

**REGISTERED CHARITY NUMBER: 1150321**

**BATES WELLS FOUNDATION CIO**

**REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS**

**FOR YEAR ENDED 31 MARCH 2023**

**BATES WELLS FOUNDATION CIO**  
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**FOR YEAR ENDED 31 MARCH 2023**

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**BATES WELLS FOUNDATION CIO**

**REFERENCE AND ADMINISTRATIVE INFORMATION**

**FOR YEAR ENDED 31 MARCH 2023**

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

Stephanie Biden: Chair  
Evelyn Smith  
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  
Omnibus Workspace  
39-41 North Road  
London  
N7 9DP

# **BATES WELLS FOUNDATION CIO**

## **TRUSTEES' ANNUAL REPORT**

### **FOR YEAR ENDED 31 MARCH 2023**

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The Trustees present their report and accounts for the year ended 31 March 2023.

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**

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

In its eighth year of operation, applications to the 2022 Stephen Lloyd Awards brought in 73 entries. Through a two-stage selection process, 92 members of our Awards' network took part in the review process, resulting in ten projects being selected for the final assessment stage.

The ten finalists' summary pitches are set out below:

#### **1. Happy Smiles Training**

Despite being the world's largest minority group and making up one-fifth of the British population, disabled people tell Happy Smiles that they are almost always an afterthought. Nothing exemplified this more than the recent COP26 conference, when a minister couldn't even enter the conference due to its inaccessibility. Like this example, Happy Smiles' stakeholders want to influence change on world issues, but are excluded from doing so. That's why they set up their social enterprise, to create positive action led by disabled people. 100% of disabled people supported by them are in long-term volunteering or employment within 6 months of working with them, whilst their growing team has delivered training to over 10,000 people in schools, groups and businesses nationally. As they continue to scale, they require specialist support to develop an engaging, digital training package, in which the customer will truly experience "Life In Our Shoes".

To learn more about Happy Smiles Training, please visit <https://www.happysmilestraining.co.uk>

#### **2. Just Farmers**

Farming is one of the most misunderstood jobs in modern society. It can look privileged and beautiful. It can also look cruel and destructive. Many farmers and growers feel isolated and profoundly disconnected from the rest of society, which has been linked to mental health problems across all agricultural sectors. More than a third of UK farmers are possibly depressed, while a shocking nine in ten under the age of 40 say poor mental health is the biggest hidden problem facing their industry. Many farmers blame the urban media for fuelling this disconnect and see journalists as a threat, believing there is an anti-farming agenda working against them. Just Farmers is working to bridge this divide and bring people closer together. They provide free media education workshops which give farmers the skills and confidence to tell their stories with pride, while helping members of the media find independent farmer case studies who will talk to them. They have 84 farmers in their network, who represent the full diversity of UK agriculture. Between them, they have had more than 500 regional, national and international media appearances and some are now major influencers on social media. They are breaking down barriers, disrupting the outdated 'media training' model and they're doing it for a minority community that are frequently overlooked and ignored.

To learn more about Just Farmers, please visit <https://www.justfarmers.org/>

### **3. LivedHealth**

Parkinson's is the world's fastest growing neurological disease; 1 in 37 people alive today will be diagnosed in their lifetime, 1 in 10 will be under 50. People newly diagnosed with Parkinson's and those with Young-Onset Parkinson's want to receive information through contemporary channels. LivedHealth's peer-delivered videos encourage viewers to play a more active role in their healthcare thereby reducing strain on the NHS in the long-term. LivedHealth's videos feature people who have the conditions themselves, interviewing experts on key topics related to diagnosis, treatment and lifestyle. This approach allows conversations to be pitched at a digestible level that resonates with their audience. The videos have been watched over 3.5 million times. Since launching their pilot in Parkinson's, led by patient leaders in the Parkinson's community, they have received 79,000+ views and 500+ subscribers on YouTube.

