

WASPS CIO

Annual Report & Accounts

Year to 31st March 25



Group Information

Trustees

Chairman
Secretary
Treasurer

Mr Ben Taylor
Mr Dave Hewitt
Mr Chris Paddon

Bankers

Co-op

Charity Registration Number **Contact Name & Address**

1207792
Mr Dave Hewitt
14 Elswick Road
Armstrong
Washington
Tyne and Wear
NE37 1LH

**Wasps CIO
Trustees Report
Year to 31st March 2025**

The trustees have pleasure in presenting their annual report and financial statements for the year ended 31st March 2025.

Objectives of the Group

The Group was formed in April 2024 for the public benefit in Tyne and Wear and the surrounding areas:

1. To help socially and economically disadvantaged young people aged between 8 and 19 years old and up to 25 where disabled or special educational needs are identified, by providing them with opportunities to participate in all forms and disciplines of air gun target shooting, so as to assist with developing their capabilities that they grow to full maturity as individuals and members of society.
2. To provide opportunities for people with physical and mental disabilities to participate in competitive and non-competitive air gun target shooting in the interests of social welfare and with the object of improving the conditions of their life.

Organisation

The Group is managed by the trustees, who meet on a regular basis to discuss all aspects of day to day running. As charity trustees, they are responsible for complying with legislation applicable to charities. This includes the registration, keeping proper accounts and making returns to the Charity Commission as appropriate.

Risk and Internal Control

The trustees are responsible for identifying the major risks to which they believe the Group is exposed, these are reviewed and systems have been established to mitigate against them.

The Group has in place systems of internal controls that are designed to provide reasonable assurance against material mismanagement or loss and a comprehensive insurance policy to ensure that insurable risks are covered.

Public benefit statement

The Group meets the Charity Commission's public benefit criteria under both the advancement of education and the advancement of citizenship or community development headings.

WASPS CIO
Trustees Report (continued)
Year to 31st March 2025

Review of activities and future developments (prepared by the treasurer)

This year we commenced our journey to set up WASPS CIO as a charitable organisation, supporting multiple groups across the region to have the opportunity to participate in precision sports.

In pursuit of these aims, the club was successful in securing a substantial grant from Sport England's Movement Fund, totalling £9428, plus an additional £100 donation from WASPS club.

Funding has enabled the purchase of a wide range of equipment and a number of guns to encourage people from all backgrounds to be able to try shooting as a new activity without the need for an expensive outlay.

This year, we have purchased 3 target rifles, 2 target pistols, scopes, stands plus additional equipment to support the charity.

As part of our grant, we have utilised funds to run 9 sessions, which were free of charge for children and young people and for some of our many veterans looking for ways to support their recovery following active service in the armed forces.

We continue as a group to plan further sessions, ran on a free of charge basis to support the community groups identified

Reserves policy

As a charity, we do not have any overheads or continued running costs, therefore the trustees consider that the group should hold a minimal sum of £100.

Grant making policy

The Group does not have a policy in respect of making grants.

Investment policy

The Group does not have sufficient funds to invest in longer term investments. The Group has therefore adopted a risk averse strategy to the investment of its funds. All funds are held in cash using only mainstream banks or building societies.

Approval of the trustees' report

Approved by the trustees on 01/12/2025 and signed on their behalf by:

A handwritten signature in dark ink, appearing to read 'D. Hewitt', is written over a light blue circular official stamp.

Mr Dave Hewitt
Secretary

**Wasps CIO
Receipts & Payments Account
Year to 31st March 2025**

	2025 £	2024 £
Total Receipts for the Year	9591.50	0.00
Total Payments for the Year	(7860.95)	(0.00)
Net (Payments)/Receipts for the Year	<u>1730.55</u>	<u>0.00</u>
Cash, Bank & Similar Funds C/Fwd	<u>1730.55</u>	<u>0.00</u>

The above account and accompanying statement of assets and liabilities were approved by the Trustees on 01/12/2025 and signed on their behalf by:-



Mr Dave Hewitt Secretary



Mr Chris Paddon Treasurer

**Wasps CIO
Receipts**

Year to 31st March 2025

	2025	2024
	£	£
Donations, legacies and similar income		
Donations	100.00	0.00
Sub Total	100.00	0.00
Grants		
Sport England	9428.00	0.00
Sub Total	9428.00	0.00
Fundraising		
Various events	0.00	0.00
Sub Total	0.00	0.00
Activities		
Sale of Merchandise	63.50	0.00
Sub Total	63.50	0.00
TOTAL RECEIPTS FOR THE YEAR	9591.50	0.00

	2025	2024
	£	£
Equipment		
Rifles	2499.00	0.00
Pistols	785.00	0.00
Other	3656.55	0.00
Sub Total	6940.55	0.00
Activities		
Raingie hire	900.00	0.00
Sub Total	900.00	0.00
Administration		
Stationary	20.40	0.00
Sub Total	20.40	0.00
TOTAL PAYMENTS FOR THE YEAR	7860.95	0.00

	2025	2024
	£	£
Cash funds		
Co-op Bank Current Account	1730.35	0.00
Sub Total	1730.35	0.00
Non Monetary assets		
Rifles	2000.00	0.00
Pistols	600.00	0.00
Other Equipment	2000.00	0.00
Sub Total	4600.00	0.00
Net Assets	6330.35	0.00

Wasps CIO
Notes to the 2024/25 Accounts

Accounting Policies

1. Income shown in the Receipts and Payments Account is before deduction of any expenses.
1. Non-monetary assets shown in the Statement of Assets & Liabilities have been given an estimated valuation by the trustees based on their knowledge of the assets involved and their age and condition.

Report to the Trustees of Wasps CIO

I report on the accounts of the Group for the year ended 31st March 2025.

This report is made solely to the trustees in accordance with Section 145 of the Charities Act 2011. 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 for my work.

Respective responsibilities of trustees

The Group's trustees are responsible for the preparation of the accounts. As we have not received over £25,000 in funds within this financial year, the accounts do not need to be independently reviewed.

Signed

Chris Paddon

A rectangular box containing a handwritten signature in black ink. The signature is stylized, with a prominent 'C' and 'P'.

Dated 01/12/2025