

VVOOSH CHARITABLE FOUNDATION

(A Company limited by Guarantee)

Directors Report and Financial Statement

For The Year Ended 31st July 2018

Charity Number: CE008655

VVOOSH CHARITABLE

FOUNDATION Year ended 31st July

2018

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Trustees Annual Report

The Foundation was set up in August 2016. It has not yet commenced to trade.

Directors Annual Report (continued)

UNION DANCE BOARD MEMBERS – January 2018

MEMBER	BIOGRAPHY	BOARD SKILLS AUDIT
Manuel Fernandez	MD of Vvoosh Limited	Strategic Management and Planning, Project Management, Equalities and Diversity and Policy
Jeff Mendlesohn	Chartered Accountant	Finance Business Strategy
Sarah, Duchess of York	30 years of experience fundraiser and global ambassador for a number of Charities	Entrepreneur Fundraiser

VVOOSH CHARITABLE FOUNDATION
Year ended 31st July 2018 Directors

Annual Report (continued)

Risk Mitigation Policy

The directors continue to keep under review any major risks arising from or impacting on the activities of the company. We consider that the systems we have in place to mitigate such risks appear to be adequate in normal circumstances.

Statement of Responsibilities of the Directors

Company law requires the directors to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the company and of the income and expenditure of the company for that period. In preparing those financial statements the directors:

Select suitable accounting policies and apply them consistently

- Make judgements and estimates that are reasonable and prudent
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for the keeping of proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and are also required by law to ensure their proper application, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITORS

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

Trustees _____

Manuel Fernandez

Jeff Mendlesohn

Date: 11 October 2018

Report of the Independent Auditors to the Members of

Vvoosh Charitable Foundation

Year ended 31st July 2018

We have audited the financial statements of Vvoosh Charitable Foundation for the year ended 31st July 2018 which comprise the Statement of Financial Activities, the Balance Sheet and related notes on pages 10 to 17. These financial statements have been prepared under the historical cost convention and the accounting policies set out on pages 10 to 12.

This report is made solely to the trustees, as a body, in accordance with regulation 7 of the Charities Accounts and Report Regulations 2005. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As described on page 3, the trustees are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

We have been appointed as auditors under Section 43 of the Charities Act 1993 and report in accordance with regulation made under section 44 of that Act. Our responsibility is to audit the financial statements in accordance with relevant United Kingdom and legal regulatory requirements.

We report to you our opinion as to whether the financial statements give a true and fair view in accordance with the Charities Act 1993.

We read the Trustees' Report for the above year and consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Report of the Independent Auditors to the Members of

Vvoosh Charitable Foundation (continued)

Year ended 31st July 2018

Opinion

In our opinion the financial statements give a true and fair view of the charity's state of affairs as at 31st July 2018 and of its incoming resources and application of resources for the year then ended and have been properly prepared in accordance with the Charities Act 1993.

J H Mendlesohn (Senior Statutory Auditor)
For and on behalf of DJM London Limited
Chartered Accountants and Registered Auditors
5 Stirling Court Yard
Stirling Way
Borehamwood
Herts WD6 2FX

Date: 11 October 2018

Vvoosh Charitable Foundation

Statement of Financial Activities

for the year ended 31st July 2018

	Notes	Unrestricted	Restricted	Total
		£	£	Funds
				£
INCOMING RESOURCES				
Incoming resources from Generated funds				
Activities for generating funds		-	-	-
RESOURCES EXPENDED				
Governance costs				
Total resources expended				
Net incoming resources before other		-	-	-
Total funds carried forward		<u>-</u>	<u>-</u>	<u>-</u>

Vvoosh Charitable Foundation

Balance sheet

As at 31st July 2018

2017

CURRENT ASSETS

Cash at bank and in hand —

Total current assets =

CREDITORS: Amounts falling due

Within one year 8 =

Net current assets/(liabilities) =

NET ASSETS / (LIABILITIES) =

FUNDS OF THE CHARITY 9

Unrestricted funds -

Restricted funds =

Total (deficit)/funds =

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the committee of management on 11 October 2018

Signed on behalf of the Board of Directors

Signed _____

Signed _____

Name: Manuel Fernandez

Name: Jeff Mendlesohn

Vvoosh Charitable Foundation

Notes to the Financial Statements

for the year ended 31st July 2018

1. BASIS OF PREPARATION

Basis of accounting

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice - Accounting and reporting by charities (SORP 2005) issued in March 2005, applicable UK Accounting Standards and the Companies Act 1985. The principal accounting policies adopted in the preparation of the financial statements are set out below.

Change in basis of accounting

There has been no change to the accounting policies (valuation rules and method of accounting) since last year.

Changes to previous accounts

No changes have been made to accounts for previous years.

2. ACCOUNTING POLICIES

INCOMING RESOURCES

Recognition of incoming resources

These are included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to the resources, the Trustees are virtually certain they will receive the resources, and the monetary value can be measured with sufficient reliability.

Incoming resources with related expenditure

Where incoming resources have related expenditure as with fundraising, the incoming resources and related expenditure are reported gross in the SoFA.

Grants and donations

Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.

Tax reclaims on donations

Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.

Contractual income and performance related grants

This is only included in the SoFA once the related goods or services have been delivered.

Gifts in Kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised.

Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity.

Gifts in kind for use by the charity are included in the SoFA as incoming resources when receivable.

Vvoosh Charitable Foundation

Notes to the Financial Statements

for the year ended 31st July 2018 (continued)

2. ACCOUNTING POLICIES CONTINUED

Donated services and facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Investment income

This is included in the accounts when receivable.

EXPENDITURE AND LIABILITIES

Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Governance costs

Governance costs include costs of preparation and examination of statutory accounts, costs of trustee meetings, and costs of any legal advice to trustees on governance or constitutional matters.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

ASSETS

Tangible fixed assets for use by charity

These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or, if gifted, at the value to the charity on receipt. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office and computer equipment

- 25% on reducing balance

Vvoosh Charitable Foundation

Notes to the Financial Statements

for the year ended 31st July 2018 (continued)

2. ACCOUNTING POLICIES CONTINUED

Funds structure

The trust has a number of restricted income funds to account for situations where a donor requires that a donation must be spent on a particular purpose or where funds have been raised for a specific purpose.

All other funds are unrestricted income funds.

Cash flow statement

The company has taken advantage of the exemption in Financial Reporting Statement 1 from preparing a Cash Flow Statement on the grounds that it is a small company.

3. TAXATION

The company is a registered charity and therefore is exempt from corporation tax.

4. COMMITTEE OF MANAGEMENT AND EXPENSES

Members of the committee of management received no remuneration.