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**BILL AINSCOUGH FOUNDATION CIO (FORMERLY WAIN FOUNDATION  
CIO)**

**(A charitable incorporated organisation)**

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**INDEPENDENTLY EXAMINED**

**TRUSTEES REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2025**

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**BILL AINSCOUGH FOUNDATION CIO (FORMERLY WAIN FOUNDATION CIO)**  
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 30 JUNE 2025**

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<b>Trustees</b>	W Ainscough H Ainscough (appointed 22 January 2026) K Greenleaf J Smith N Chesworth W F Ainscough (resigned 22 January 2026)
<b>Charity registered number</b>	1203931
<b>Principal office</b>	Harrock Hall Estate Office High Moor Lane Wrightington Lancashire WN6 9QA
<b>Accountants</b>	WR Partners Chartered Accountants 3 Royal Court Gadbrook Way Gadbrook Park Northwich Cheshire CW9 7UT

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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 30 JUNE 2025**

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The Trustees present their annual report and financial statements for the period 10 July 2024 to 30 June 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**

**a. Policies and objectives**

Wain Foundation's objectives are to advance any purposes which are exclusively charitable under the law of England and Wales by providing grants to registered, exempt, or excepted charities.

Wain Foundation supports charities local to the North West, Severn Valley and South West England across a wide range of sectors and is particularly passionate about projects focused on the following fields with particular emphasis on families:

- Children and families
- Health, mental health and disability
- Special needs and colleges
- Education
- Poverty

**b. Public benefit**

The trustees confirm they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

**Achievements and performance**

**a. Main achievements of the charity**

During the year, Wain Foundation awarded grants totalling £49,550 to various UK registered charities.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 JUNE 2025**

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**Financial review**

**a. Overview**

Total income for the year: £55,000 (2024: £5,001,200)

Total expenditure: £51,591 (2024: £5,005,600)

Wain Foundation does not have any employees. All trustees give their time freely and no trustee remuneration or expenses was paid in the period.

Wain Foundation does not use the services of volunteers.

**b. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

**c. Reserves policy**

Wain Foundation's grant expenditure is discretionary and as such minimal reserves are held. The trustees ensure that no grant is awarded that Wain Foundation is unable to award.

Wain Foundation has minimal operational needs limited to bank charges and examination fees only. For this reason the trustees consider sufficient to meet future grant commitments and operational needs.

**d. Principal funding**

Wain Foundation's only source of funding is from Wain Group Limited.

**e. Plans for the future**

The Trustees intend to continue supporting charitable organisations aligned with Wain Foundation's objectives.

Future priorities include:

- Maintaining relationships with recipients of the grants;
- Visiting more projects which we have and potentially intend supporting;
- Exploring seeking out charities of interest that we might wish to support; and
- Strengthening impact assessment and reporting

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 JUNE 2025**

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**Structure, governance and management**

**a. Constitution**

The Wain Foundation is a Charitable Incorporated Organisation (CIO) governed by its constitution dated 10 July 2023.

The only voting members are the charity trustees.

Trustees are appointed by the Founder, the Founder's successor, or by resolution of the board, as outlined in the constitution.

Wain Foundation is committed to ensuring that all trustees are well-equipped to fulfil their responsibilities effectively.

The Trustees holding office during the year were appointed at the inception of Wain Foundation and were instrumental in establishing the Foundation's strategic objectives and key policies. They were provided with essential documents, including the governing document, the Foundation's Grant Making Guidelines, the Conflicts Policy, and the Charity Commission's guidance on trustee duties.

The Trustees meet quarterly to oversee governance, grant-making, and compliance. Grants are awarded only with the agreement of the Trustees, and all successful recipients must demonstrably meet the Foundation's specific objectives.

Wain Foundation maintains a Conflicts Policy and, in accordance with it, a register of trustees' interests. Trustees are required to declare any potential conflicts, and this is a standing item on the agenda of each trustees' meeting. Any trustee with a conflict is obliged to withdraw from related discussions and decisions, is not counted towards the quorum for that item, and is not permitted to vote.

