

REGISTERED CHARITY NUMBER: 1150321

BATES WELLS FOUNDATION CIO

REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS

FOR YEAR ENDED 31 MARCH 2022

BATES WELLS FOUNDATION CIO
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FOR YEAR ENDED 31 MARCH 2022

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BATES WELLS FOUNDATION CIO

REFERENCE AND ADMINISTRATIVE INFORMATION

FOR YEAR ENDED 31 MARCH 2022

Trustees: Trustees who served during the year and up to the date of this report were as follows:

Stephanie Biden: Chair (*appointed as Chair on 31 March 2022*)

Rosamund McCarthy Etherington: Chair (*resigned on 1 March 2022*)

Evelyn Smith

John Patrick Nash (*resigned on 21 July 2021*)

Martin Bunch

Peter Bennett: Treasurer

Jim Clifford OBE

Lorna Lloyd

Chetal Patel

Principal address

Bates Wells
10 Queen Street Place
London
EC4R 1BE

Accountants

Accountability Europe Limited
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BATES WELLS FOUNDATION CIO
TRUSTEES' ANNUAL REPORT
FOR YEAR ENDED 31 MARCH 2022

The Trustees present their report and accounts for the year ended 31 March 2022.

The accounts have been prepared in accordance with the accounting policies set out in note to the financial statements and comply with the charity's constitution, 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) - (Charities SORP FRS 102) and the Charities Act 2011.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Bates Wells Foundation CIO is registered as a Charitable Incorporated Organisation (CIO). The charity was formerly known as BWB Foundation (prior to 25 June 2019). It is governed by a constitution dated 2 January 2013 and updated on 4 May 2017 and 18 June 2019.

Recruitment and appointment of new trustees

The trustees have regard to the skills, knowledge and experience needed for the effective administration of the charity when selecting individuals for appointment as charity trustee. Trustees have been selected and appointed to ensure that the board has relevant background and skills which are considered important to enable the charity to achieve its charitable objects.

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.

OBJECTS AND ACTIVITIES

Objects and aims

The objects of the Bates Wells Foundation CIO are for the public benefit, to further such purposes as are charitable in English Law, as the charity and Trustees in their absolute discretion shall determine from time to time.

Public Benefit

The trustees have considered section 17 of the Charities Act 2011 and Charity Commission guidance on public benefit.

SIGNIFICANT ACTIVITIES

Stephen Lloyd Awards

In memory of former Bates Wells Senior Partner, Stephen Lloyd, Bates Wells Foundation CIO established the Stephen Lloyd Awards (SLA) in 2015. The Awards reflect Stephen's commitment to innovation in tackling social issues by encouraging and supporting the development of practical, sustainable ways of achieving social change.

In its seventh year of operation, applications to the 2021 Stephen Lloyd Awards brought in 80 entries. Through a two-stage selection process, 76 members of our network took part in the assessment process, resulting in ten projects being selected for the final development stage. From the ten selected, one finalist had to withdraw from the competition due to personal reasons, resulting in nine projects participating in the final process.

The nine finalists' summary pitches from November 2021 are set out below:

1. Find Your Voice

Find Your Voice is a social enterprise that delivers singing programmes to reach vulnerable people in marginalised communities. Adults with learning disability are the most likely to have been disproportionately affected by the pandemic. Working with community partners, they created "Every Day People", a programme delivered into the heart of a community care facility, taking beneficiaries, patients or service users and transforming them into one creative, energised and connected community. The pandemic shone a light into societal areas of inequity. Digital exclusion, overcrowded living and the government advice to shield made it impossible for adults with a learning disability to access the support they needed. They bring together a community to shine a light on an individual's own culture, needs, wants and personality, showing how music should be played and engaged with in social care.