To learn more about LivedHealth, please visit their website at <http://www.livedhealth.org/>

### **4. Ms Independent**

Ms Independent is a careers social enterprise focused on reducing inequality, creating systemic change by reaching girls who are most likely to face challenges and prejudice in their career journeys. Through distinctly women-led, in-school workshops, they empower women with the soft and hard skills needed to thrive, whilst building employment networks in their communities to strengthen access to opportunity. In 2020 only 5% of FTSE 100 CEOs were women and fewer than one in five small and medium-sized enterprises in the UK are led by women. For women with intersectional challenges such as being Black Asian ethnic minority (BAME) or growing up in poverty, unemployment rates are doubled and inequality in high-paid roles is significantly higher. This has only been exacerbated by the pandemic, with 29% of young women now feeling less confident about obtaining a job. Ms Independent's mission is to change this, by delivering in-school career programmes that reach young women aged 14-19 at the earliest possible stage and empower them to make informed, independent and confident decisions about their future careers.

To learn more about Ms Independent, please visit <https://www.msindependent.co.uk/>

### **5. Real Ice**

At Real Ice, they are targeting direct action on climate change in the Arctic, where global warming is occurring at the fastest rate on the planet. They aim to achieve this by restoring Arctic sea ice using technologies that leverage renewable energy sources such as tide and wind to grow new ice. These systems will be maintained and operated in collaboration with the indigenous people of the High Arctic regions. Real Ice aims to prove that it is both technically feasible and financially viable to restore Arctic sea ice, in order to then inspire other global organisations to take up the mantle at massive scale, thereby cooling the planet and helping defer the worst of the impact of ocean heating. Real Ice has already assembled a world class team of advisors from leading scientists in Arctic sea ice and sea level rise to specialists in Arctic exploration and community engagement.

To find out more about Real Ice, please visit <https://www.realice.eco/>

## **6. R;pple Suicide Prevention**

R;pple Suicide Prevention was set up in September 2021, in memory of Alice's brother Josh who took his own life in November 2020. R;pple is a browser extension currently compatible with desktop computers and laptops, and is available on Edge, Opera, Firefox and Google Chrome. Once R;pple is downloaded, if an individual were to search for harmful material relating to self-harm and suicide, their search would be intercepted and they would be presented with a short breathing exercise which is designed to give them time to stop and think about what they are about to do, followed by a message of hope, before being signposted to one of the many mental health resources that can give them the appropriate help and hope that they need. R;pple is focusing on further developing the tool to make it compatible with mobile devices and iPad, allow Wi-Fi integration in stadiums/ organisational establishments, and scale internationally.

To learn more on R;pple Suicide Prevention, please visit <https://www.ripplesuicideprevention.com/>

## **7. The Sewing Rooms – SewFab Thermal Cooking Bag**

The Sewing Rooms social enterprise trades to tackle social problems, working towards zero waste through innovative ways of saving textiles from landfill. Their goal is to improve the health and wellbeing of the communities they work with. They teach sewing skills and create employment opportunities in their manufacturing department. Their latest innovation the SewFab Thermal Cooking Bag was inspired by medieval ways of cooking with a modern twist. They have taken and created a novel alternative product that provides an ethical solution to an immediate problem that helps in the fight against fuel poverty and climate change. The SewFab Thermal Cooking Bag reduces the amount of cooking energy by 70%, saving CO<sub>2</sub> emissions as well as cutting down on energy bills.

To learn more about The Sewing Rooms, please visit <http://www.the-sewing-rooms.co.uk/>

## **8. The Vavengers**

The Vavengers listen, support, and take action. They educate, collaborate, aid and empower. They are a survivor and migrant-led organisation, standing with and for every woman affected by Female Genital Mutilation/Cutting (FGM/C) and Violence Against Women and Girls (VAWG). The Vavenger's work takes 3 forms:

- Direct Outreach: Holistic support & wellness community outreach pop-up hubs in the UK that support vulnerable women and girls' physical, psychological, and legal needs with a focus on FGM/C and VAWG
- Education: Educational workshops about FGM/C and VAWG with businesses and organisations, including healthcare professionals
- Campaigning: National and international campaigns to ensure FGM/C and VAWG are on the political and social agenda

Their holistic hubs became the answer to the most 'unseen' members of our society; women and girls who are facing between 3 to 6 forms of Gender-Based Violence at the same time.

