the charity in charge of controlling, running and operating the charity. The trustees give their time freely and no trustee received any remuneration during the period.

The pay of senior staff who are not trustees is set at industry approved levels, reviewed annually and benchmarked against comparable organisations.

Related parties

The trustees have significant control over a creditor to the charity, details of which have been disclosed in the notes to the financial statements. All transactions are operated on an arms length basis at market rates.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Reference and administrative details

Registered Charity number

1195291

Principal address

Moxie People Ltd
22 Cathedral Road
Cardiff
CF11 9LJ

Trustees

The trustees who served during the period and up to the date of signature were:

Mr Sam Cooper-Woolley (appointed 26 July 2021)

Mr Richard Thomas (appointed 26 July 2021)

MOXIE FOUNDATION

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

Reference and administrative details
Independent Examiner
Matthew Morgan FCCA
Carr, Jenkins & Hood
Oystermouth House Charter Court
Phoenix Way
Swansea Enterprise Park
Swansea
SA7 9FS

Public benefit
The Trustees are aware of the Charity Commission guidance regarding public benefit, and confirm that they have complied with the duty in section 4 of the charities act 2011 to have due regard to it. They consider that the information included in this annual report, about the organization's aims, activities and achievements demonstrates public benefit in relation to the delivery of the objects of the foundation.

Approved by order of the board of trustees on and signed on its behalf by:

.....
R Thomas - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF MOXIE FOUNDATION

Independent examiner's report to the trustees of Moxie Foundation

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:-

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

Your attention is drawn to the fact that the charity has prepared the accounts (financial statements) in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have no other concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Matthew Morgan FCCA

Carr, Jenkins & Hood
Oystermouth House Charter Court
Phoenix Way
Swansea Enterprise Park
Swansea
SA7 9FS

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
MOXIE FOUNDATION

Date:

MOXIE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

		Year Ended 31.3.23 Unrestricted fund £	Period 26.7.21 to 31.3.22 Total funds £
Income and endowments from Donations and legacies	Notes 2	660,547	11,456
Expenditure on Raising funds	3	12,522	4,874
NET INCOME		648,025	6,582
Reconciliation of funds Total funds brought forward		6,582	-
Total funds carried forward		654,607	6,582

The notes form part of these financial statements

MOXIE FOUNDATION

BALANCE SHEET
31 MARCH 2023

		2023 Unrestricted fund £	2022 Total funds £
Current assets	Notes		
Stocks	8	623,750	-
Cash at bank		36,085	10,011
		<u>659,835</u>	<u>10,011</u>
Creditors			
Amounts falling due within one year	9	(5,228)	(3,429)
		<u>654,607</u>	<u>6,582</u>
Net current assets			
		<u>654,607</u>	<u>6,582</u>
Total assets less current liabilities		654,607	6,582
		<u>654,607</u>	<u>6,582</u>
NET ASSETS		<u>654,607</u>	<u>6,582</u>
Funds	10		
Unrestricted funds		654,607	6,582
		<u>654,607</u>	<u>6,582</u>
Total funds		<u>654,607</u>	<u>6,582</u>

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

.....
R Thomas - Trustee

.....
S Cooper-Woolley - Trustee

The notes form part of these financial statements

MOXIE FOUNDATION

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Year Ended 31.3.23 £	Period 26.7.21 to 31.3.22 £
Cash flows from operating activities			
Cash generated from operations	1	26,074	10,011
Net cash provided by operating activities		<u>26,074</u>	<u>10,011</u>
<hr/>			
Change in cash and cash equivalents in the reporting period		26,074	10,011
Cash and cash equivalents at the beginning of the reporting period		10,011	-
Cash and cash equivalents at the end of the reporting period		<u>36,085</u>	<u>10,011</u>

The notes form part of these financial statements

MOXIE FOUNDATION

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2023

1. Reconciliation of net income to net cash flow from operating activities

	Year Ended 31.3.23 £	Period 26.7.21 to 31.3.22 £
Net income for the reporting period (as per the Statement of financial activities)	648,025	6,582
Adjustments for:		
Increase in stocks	(623,750)	-
Increase in creditors	1,799	3,429
Net cash provided by operations	<u>26,074</u>	<u>10,011</u>

2. Analysis of changes in net funds

	At 1.4.22 £	Cash flow £	At 31.3.23 £
Net cash			
Cash at bank	<u>10,011</u>	<u>26,074</u>	<u>36,085</u>
	<u>10,011</u>	<u>26,074</u>	<u>36,085</u>
Total	<u>10,011</u>	<u>26,074</u>	<u>36,085</u>

The notes form part of these financial statements

MOXIE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. Accounting policies

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

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.

Stocks and donated goods

In line with the requirements of FRS 102, upon which Charities SORP 2015 is based, there is a requirement to recognise the income from receipts of resources from non-exchange transactions (including donated goods) at the fair value of the donated goods received. The charity has adopted this method when valuing any stock donated in the period and at the balance sheet date.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

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

MOXIE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

2. Donations and legacies

	Year Ended 31.3.23 £	Period 26.7.21 to 31.3.22 £
Donations	<u>660,547</u>	<u>11,456</u>

3. Raising funds

Raising donations and legacies

	Year Ended 31.3.23 £	Period 26.7.21 to 31.3.22 £
Staff costs	4,971	-
Support costs	<u>1,619</u>	<u>4,874</u>
	<u>6,590</u>	<u>4,874</u>

Other trading activities

	Year Ended 31.3.23 £	Period 26.7.21 to 31.3.22 £
Purchases	628,182	-
Closing stock	(623,750)	-
Support costs	<u>1,500</u>	<u>-</u>
	<u>5,932</u>	<u>-</u>

Aggregate amounts

	<u>12,522</u>	<u>4,874</u>
--	---------------	--------------

MOXIE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

4. Support costs

	Management	Governance costs	Totals
	£	£	£
Raising donations and legacies	1,619	-	1,619
Other trading activities	-	1,500	1,500
	<u>1,619</u>	<u>1,500</u>	<u>3,119</u>

5. Trustees' remuneration and benefits

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

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the period ended 31 March 2022.