To learn more about Find Your Voice, please visit <http://www.findyourvoice.org.uk/>

2. NEMI Teas

NEMI Teas is a specialist London-based tea company that offers a variety of tea blends whilst providing employment to refugees to give them local work experience and job readiness skills to enter the UK workforce and help them integrate into broader society. The success of the NEMI model and the positive impact it has had both on the refugees, internal staff and the community members has resulted in the NEMI team developing a new café training & employment project titled Changing Journeys. This program provides refugees access to an intense 3-month food service training and work experience at a boutique café called Trampoline, upskilling them to work within the British hospitality industry. This results in greater employment opportunities for refugees, thus scaling the social impact of the business.

To learn more about NEMI Teas, please visit <https://www.nemiteas.com/>

3. OwnIt: Enrol Yourself

Climate change is the biggest challenge facing us, and it hits those most vulnerable in society the greatest. OwnIt empowers women to realise the power they have in their personal finances to collectively shift £1billion for the planet, through an innovative peer-support model. OwnIt trains women to support a group of their peers to talk about climate action. This drives tangible behaviour change, through increased confidence, knowledge, and accountability. OwnIt have successfully proven the model's impact; so far from 3 pilots with 140 women, OwnIt has catalysed the shift of £1.2million for climate action. They are at a crucial stage and their ambition is to move £1billion and create a legacy of >25,000 women empowered to take control of their financial futures whilst simultaneously taking urgent climate action.

To learn more about OwnIt, which has since rebranded as 'Money Movers', please visit their website at <https://www.wearemoney movers.com/>

4. PACT - Adopted Children's Voice and Empowerment

Adopted children often feel isolated, bullied or vulnerable due to misunderstandings about adoption in our society. Adopted children want the opportunity to access support and have their voices heard. They voiced their desire of wanting an online platform to connect with other adoptees, saying how important it is to 'be with other adoptees' and 'talk with others who are like me'.

PACT (Parents And Children Together) aims to create a safe, secure online platform for adopted young people to meet, support and speak with other adopted young people. Facilitated by professionals hosting peer to peer forums and training former adopted people (aged 18-25) to act as mentors, PACT can address the isolation that many adopted children face, empowering them, giving them a voice. Through this platform PACT and the adopted young people will collaborate to challenge the misunderstanding and prejudice against adopted young people in our society.

To learn more about PACT, please visit <https://www.pactcharity.org/>

5. Parenting Mental Health

Parenting a child with poor mental health is something no-one is qualified for or wants to do. The impacts are far reaching and challenge 1.95m UK children, their parents, families and society. Yet waiting lists are unacceptably long, up to 3 years in some cases, and the system wasn't designed for the scale of the current problem. It is vital to act now and do something different: parents need to be brought into the equation of change. At Parenting Mental Health, they've seen the transformative impact that a parent has on their child's mental health, and their own, when they are connected, supported and skilled. Through their training, emotional support interventions, and community of 20,000+ parents, they aim to take the isolation, shame, and stigma away from unsupported parents facing unenviable challenges. By changing the way we parent today's generation of young people, they believe we can improve outcomes for them, and future generations.

To find out more about Parenting Mental Health, please visit <https://parentingmentalhealth.com/>

6. Say It With Your Chest

Despite the majority of the 2019–2020 academic school year being during a pandemic, 5,057 permanent exclusions and 310,733 fixed period exclusions occurred. Persistent disruptive behaviour was the most common reason for all types of exclusions. There is clearly a very big problem in schools regarding behaviour. This is demonstrated by the shocking statistic that 66% of teachers are thinking of quitting the profession due to the poor behaviour of students.

Say It With Your Chest has developed a training programme in collaboration with a range of stakeholders like young people, teachers and social workers. The training gives staff the skills and tools to support students who display disruptive behaviour. It is important to help staff support students who are at risk of exclusion due to their behaviour, because being excluded from school is a factor that can increase a young person's risk of child criminal exploitation.