To learn more about The Vavengers, please visit <http://www.thevavengers.co.uk/>

## **9. Wheelchair Skills in Schools**

There are an estimated 64,000 young people in England who need a wheelchair to be mobile and without a system to teach vital wheelchair skills in place, these young people will not be able to take on the same chances as their non-disabled peers. The Wheelchair Skills College is a social enterprise with a vision of ensuring that every wheelchair user has access to the essential skills in using their wheelchair, something not currently available, that gives them best access life opportunities they wouldn't otherwise have. Working with key stakeholder groups in partner schools (children, parents and teachers), they will develop a three-hundred-and-sixty-degree wheelchair skills training programme that embeds itself across all areas of a young person's life, ensuring that they are given the skills they need to succeed. Through their training programme, young people will learn skills to build their confidence and independence ensuring their best chance in life.

To learn more about Wheelchair Skills, please visit <https://www.wheelchairskills.org/>

The above nine Finalists each received up to £2,500 to develop their work towards their presentation pitch at a final awards event, including pro bono support from experts from the charity and social enterprise sector. The final judging event took place at an in-person event on 22 November 2022, attended by the Awards' partners and supporters. The evening involved short presentations from each of the finalists, as well as networking opportunities. Guests attending the event decided the final winners through a live voting system.

Three winners were announced, namely Real Ice, The Vavengers and R;pple Suicide. Each winner received a cash award of £25,000 to develop their ideas. They were also eligible to receive technical and moral support to aid the development of their projects through connections made from the Award's community of 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](http://www.stephenlloydawards.org/partners).



## **ACHIEVEMENT AND PERFORMANCE**

### **Stephen Lloyd Award Winners' Activities**

#### **Real Ice**



*Photo: Cian Sherwin, founder of Real Ice at first field demonstration in Nome, Alaska*

Since winning the Stephen Lloyd Awards, Real Ice has made significant progress with 3 major events occurring in 2023. Real Ice conducted its first field demonstration in Nome, Alaska in February 2023 which saw them close their first iteration of engineering practice and scientific review. Their achievement earlier in the year was followed by the beginning of a collaboration with Cambridge Centre for Climate Repair (CCCR) and the University of Washington. Chief Engineer, Andrew Woods designed and assembled the first model of the Real Ice Hydrogen powered prototypes. This will now be taken to Cambridge Bay in Canada for their November 2023 field test in Arctic conditions. They are collaborating with CCCR and Arctic Reflections (Delft University) on their field test which will see them demonstrate their approach to sea ice thickening using renewable energy.

In addition, a complete overhaul on the Real Ice brand brought a professional and friendly look to their material that reflects their attention to detail and passion for sea ice preservation and restoration. Focused conversations of support with Award partners Action Planning and Helen Foord of ELE are currently ongoing. With legal support from Bates Wells, it has helped them navigate a path forward for the structure of their company. They have also gained a new addition to their advisory board, Jim Clifford (Sonnet Impact), who will help them map their impacts and record the consequences of Real Ice's activities throughout their journey.

## R;pple Suicide Prevention



*Photo: Founder Alice Hendy and her R;pple Suicide charity team.*

R;pple has now been downloaded over 1.6 million times and has been actively triggered over 18,000 times by individuals who are at crisis point. These figures are rising rapidly month on month. Since winning, they have been able to provide R;pple integration on Wi-Fi networks such as Network Rail, who are trialling it on six of their main stations around the UK. Work is still ongoing to make R;pple compatible on both mobile phones and tablets.

On a grander scale, they have successfully launched their first batch of 13 translations into different languages, which means that R;pple is now available in 47 different countries. The next batch of 12 translations are expected to be released in early 2024.

Furthermore, R;pple have been fortunate enough to win 27 awards for their work in suicide prevention and have added more corporate clients to their ever growing list of supporters who have deployed R;pple, including West Ham United who are the first football team to do so. They have held initial conversations with some large corporations such as Sky, PwC, Deloitte and Chelsea Football Club, who have shown interest in deploying R;pple across their organisations to provide an extra layer of support for their employees.

**BATES WELLS FOUNDATION CIO**  
**TRUSTEES' ANNUAL REPORT**  
**FOR YEAR ENDED 31 MARCH 2023**

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**The Vavengers**



*Photo: The Vavengers team and CEO Sema Gornall at the House of Lords following their One Question Campaign launch. The team was with their Patron Baroness Rosie Boycott and Campaign Ambassador Sabrina Elba.*

Following their Award win, not only had The Vavengers been given unrestricted funds to build their reserves, but it also enabled them to acquire great name recognition for their organisation. The Vavengers became more widely well-known and established. In the year they won the award, they doubled their financial income and built meaningful relationships with amazing people who they can now call friends of their organisation. They have already secured the support of activist and UN goodwill ambassador Sabrina Elba, as their Campaign Ambassador on board.

Through the Stephen Lloyd Awards, they received valuable pro-bono support from partners such as Sonnet Impact, who helped them map out new connections and headspace consultancy. Action Planning went above and beyond with concept development and Higson enabled three of their community ambassadors to be part of their leadership programme. Many other supportive individuals have been helping them ever since, including Liam Black. They are incredibly grateful for the introduction and connections they were able to build, as well as the unconditional support we continue to receive from the Stephen Lloyd Awards.

## **BATES WELLS FOUNDATION'S CHARITABLE ACTIVITIES**

The charity has distributed the sum of £107,978 across a broad spectrum of charities through its activities.

A sum of £1529.29 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 Save the Children, London Legal Support Trust, Shelter from the Storm, Southwark Foodbank and Bow Foodbank.

## **FINANCIAL REVIEW**

Results for year ended 31 March 2023 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 £97,411 (2022: £113,168) and total expenditure amounted to £107,978 (2022: £88,419) resulting in surplus of £10,567 (2022: surplus of £24,749). 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.

**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 2023**

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I report to the trustees on my examination of the accounts of Bates Wells Foundation CIO for the year ended 31 March 2023.

**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 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 2023**

|   | Notes | Unrestricted<br>£ | Restricted<br>£ | 2023<br>Total<br>£ | Unrestricted<br>£ | Restricted<br>£ | 2022<br>Total<br>£ |
|---|-------|-------------------|-----------------|--------------------|-------------------|-----------------|--------------------|
| <b>Income from:</b>                               |       |                   |                 |                    |                   |                 |                    |
| Donations   | 2     | 75,471            | 21,940          | 97,411             | 86,410            | 26,758          | 113,168            |
| <b>Total income</b>                               |       | <b>75,471</b>     | <b>21,940</b>   | <b>97,411</b>      | <b>86,410</b>     | <b>26,758</b>   | <b>113,168</b>     |
| <b>Expenditure on:</b>                            |       |                   |                 |                    |                   |                 |                    |
| Charitable activities                             | 3     | 10,478            | 97,500          | 107,978            | 10,419            | 78,000          | 88,419             |
| <b>Total expenditure</b>                          |       | <b>10,478</b>     | <b>97,500</b>   | <b>107,978</b>     | <b>10,419</b>     | <b>78,000</b>   | <b>88,419</b>      |
| <b>Net income/ (expenditure)<br/>for the year</b> | 7     | <b>64,993</b>     | <b>(75,560)</b> | <b>(10,567)</b>    | 75,991            | (51,242)        | 24,749             |
| <b>Net income</b>                                 |       | <b>64,993</b>     | <b>(75,560)</b> | <b>(10,567)</b>    | 75,991            | (51,242)        | 24,749             |
| Transfer between funds                            |       | (70,000)          | 70,000          | -                  | (110,000)         | 110,000         | -                  |
| <b>Net movement in funds</b>                      |       | <b>(5,007)</b>    | <b>(5,560)</b>  | <b>(10,567)</b>    | <b>(34,009)</b>   | <b>58,758</b>   | <b>24,749</b>      |
| <b>Reconciliation of funds:</b>                   |       |                   |                 |                    |                   |                 |                    |
| Total funds brought forward                       |       | 9,840             | 91,647          | 101,487            | 43,849            | 32,889          | 76,738             |
| <b>Total funds carried forward</b>                |       | <b>4,833</b>      | <b>86,087</b>   | <b>90,920</b>      | <b>9,840</b>      | <b>91,647</b>   | <b>101,487</b>     |



**BATES WELLS FOUNDATION CIO**  
**BALANCE SHEET**  
**AS AT 31 MARCH 2023**

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|                                     |              | <b>2023</b>    | <b>2022</b>    |
|-------------------------------------|--------------|----------------|----------------|
|                                     | <b>Notes</b> | <b>£</b>       | <b>£</b>       |
| <b>CURRENT ASSETS</b>               |              |                |                |
| Cash at bank                        |              | <b>92,900</b>  | 102,987        |
| <b>LIABILITIES</b>                  |              |                |                |
| Amounts falling due within one year | <b>6</b>     | <b>(1,980)</b> | (1,500)        |
| <b>NET ASSETS</b>                   |              | <b>90,920</b>  | <b>101,487</b> |
| <b>FUNDS</b>                        |              |                |                |
| Restricted                          | <b>7,8</b>   | <b>86,087</b>  | 91,647         |
| Unrestricted:                       |              |                |                |
| General                             | <b>7,8</b>   | <b>4,833</b>   | 9,840          |
| Total funds                         |              | <b>90,920</b>  | <b>101,487</b> |

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

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**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 2023**

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**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 and office facilities 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.

| <b>2. Income</b> | <b>Unrestricted<br/>£</b> | <b>Restricted<br/>£</b> | <b>2023<br/>£</b>    | <b>2022<br/>£</b> |
|------------------|---------------------------|-------------------------|----------------------|-------------------|
| Donations        | 75,471                    | 21,940                  | <b>97,411</b>        | 113,168           |
|                  | <u>75,471</u>             | <u>21,940</u>           | <u><b>97,411</b></u> | <u>113,168</u>    |

**BATES WELLS FOUNDATION CIO**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**3. ANALYSIS OF EXPENDITURE**

|                             | Charitable<br>Activities<br>£ | Support<br>costs<br>£ | 2023<br>Total<br>£    | 2022<br>Total<br>£ |
|-----------------------------|-------------------------------|-----------------------|-----------------------|--------------------|
| Donations and grants paid   | 100,320                       | -                     | <b>100,320</b>        | 82,811             |
| Direct charitable costs     | 1,200                         | -                     | <b>1,200</b>          | 900                |
| Professional Fees           | -                             | 446                   | <b>446</b>            | 423                |
| Independent examination     | -                             | 600                   | <b>600</b>            | 600                |
| Accountancy and bookkeeping | -                             | 2,880                 | <b>2,880</b>          | 3,150              |
| Marketing & Event Cost      | -                             | 2,496                 | <b>2,496</b>          | 500                |
| Other costs                 | -                             | 36                    | <b>36</b>             | 35                 |
|                             | <u>101,520</u>                | <u>6,458</u>          | <u><b>107,978</b></u> | <u>88,419</u>      |
| Support costs allocation    | <u>6,458</u>                  | <u>(6,458)</u>        | <u>-</u>              | <u>-</u>           |
|                             | <u><b>107,978</b></u>         | <u>-</u>              | <u><b>107,978</b></u> | <u>88,419</u>      |

Of the total expenditure, £10,478 was unrestricted (2022: £10,419) and £97,500 was restricted (2022: £78,000).

During the year the Bates Wells Foundation CIO granted a total award of £100,320 (2022: £82,811) to charities and individuals. Details of the awards can be found in the Trustees report.