**b. Risk factors**

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

**Statement of Trustees' responsibilities**

The Trustees are responsible for:

- Ensuring proper accounting records are kept
- Preparing financial statements in accordance with applicable law and UK accounting standards
- Ensuring compliance with the Objects of the Constitution

Two of the five trustees are also experienced trustees with other charities and, adding this experience gives a high standard of trusteeships. The trustees take, and have taken, professional advice when appropriate.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 JUNE 2025**

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This report was approved by the trustees and signed on their behalf by:



**N Chesworth**  
(Trustee)

Date: 10.03.26

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**BILL AINSCOUGH FOUNDATION CIO (FORMERLY WAIN FOUNDATION CIO)**  
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**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 30 JUNE 2025**

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**Independent Examiner's Report to the Trustees of Bill Ainscough Foundation CIO (Formerly Wain Foundation CIO) ('the charity')**

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 30 June 2025.

**Responsibilities and Basis of Report**

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent Examiner's Statement**

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with 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) 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 been withdrawn.

I 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 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 2011 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 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.

I have no 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.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Signed:



Fran Johnson

Dated: 13 March 2026

BSc BFP FCA



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**INDEPENDENT EXAMINER'S REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 JUNE 2025**

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WR Partners  
3 Royal Court  
Gadbrook Way  
Gadbrook Park  
Northwich  
Cheshire CW9 7UT

**BILL AINSCOUGH FOUNDATION CIO (FORMERLY WAIN FOUNDATION CIO)**  
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**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 JUNE 2025**

	<b>Note</b>	<b>Restricted funds 2025 £</b>	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>	<b>Total funds 2024 £</b>
<b>Income from:</b>					
Donations and legacies	3	49,550	5,450	55,000	5,001,200
<b>Total income</b>		<b>49,550</b>	<b>5,450</b>	<b>55,000</b>	<b>5,001,200</b>
<b>Expenditure on:</b>					
Charitable activities	5	49,550	2,041	51,591	5,005,600
<b>Total expenditure</b>		<b>49,550</b>	<b>2,041</b>	<b>51,591</b>	<b>5,005,600</b>
<b>Net movement in funds</b>		<b>-</b>	<b>3,409</b>	<b>3,409</b>	<b>(4,400)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		-	(4,400)	(4,400)	-
Net movement in funds		-	3,409	3,409	(4,400)
<b>Total funds carried forward</b>		<b>-</b>	<b>(991)</b>	<b>(991)</b>	<b>(4,400)</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 10 to 16 form part of these financial statements.

**BILL AINSCOUGH FOUNDATION CIO (FORMERLY WAIN FOUNDATION CIO)**  
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**BALANCE SHEET**  
**AS AT 30 JUNE 2025**

	Note	2025 £	2024 £
<b>Fixed assets</b>			
		-	-
<b>Current assets</b>			
Cash at bank and in hand		6,371	1,000
		<u>6,371</u>	<u>1,000</u>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	9	<u>(7,362)</u>	<u>(5,400)</u>
<b>Net current liabilities</b>		<u>(991)</u>	<u>(4,400)</u>
<b>Total net assets</b>		<u><u>(991)</u></u>	<u><u>(4,400)</u></u>
<b>Charity funds</b>			
Restricted funds	10	-	-
Unrestricted funds	10	<u>(991)</u>	<u>(4,400)</u>
<b>Total funds</b>		<u><u>(991)</u></u>	<u><u>(4,400)</u></u>

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



**N Chesworth**  
(Trustee)

The notes on pages 10 to 16 form part of these financial statements.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

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**1. General information**

The Wain Foundation, is a Charitable Incorporated Organisation (CIO), that offers limited liability to its members. After the year end the CIO changed its name to Bill Ainscough Foundation. References throughout the financial statements that refer to Wain Foundation and Bill Ainscough Foundation are for this charity. The charity is registered at the Charity Commission under charity number 1203931.

The objects of The Wain Foundation are to award grants to other charitable organisations for the purpose of public benefit as the Trustees may, at their discretion, think fit.

**2. Accounting policies**

**2.1 Basis of preparation**

The financial statements of the Charitable Incorporated Organisation, 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.

Wain Foundation meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recorded at historical cost unless otherwise stated in the relevant accounting policy note(s).

The presentational currency of the charity is pound sterling (£) and the amounts in the financial statements have been rounded to the nearest £1.

There are no material uncertainties about the charity's ability to continue as a going concern.