To learn more on Say It With Your Chest, please visit <https://sayitwithyourchest.co.uk/>

7. Second Shot Coffee

Second Shot Coffee is a specialty coffee social enterprise tackling homelessness. In their two award winning coffee shops they train, employ and transition individuals, taking them from where they are, to where they deserve to be, as well as distributing drinks and meals to local rough sleepers. Since launching in 2016 they have successfully trained and transitioned 8 individuals out of homelessness and distributed over 30,000 coffees and meals to local rough sleepers. They aim to convert their existing 6-month programme into a dynamic 6-week programme where trainees will learn all elements of service and coffee preparation, as well as benefit from coffee roaster visits and accredited food hygiene and coffee courses. Their program will feed an industry in desperate need of knowledgeable, high calibre applicants with experience, whilst providing employment opportunities for over 30 individuals annually.

To learn more about Second Shot Coffee, please visit <http://www.secondshotcoffee.co.uk/>

8. Standing Tall

Standing Tall is a not-for-profit that matches people experiencing homelessness into stable jobs in responsible businesses. Alongside this, they ensure these individuals have a safe home to come back to through their 'Amici' hosting accommodation service. Their results prove that it's this unique combination that's vital – a job and a home together that's helping people to move away from the streets for good. Business owners want to help to reduce homelessness. Standing Tall provides the solution matching an individual ready and capable of starting and sustaining their job role. Residents with a spare room want to help to reduce homelessness. Standing Tall provides that solution by matching an Amici host with an individual. 85% of people they help are off the streets and in the same job one year later. Their goal is to double their impact and by 2024 they hope to be helping hundreds of people to stand tall every year.

To learn more about Standing Tall, please visit <https://www.standingtall.org.uk/>

9. Street Storage

Imagine keeping everything you own in just one suitcase. Imagine having to carry that suitcase with you everywhere you go. Imagine having to sleep with it at night. Now imagine having that suitcase burnt, or stolen, or its contents destroyed by rain. Street Storage is the only UK charity providing free, safe storage for people experiencing homelessness. They are innovative and growing at speed. Increased demand for their service comes weekly from those sleeping out, those in prison, those being evicted (legally and illegally), and those in hostels, shelters, refuges, vulnerable and violent housing situations. Working in partnership with day centres, outreach teams, soup kitchens, local authorities, the prison service and national charities such as Crisis and St Mungos, in two storage units across London, they are seeing the situation worsen in the aftermath of COVID19.

To learn more about Street Storage, please visit <https://www.streetstorage.org/>

The nine Finalists each received up to £2,000 to develop their work towards their pitch at a final awards event, including pro bono support from community experts from the charity and social enterprise sector. The final judging event took place on 17 November 2021 through an online virtual event. The event involved short presentations from each of the ten finalists, as well as networking opportunities. Supporting network members attending the event decided the final winners through a live voting system.

Four winners were announced. Two winners (Parenting Mental Health and Standing Tall) each received a cash award of £20,000 while the other two winners (Say It With Your Chest and Street Storage) were granted £10,000 each. All winners were also eligible to receive technical and moral support to aid the development of their projects through connections from the Award's partners and supporters.

We would like to thank all our funders and pro bono supporters, current and former, for their invaluable support which is vital to the Stephen Lloyd Awards. Our partners include a number of organisations and individuals and we would like to thank them all immensely for their commitment and dedication. The full list of partners can be found on the Stephen Lloyd Awards website at www.stephenlloydawards.org/partners.

ACHIEVEMENT AND PERFORMANCE

Stephen Lloyd Award Winners' Activities

Parenting Mental Health



Winning the Stephen Lloyd Award in 2021 was a huge coup for Parenting Mental Health and they have shared that they are incredibly grateful to Bates Wells Foundation and all those who supported their project. As a small charity with extensive reach and an expansive vision, it was the reinforcement they needed that leading foundations and grants would see the value in our work. It gave them huge confidence in applying for grants from other foundations and they have since successfully received funding from several others this year.