**ANALYSIS OF EXPENDITURE - PRIOR YEAR**

|                             | Charitable<br>Activities<br>£ | Support<br>costs<br>£ | 2022<br>Total<br>£   |
|-----------------------------|-------------------------------|-----------------------|----------------------|
| Donations and grants paid   | 82,811                        | -                     | 82,811               |
| Direct charitable costs     | 900                           | -                     | 900                  |
| Professional Fees           | -                             | 423                   | 423                  |
| Independent examination     | -                             | 600                   | 600                  |
| Accountancy and bookkeeping | -                             | 3,150                 | 3,150                |
| Marketing costs             | -                             | 500                   | 500                  |
| Other costs                 | -                             | 35                    | 35                   |
|                             | <u>83,711</u>                 | <u>4,708</u>          | <u>88,419</u>        |
| Support costs allocation    | <u>4,708</u>                  | <u>(4,708)</u>        | <u>-</u>             |
|                             | <u><b>88,419</b></u>          | <u>-</u>              | <u><b>88,419</b></u> |

**4. NET INCOME/ (EXPENDITURE) FOR THE YEAR**

|   | 2023<br>Total<br>£ | 2022<br>Total<br>£ |
|---|--------------------|--------------------|
| This is stated after charging:              |                    |                    |
| Independent examination fee (excluding VAT) | <u><b>500</b></u>  | <u>500</u>         |

**5. TRUSTEES' REMUNERATION, BENEFITS AND EXPENSES**

There were no trustees' remuneration or other benefits paid during the year (2022: £nil). There were no trustees' expenses paid during the year (2022: £nil).

**BATES WELLS FOUNDATION CIO**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**6. Creditors: amounts falling due within one year**

|          | <b>2023<br/>Total<br/>£</b> | <b>2022<br/>Total<br/>£</b> |
|----------|-----------------------------|-----------------------------|
| Accruals | 1,980                       | 1,980                       |
|          | <b>1,980</b>                | <b>1,980</b>                |

**7. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

|                    | <b>General<br/>unrestricted<br/>£</b> | <b>Restricted<br/>£</b> | <b>Total<br/>funds<br/>£</b> |
|--------------------|---------------------------------------|-------------------------|------------------------------|
| Net current assets | 4,833                                 | 86,087                  | <b>90,920</b>                |
|                    | <b>4,833</b>                          | <b>86,087</b>           | <b>90,920</b>                |

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

|                    | <b>General<br/>unrestricted<br/>£</b> | <b>Restricted<br/>£</b> | <b>At the end<br/>of the year<br/>£</b> |
|--------------------|---------------------------------------|-------------------------|---|
| Net current assets | 9,840                                 | 91,647                  | 101,487                                 |
|                    | <b>9,840</b>                          | <b>91,647</b>           | <b>101,487</b>                          |

**8. MOVEMENT IN FUNDS**

|                     | <b>At the start<br/>of the year<br/>£</b> | <b>Income<br/>£</b> | <b>Expenditure<br/>£</b> | <b>Transfers<br/>£</b> | <b>At the end<br/>of the year<br/>£</b> |
|---------------------|---|---------------------|--------------------------|------------------------|---|
| Restricted Fund     | 91,647                                    | 21,940              | (97,500)                 | 70,000                 | <b>86,087</b>                           |
| Unrestricted funds: |   |                     |                          |                        |   |
| General fund        | 9,840                                     | 75,471              | (10,478)                 | (70,000)               | <b>4,833</b>                            |
| Total funds         | <b>101,487</b>                            | <b>97,411</b>       | <b>(107,978)</b>         | <b>-</b>               | <b>90,920</b>                           |

**MOVEMENT IN FUNDS  
(PRIOR YEAR)**

|                     | <b>At the start<br/>of the year<br/>£</b> | <b>Income<br/>£</b> | <b>Expenditure<br/>£</b> | <b>Transfers<br/>£</b> | <b>At the end<br/>of the year<br/>£</b> |
|---------------------|---|---------------------|--------------------------|------------------------|---|
| 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         | <b>76,738</b>                             | <b>113,168</b>      | <b>(88,419)</b>          | <b>-</b>               | <b>101,487</b>                          |

**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 £72,450 in the year to March 2023 (2022: £70,090). Total amount of donations received from Trustees was £Nil (2022: £Nil).