**2.2 Going concern**

The financial statements have been prepared on the going concern basis on the Trustees' assumption that the Charity will continue to meet its obligations as they fall due.

**2.3 Income**

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

**2.4 Expenditure**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

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**2. Accounting policies (continued)**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

**2.5 Taxation**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.6 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation.

**2.7 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

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**3. Income from donations and legacies**

	<b>Restricted funds 2025 £</b>	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>
Donations	49,550	5,450	<b>55,000</b>

	<b>Restricted funds 2024 £</b>	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Donations	5,000,000	1,200	5,001,200

**4. Analysis of grants**

	<b>Grants to Institutions 2025 £</b>	<b>Total funds 2025 £</b>
Grants	49,550	<b>49,550</b>

	<b>Grants to Institutions 2024 £</b>	<b>Total funds 2024 £</b>
Grants	5,000,000	5,000,000

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

**4. Analysis of grants (continued)**

The charity has made the following material grants to institutions during the year:

	2025 £	2024 £
<b>Name of institution</b>		
Happy Days Children's Charity	1,500	-
Bristol Association for Neighbourhood daycare (BAND)	5,000	-
Lifelites	5,000	-
British Disabled Angling Association (BDAA)	5,000	-
West Coast Crash Rugby	3,500	-
Sense	2,500	-
AIM North West	3,000	-
Strongbones Children's Charity	4,050	-
Ruby's Fund	6,000	-
RAW Workshop	5,000	-
Friends For Leisure	6,000	-
Stockdales	3,000	-
Rainbow Hub	-	5,000,000
	<b>49,550</b>	<b>5,000,000</b>

**5. Analysis of expenditure on charitable activities**

**Summary by fund type**

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total 2025 £
Grantmaking	49,550	2,041	51,591
	Restricted funds 2024 £	Unrestricted funds 2024 £	Total 2024 £
Grantmaking	5,000,000	5,600	5,005,600

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

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**6. Analysis of expenditure by activities**

	Grant funding of activities 2025 £	Support costs 2025 £	Total funds 2025 £
Grantmaking	49,550	2,041	<b>51,591</b>

	Grant funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £
Grantmaking	5,000,000	5,600	5,005,600

**7. Independent examiner's remuneration**

	2025 £	2024 £
Fees payable to the charity's examiners (2024 - auditors) for the independent examination (2024 - audit) of the charity's financial statements	1,635	5,400

**8. Trustees' remuneration and expenses**

During the year ended 30 June 2025, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 30 June 2025, no Trustee expenses have been incurred (2024 - £NIL).

**9. Creditors: Amounts falling due within one year**

	2025 £	2024 £
Accruals and deferred income	7,362	5,400



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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

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**10. Statement of funds**

**Statement of funds - current year**

	Balance at 1 July 2024 £	Income £	Expenditure £	Balance at 30 June 2025 £
<b>Unrestricted funds</b>				
General Funds - all funds	(4,400)	5,450	(2,041)	(991)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Restricted funds</b>				
Donations and Legacies	-	49,550	(49,550)	-
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total of funds</b>	<u>(4,400)</u>	<u>55,000</u>	<u>(51,591)</u>	<u>(991)</u>

**11. Summary of funds**

**Summary of funds - current year**

	Balance at 1 July 2024 £	Income £	Expenditure £	Balance at 30 June 2025 £
General funds	(4,400)	5,450	(2,041)	(991)
Restricted funds	-	49,550	(49,550)	-
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	<u>(4,400)</u>	<u>55,000</u>	<u>(51,591)</u>	<u>(991)</u>

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

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**12. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>
Current assets	6,371	<b>6,371</b>
Creditors due within one year	(7,362)	<b>(7,362)</b>
<b>Total</b>	<u>(991)</u>	<u><b>(991)</b></u>

**13. Members' liability**

In accordance with the CIO's constitution, the members of the Charitable Incorporated Organisation have no liability to contribute to its assets in the event that the CIO is wound up, and they have no personal responsibility for settling its debts or liabilities

**14. Related party transactions**

	<b>2025 £</b>	<b>2024 £</b>
Donations from Wain Group Ltd	<b>55,000</b>	5,001,200
Grants awarded to Rainbow Hub NW Ltd	<u>-</u>	<u>5,000,000</u>