The award funding and the focus on the creation of a course that supports and skills parents of young people with mental health issues has enabled them to connect with several of the Children and Young People's Mental Health Services (CYPMHS) around the country, along with a number of schools that work with CYPMHS. Being able to offer the free course is not only integral to their mission to improve the experience of parenting a child with a mental health issue, but also to their vision of supporting 1 million parents by 2026.

Subsequently, it has also enabled them to open up key pathways into the NHS and will certainly help them to meet their targets, with access to parents in need being one of the main barriers to scaling their work. Two of the CYPMHS areas will be offering the free courses to every parent whose child is referred; this will offer skills and understanding, plus access to their other services for some of the 100,000 referrals CYPMHS are currently receiving per month. The course has gone through significant development to ensure it is easy to consume, supportive and helpful, and will launch in July 2022. Due to its digital nature, they believe they can help tens of thousands of parents this year.

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Parenting Mental Health have recently expanded their Board of Trustees and the pro bono support they received from Trustees Unlimited (an introduction via the Stephen Lloyd Awards) enabled them to encourage a broad and diverse audience to apply. The membership of the Royal Society of the Arts (RSA) has also been a really unexpected gift in helping them feel connected to the community of changemakers and new ideas.

Finally, another highlight was an appearance on BBC One's The One Show's coverage in March 2022 highlighting the work Parenting Mental Health does supporting 30,000 parents. The above photo is in reference to their appearance on The One Show and a video in relation to the impact their work has had can be viewed here: <https://www.youtube.com/watch?v=K9qmARteELY&t=5s>

Say It With Your Chest



Photo Credit: Say It With Your Chest, Twitter media files.

Since winning the Stephen Lloyd Awards, Say It With Your Chest have been able to partner with a local authority where they were able to deliver the training programme to staff from over 8 schools; this included primary and secondary schools. Winning the award has also enabled them to receive invaluable pro bono support from the Awards' network which includes marketing support and advice on their pricing strategy. The marketing assistance has facilitated them to improve their messaging via the creation of a value proposition slide deck.

The Award has also helped Say It With Your Chest make important networking connections. They were approached to apply for additional funding from another partner within the Awards' network. They were successful in their application and were awarded funds in June 2022 to create a white paper and host a webinar. The purpose of the white paper and webinar is to tell their story so that they can share their learnings and ignite a legacy for their work beyond the life of Say It With Your Chest.

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Other developments since winning the award are that Acquisition International awarded them Best Youth Personal Development Project in the South West for a programme that they deliver. Sabrina Jones, the founder, was nominated for a National Diversity Award for the category positive role model and she was also accepted onto a programme called Sound Delivery Media. By attending this programme, Sabrina will gain the opportunity to raise wider awareness of Say It With Your Chest and its training programme within the media.

Standing Tall



Since winning the Stephen Lloyd Award grant in November 2021, Standing Tall has continued to have impact and grow in Birmingham. From the time they started trading in April last year, they have now helped 15 people to move away from the streets for good through stable jobs and safe hosting accommodation. Their model is working and the potential to grow their impact is significant. They have recently secured partnerships with a number of national partner businesses including Bella Italia, Ian Williams Construction and Network Rail, diversifying the job roles they offer. In February this year, promotional videos were made and their website content is currently being edited to strengthen their messaging for their two key audiences: business owners and people with a spare room.

The award enabled Standing Tall to scale in Manchester as their second city. They have also secured additional funding in early 2022, providing them the capacity to begin in London too. Two 'Talent Scouts' have been recruited as Manchester's second member of staff, and London's third member of staff. They will both have six months to build the foundations in these two cities, followed by matching people into work from December. This means they will be able to help 60 people to move off the streets for good in 2023. In being able to build their reserves so they can grow, they are excited to test their model in these two new cities.

In addition to the grant awarded, two strands of pro bono support were provided:

- Building their Trustee board – guidance on building Standing Tall's trustee board was given in addition to Trustees Unlimited advertising 5 trustee roles in June for Standing Tall at no cost.
- Pricing Tool – a bespoke pricing tool was produced for Standing Tall to help the organisation maximise its traded income and help grow their knowledge to work in different sectors.

The above photo is of Standing Tall's client, Paul, whose hand is shown with the key to his own home. Paul secured his home earlier this year after being on the streets last year. He has been in the same construction job that he was matched into in April 2021 and has revealed that he is now able to enjoy his life.

Street Storage



Since being awarded a runner up development grant from the Stephen Lloyd Awards in November 2021 Street Storage has continued to grow to address the unprecedented demand for their innovative service. Trustees and leadership have worked on the organisations' shift from 'start up' to 'scale up'. They now have a 12 month and three-year strategic plan alongside a new fundraising strategy. Street Storage have re-strategised and fundraised to focus on project sustainability: improving their systems and I.T. and (perhaps most significantly) grown the staff team from two to five. In 2022, Street Storage plans to focus on the 'professionalisation' of the organisation - widening their support from investors and donors, broadening their network and improving their public profile and online presence ready for operational growth. This includes focusing on their brand identity as well as the mission and vision of the charity moving forward.

BATES WELLS FOUNDATION CIO

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FOR YEAR ENDED 31 MARCH 2022

Street Storage have also developed an operational budget, presentation and fundraising plan for a centralised London HQ of 6-10,000 sq ft. This new unit will consolidate their existing London units and allow them to support approx. 300 more individuals with safe storage for their possessions. Their aim is for it to become a community hub with a welcoming space to provide additional services, partnership work and signposting, as well as essential services such as phone charging and postal addresses. This HQ will also provide more suitable office space for Street Storage's growing team and allow them to host events and campaigns. The creation of this HQ will then allow them the training and knowledge around how to develop a 'playbook' for replication and roll out of Street Storage facilities across the UK.

Winning the Stephen Lloyd Award has also opened up a vast network of contacts for them. They have met with business development advisors, funders and other charity leaders, all of whom have supported them in our journey. Director Rachel Woolf received some sound business development advice, financial planning advice and worthwhile introductions.

BATES WELLS FOUNDATION'S CHARITABLE ACTIVITIES

The charity has distributed the sum of £88,419 across a broad spectrum of charities through its activities.

A sum of £2,561 was donated to charities through Bates Wells Foundation's matched employee fundraising initiatives. Employee fundraising initiatives include fundraising events from which funds were donated to charities such as London Legal Support Trust, Shelter from the Storm, Southwark Foodbank and Bow Foodbank.

FINANCIAL REVIEW

Results for year ended 31 March 2022 are given in the Statement of Financial Activities. The assets and liabilities are given in the Balance Sheet. The financial statements should be read in conjunction with the related notes. The Trustees regard the financial position of the charity at the yearend to be satisfactory and they are content that the current unrestricted reserves position leaves it with a sound base from which future activity can be built.

In summary, total income amounted to £113,168 (2021: £92,211) and total expenditure amounted to £88,419 (2021: £69,709) resulting in surplus of £24,749 (2021: surplus of £22,502). Full details of income and expenditure are set out in notes to the financial statements.

Reserve policy

The charity is currently dependent on donation income in order to maintain its core activities. Earned income would not allow the organisation to continue operating. Following risk analysis, the trustees consider that there is a low to moderate risk of a need for reserves for the organisation as well as the potential of other operational risks, based on challenges in the wider policy context.

The Trustees aim to maintain unrestricted reserves equivalent to 6 months running costs. The trustees consider that this level will provide sufficient funds to cover support and governance costs. Unrestricted free reserves at the end of this period represent more than 6 months running costs.

BATES WELLS FOUNDATION CIO
TRUSTEES' ANNUAL REPORT
FOR YEAR ENDED 31 MARCH 2022

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires that the trustees prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period.