6. Staff costs

	Year Ended 31.3.23	Period 26.7.21 to 31.3.22
	£	£
Wages and salaries	4,570	-
Social security costs	401	-
	<u>4,971</u>	<u>-</u>

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

	Year Ended 31.3.23	Period 26.7.21 to 31.3.22
Support staff	<u>1</u>	<u>-</u>

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

MOXIE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

7. Comparatives for the statement of financial activities

	Unrestricted fund £
Income and endowments from Donations and legacies	11,456
Expenditure on Raising funds	4,874
NET INCOME	6,582
Total funds carried forward	6,582

8. Stocks

	2023 £	2022 £
Stocks	623,750	-

9. Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	5,228	3,429

10. Movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds General fund	6,582	648,025	654,607
TOTAL FUNDS	6,582	648,025	654,607

MOXIE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

10. Movement in funds - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	660,547	(12,522)	648,025
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>660,547</u>	<u>(12,522)</u>	<u>648,025</u>

Comparatives for movement in funds

	Net movement in funds £	At 31.3.22 £
Unrestricted funds		
General fund	6,582	6,582
	<u> </u>	<u> </u>
TOTAL FUNDS	<u>6,582</u>	<u>6,582</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	11,456	(4,874)	6,582
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>11,456</u>	<u>(4,874)</u>	<u>6,582</u>

MOXIE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

11. Related party disclosures

Included in other creditors is an amount due to Moxie People Ltd, a company in which the Trustees' have significant control, for £3,728 (2022: £3,429).

MOXIE FOUNDATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

	Year Ended 31.3.23 £	Period 26.7.21 to 31.3.22 £
Income and endowments		
Donations and legacies		
Donations	660,547	11,456
Total incoming resources	660,547	11,456
Expenditure		
Raising donations and legacies		
Wages	4,570	-
Social security	401	-
	4,971	-
Other trading activities		
Purchases	625,000	-
Storage costs	3,182	-
Closing stock	(623,750)	-
	4,432	-
Support costs		
Management		
Advertising	1,619	-
Fundraising expenses	-	4,874
	1,619	4,874
Governance costs		
Auditors' remuneration	1,500	-
Total resources expended	12,522	4,874
Net income	648,025	6,582

This page does not form part of the statutory financial statements

MOXIE FOUNDATION

England & Wales - Charity number 1195291

Accounts

Report of the Trustees

Period ended 31 March 2022

The trustees present their report for the period 26 July 2021 to 31 March 2022.

Reference & Admin

Charity Name: Moxie Foundation

Charity Number: 1195291

Charity Contact Address: 233 Penstone Court, Chandlery Way, Caerdydd, CF10 5NQ

Name of Trustees: Mr Sam Cooper-Woolley

Mr Richard Thomas

Structure, governance & management

The foundation registered as a charity on 26 July 2021.

The foundations' governing document is publicly available on the Charity register which sets out the purpose of the foundation and how the foundation will be operated.

The trustees who served during the period and up to the date of signature were:

Mr Sam Cooper-Woolley (appointed 26 July 2021)

Mr Richard Thomas (appointed 26 July 2021)

Objectives & activities

The foundations' purpose is to enable better access to employment opportunities by distributing grants that support the goals and ambitions of people living in social housing in the South Wales area, specifically those on individuals on low income who are housed or supported by charities or social housing associations.

The foundation provides grant funding to support individuals needs for equipment, qualifications, training courses and any other necessary items for an individual to gain employment.

Public Benefit

The Trustees are aware of the Charity Commission guidance regarding public benefit, and confirm that they have complied with the duty in section 4 of the charities act 2011 to have due regard to it. They consider that the information included in this annual report, about the organisation's aims, activities and achievements demonstrates public benefit in relation to the delivery of the objects of the foundation.

Achievements & Performance

The foundation undertook fundraising activities during the period ended 31 March 2022 to enable distribution of grant funding to prospective users and raised a total of £11,456. The foundation distributed a total of £4,874 by means of grant funding to its users in the same period.

Financial Review

The Trustees have examined the charity's requirement for reserves in light of the main risks to the organisation. The intention in the future is to hold reasonable levels of reserves in the organisation to protect against unforeseen circumstances and potential risks without over retention, which would be contrary to our charitable delivery.



Receipts and payments accounts

For the period from	Period start date	To	Period end date
	01/04/2021		31/03/2022

Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Income per summary	11,456	-	-	11,456	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	11,456	-	-	11,456	-
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	11,456	-	-	11,456	-
A3 Payments					
Expenditure per summary	4,874	-	-	4,874	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	4,874	-	-	4,874	-
A4 Asset and investment purchases, (see table)					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total payments	4,874	-	-	4,874	-
Net of receipts/(payments)	6,582	-	-	6,582	-
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	-	-	-	-	-
Cash funds this year end	6,582	-	-	6,582	-

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Bank account	10,011	-	-
		-	-	-
		-	-	-
	Total cash funds	10,011	-	-
	<small>(agree balances with receipts and payments account(s))</small>			
		OK	OK	OK
B2 Other monetary assets	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
		-	-	-
		-	-	-
		-	-	-
		-	-	-
B3 Investment assets	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
B4 Assets retained for the charity's own use	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
B5 Liabilities	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
	Moxie People Ltd	Moxie Foundation	3,429	
			-	
			-	
			-	

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval