



**CHARITY COMMISSION**  
FOR ENGLAND AND WALES

## Trustees' Annual Report for the period

From 02/04/2018      Period start date    To 31/07/2018    Period end date

Charity name: Yoti Charitable Foundation

Charity registration number: 1173949

### Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	To promote such purposes being exclusively charitable according to the law of England and Wales as the Directors of the Company shall from time to time determine.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	The Foundation provides grants to charities working initially in two focus areas: people without registered IDs and online safety.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	The trustees have reviewed the guidance from the Charity Commission on public benefit and used it in guiding the activities of the Foundation.

### Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	
Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	
Other		

## Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	<p>Having altered the Financial Year End to mirror that of the accounts submitted to Companies House this Report only covers 4 months of activity. The main activity has been in identifying potential opportunities for grants in the two focus areas: people without registered IDs and online safety.</p> <p>A first grant has been identified and will be made shortly after this Report period. This will be to <a href="#">The Engine Room</a> in collaboration with Omidyar Network and Open Society Foundation to fund a significant piece of research over 12-18 months. This aims to better understand the risks and challenges of digital identification playing out in different parts of the world and increasing the diversity of voices involved in the Digital ID debate</p>

### Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	
Other		

## Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	A gift of £55,000 from Robin Tombs in this Annual Report and Accounts period will enable a US\$50,000 grant to be made to The Engine Room in the next accounting
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		year
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	As a grant-making Foundation Yoti Charitable Foundation does not have an explicit reserves policy. It has no endowment but closely monitors its operational and grant-making commitments to ensure its own funds can cover expenditure.
Amount of reserves held	Para 1.22	n/a
Reasons for holding zero reserves	Para 1.22	n/a
Details of fund materially in deficit	Para 1.24	n/a
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	n/a

#### **Additional information (optional)**

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	Yoti Ltd has made a commitment to donate 1% of revenue and 2.5% of profit to the Yoti Charitable Foundation. While Yoti Ltd is pre-revenue and pre-profit, its Co-Founder and CEO, Robin Tombs, will provide gifts to enable any initial grant-making to be provided for.
Investment policy and objectives including any social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	
Other		

## Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Articles of Association
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	Company Limited by Guarantee
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Appointed by existing Directors by Ordinary Resolution. If a vacancy arises due to the ceasing to hold office of a Director appointed by Yoti Ltd then Yoti Ltd shall have the power to nominate a replacement Director to the intent that at any one time there shall be two Directors nominated by Yoti Ltd

### Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	
Other		

## Reference and Administrative details

Charity name	Yoti Charitable Foundation
Other name the charity uses	
Registered charity number	1173949
Charity's principal address	% Yoti Ltd, Fountain House, 130 Fenchurch St, London EC3M 5DJ

**Names of the charity trustees who manage the charity**

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Robin Tombs			Directors
2	Duncan Francis			Directors
3	Charlotte Hill			Directors
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Corporate trustees – names of the directors at the date the report was approved

Corporate trustees – names of the directors at the date the report was approved		
Director name		
Robin Tombs		
Duncan Francis		
Charlotte Hill		

Name of trustees holding title to property belonging to the charity

[illegible]

**Funds held as custodian trustees on behalf of others**

Description of the assets held in this capacity	n/a
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	

**Additional information (optional)****Names and addresses of advisers (Optional information)**

	Type of adviser	Name	Address
	Name of chief executive or names of senior staff members (Optional information)		

**Exemptions from disclosure**

Reason for non-disclosure of key personnel details

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**Other optional information**

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## Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees


Signature(s)

*R J Tombs*

Full name(s)

Robin John Tombs

Position (eg Secretary,  
Chair, etc)

Trustee

Date

24/02/2020







**Yoti Charitable Foundation**

**(A company limited by guarantee)**

Registered Company No. 10848007

Charity Commission No. 1173949

**Accounts**

**For the period 2 April 2018 to 31 July 2018**

**Statement of Financial Activities**  
**For the period Ended 31 July 2018**

	<i><b>PE Ending 31 July 2018</b></i> <i>(4 months)</i>	<i><b>PE Ending 1 April 2018</b></i> <i>(8 months)</i>	<b>Notes</b>
<b>Income</b>			1
Income from Donations	50,000	5,000	1
<b>Gross Profit</b>	<b>50,000</b>	<b>5,000</b>	
Admin Expenditure	0	0	
Interest Received	0	0	
<b>Net Profit</b>	<b>50,000</b>	<b>5,000</b>	

**Balance Sheet****As at 31 July 2018**

	<i>31 July 2018</i>	<i>1 April 2018</i>	<i>Notes</i>
<b>Fixed Assets</b>	-	-	
Cash at Bank	55,000	5,000	
<b>Current Assets</b>	<b>55,000</b>	<b>5,000</b>	
<b>Creditor: amounts falling due within one year</b>	-	-	
<b>Total assets less current liabilities</b>	<b>55,000</b>	<b>5,000</b>	
<b>Total Net Assets</b>	<b>55,000</b>	<b>5,000</b>	
<b>Reserves</b>	<b>55,000</b>	<b>5,000</b>	

## **1 General Accounting Policies**

### **a *Revenue Recognition***

Revenue from donations is recognised at the time of donation, this is considered to be the time at which the company is fully entitled to the income.

### **b *Restricted Income***

All income during the year is unrestricted, and therefore the SOFA has not been shown with separate fund accounting

### **c *Taxation***

Yoti Charitable Foundation is a charity for tax purposes in line with paragraph 1 of Schedule 6 Finance Act 2010, and therefore will not pay any corporation tax

### **d *Accounting Period***

The original accounting period was from registration on 25 July 2017 until 1 April 2018. However after this, the financial year end date was changed to 31 July. Therefore the period of account for these accounts is 4 months.



# CHARITY COMMISSION FOR ENGLAND AND WALES

## Independent examiner's report on the accounts

### Section A

### Independent Examiner's Report

Report to the trustees/  
members of

Charity Name  
Yoti Charitable Foundation

On accounts for the year  
ended

31/07/2018

Charity no  
(if any)

1173949

Set out on pages

2 to 4

I report to the trustees on my examination of the accounts of the above charity ("the company") for the period ended 31/07/2018.

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 Act").

I report in respect of my examination of the company'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 Act.

Independent  
examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention (other than that disclosed below \*) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

\* Please delete the words in the brackets if they do not apply.

Signed:

Date:

19/02/2020

Name:

DIVYASH PATEL

Relevant professional  
qualification(s) or body  
(if any):

ACCA

Address:

6 RITHERDON ROAD  
LONDON SW17 8RD

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

**Give here brief details of any items that the examiner wishes to disclose.**