In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgments and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on

and signed on its behalf by:

Stephanie Biden, Chair:

BATES WELLS FOUNDATION CIO

INDEPENDENT EXAMINER'S REPORT FOR THE TRUSTEES

FOR YEAR ENDED 31 MARCH 2022

I report to the trustees on my examination of the accounts of Bates Wells Foundation CIO for the year ended 31 March 2022.

Responsibilities and basis of report

The trustees of the charitable incorporated organisation (CIO) are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). The trustees consider that an audit is not required for this period under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

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 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 material 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 Trust 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 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.

Aamer Shehzad FCCA FCA
Accountability Europe Ltd
Omnibus Workspace
39-41 North Road
London N7 9DP

Date:

BATES WELLS FOUNDATION CIO
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted £	Restricted £	2022 Total £	Unrestricted £	Restricted £	2021 Total £
Income from:							
Donations	2	86,410	26,758	113,168	84,401	7,810	92,211
Total income		86,410	26,758	113,168	84,401	7,810	92,211
Expenditure on:							
Charitable activities	3	10,419	78,000	88,419	11,169	58,540	69,709
Total expenditure		10,419	78,000	88,419	11,169	58,540	69,709
Net income/ (expenditure) for the year	7	75,991	(51,242)	24,749	73,232	(50,730)	22,502
Net income		75,991	(51,242)	24,749	73,232	(50,730)	22,502
Transfer between funds		(110,000)	110,000	-	(55,155)	55,155	-
Net movement in funds		(34,009)	58,758	24,749	18,077	4,425	22,502
Reconciliation of funds:							
Total funds brought forward		43,849	32,889	76,738	25,772	28,464	54,236
Total funds carried forward		9,840	91,647	101,487	43,849	32,889	76,738

BATES WELLS FOUNDATION CIO**BALANCE SHEET****AS AT 31 MARCH 2022**

	Notes	2022 £	2021 £
CURRENT ASSETS			
Cash at bank		102,987	78,718
LIABILITIES			
Amounts falling due within one year	6	<u>(1,500)</u>	<u>(1,980)</u>
NET ASSETS		<u>101,487</u>	<u>76,738</u>
 FUNDS			
Restricted	7,8	91,647	32,889
Unrestricted :			
General	7,8	<u>9,840</u>	<u>43,849</u>
Total funds		<u>101,487</u>	<u>76,738</u>

Approved by the trustees on
and signed on their behalf by:

Stephanie Biden, Chair

1. Accounting policies

Charity information

Bates Wells Foundation CIO (Formerly BWB Foundation CIO) is a charity registered in England and Wales. The registered office is Bates Wells, 10 Queen Street Place, London, EC4R 1BE .

Basis of preparation

The financial statements have been prepared 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) - (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The charity is exempted from preparing cash flow statement due to adoption of the exemption available to the charities with income less than £500,000.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure on charitable activities includes the costs of undertaken to further the purposes of the charity and their associated support costs.

BATES WELLS FOUNDATION CIO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. Accounting policies (continued)

Allocation of support costs

Expenditures are allocated to the raising funds and charitable activities where the cost relate directly to that activities. However, the cost of overall direction and administration of activities, comprising the overhead costs of the central function, is apportioned on the basis of the activities total direct costs .

In addition, Bates Wells provides staff, office facilities and catering support as in-kind services for both Bates Wells Foundation and the Stephen Lloyd Awards.

Debtors

Debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand represents cash held in the charity's bank accounts.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount.

2. Income	Unrestricted £	Restricted £	2022 £	2021 £
Donations	86,410	26,758	113,168	92,211
	<u>86,410</u>	<u>26,758</u>	<u>113,168</u>	<u>92,211</u>

BATES WELLS FOUNDATION CIO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

3. ANALYSIS OF EXPENDITURE

	Charitable Activities £	Support costs £	2022 Total £	2021 Total £
Grants	78,000	-	78,000	58,540
Donations	4,811	-	4,811	5,421
Direct charitable costs	900	-	900	900
Professional Fees	-	423	423	368
Independent examination	-	600	600	600
Accountancy and bookkeeping	-	3,150	3,150	3,630
Marketing costs+Event Cost	-	500	500	216
Other costs	-	35	35	34
	<u>83,711</u>	<u>4,708</u>	<u>88,419</u>	<u>69,709</u>
Support costs allocation	<u>4,708</u>	<u>(4,708)</u>	<u>-</u>	<u>-</u>
	<u>88,419</u>	<u>-</u>	<u>88,419</u>	<u>69,709</u>

ANALYSIS OF EXPENDITURE - PRIOR YEAR

	Charitable Activities £	Support costs £	2021 Total £
Grants	58,540	-	58,540
Donations	5,421	-	5,421
Direct charitable costs	900	-	900
Professional Fees	-	368	368
Independent examination	-	600	600
Accountancy and bookkeeping	-	3,630	3,630
Marketing costs	-	216	216
Other costs	-	34	34
	<u>64,861</u>	<u>4,848</u>	<u>69,709</u>
Support costs allocation	<u>4,849</u>	<u>(4,848)</u>	<u>-</u>
	<u>69,710</u>	<u>-</u>	<u>69,709</u>

Of the total expenditure, £10,419 was unrestricted (2021: £11,169) and £78,000 was restricted (2021: £58,540).

During the year the Bates Wells Foundation CIO granted a total award of £63,961 (2021: £82,811) to charities and individuals. Details of the awards can be found in the Trustees report.

Support costs were allocated to charitable activities on the basis of activities' total direct costs.

4. NET INCOME/ (EXPENDITURE) FOR THE YEAR

	2022 Total £	2021 Total £
This is stated after charging:		
Independent examination fee (excluding VAT)	<u>500</u>	<u>500</u>

5. TRUSTEES' REMUNERATION, BENEFITS AND EXPENSES

There were no trustees' remuneration or other benefits paid during the year (2021: £nil). There were no trustees' expenses paid during the year (2021: £nil).

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FOR THE YEAR ENDED 31 MARCH 2022

6. Creditors: amounts falling due within one year

	2022 Total £	2021 Total £
Accruals	1,500	1,980
	<u>1,500</u>	<u>1,980</u>

7. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General unrestricted £	Restricted £	Total funds £
Net current assets	9,840	91,647	101,487
	<u>9,840</u>	<u>91,647</u>	<u>101,487</u>

**ANALYSIS OF NET ASSETS BETWEEN FUNDS
(PRIOR YEAR)**

	General unrestricted £	Restricted £	At the end of the year £
Net current assets	43,849	32,889	76,738
	<u>43,849</u>	<u>32,889</u>	<u>76,738</u>

8. MOVEMENT IN FUNDS

	At the start of the year £	Income £	Expenditure £	Transfers £	At the end of the year £
Restricted Fund	32,889	26,758	(78,000)	110,000	91,647
Unrestricted funds:					
General fund	43,849	86,410	(10,419)	(110,000)	9,840
Total funds	<u>76,738</u>	<u>113,168</u>	<u>(88,419)</u>	<u>-</u>	<u>101,487</u>

MOVEMENT IN FUNDS (PRIOR YEAR)	At the start of the year £	Income £	Expenditure £	Transfers £	At the end of the year £
Restricted Fund	28,464	7,810	(58,540)	55,155	32,889
Unrestricted funds:					
General fund	25,772	84,401	(11,169)	(55,155)	43,849
Total funds	<u>54,236</u>	<u>92,211</u>	<u>(69,709)</u>	<u>-</u>	<u>76,738</u>

9. RELATED PARTY TRANSACTIONS

Bates Wells Braithwaite London LLP ('Bates Wells') was instrumental in creating the Bates Wells Foundation CIO to enable Bates Wells to fund charitable activities via regular donations from Bates Wells to the Foundation. Bates Wells donated £70,090 in the year to March 2022 (2021: £625). Total amount of donations received from Trustees was £Nil (2021: £5,000).