

**CABLE & WIRELESS WORLDWIDE FOUNDATION**

**Trustees' report and financial statements**

**for the year ended 31 March 2016**

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**Registered Office:  
Vodafone House  
The Connection  
Newbury  
Berkshire  
RG14 2FN**

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## Administrative information

Constitution:	Cable & Wireless Worldwide Foundation is a company limited by guarantee and a registered charity
Company registered address:	Vodafone House The Connection Newbury Berkshire RG14 2FN
Company registration number:	7671305
Charity registration number:	1144008
Trustees (Directors)	S Rix R Mullock Vodafone Corporate Secretaries Limited
Company secretary	Vodafone Corporate Secretaries Limited

## Report of the Trustees

The Trustees present their report and the financial statements for the year ended 31 March 2016.

On 26 July 2012 the Cable & Wireless Worldwide Group, the Foundation's primary sponsor, was acquired by Vodafone Group plc. As a result, the Trustees considered that the Foundation's aims would be better served through the Vodafone Foundation and decided that the Cable & Wireless Worldwide Foundation's activities would cease. Remaining funds were distributed to charitable causes during the year ended 30 June 2013.

### Incorporation

Cable & Wireless Worldwide Foundation (the Foundation) was incorporated on 15 June 2011 as a charitable company, limited by guarantee.

### Principal funding sources

The Foundation derived most of its funding through an annual cash donation from the Cable & Wireless Worldwide Group. Further cash funding has been received through third party donations.

### Reserves policy

All reserves are deemed general, unrestricted reserves for the furtherance of the Foundation's objectives. The Foundation distributes all donations received to charitable partners taking reasonable measures to ensure sufficient funds are available to satisfy all obligations as they fall due; a specific reserves policy has not been defined.

### Public benefit

The Trustees confirm that they have complied with the duty contained in the Charities Act 2011 to have due regard to public benefit in determining the activities undertaken by the Foundation. Further, the Trustees have given consideration to the guidance on public benefit, published by the Charities Commission, in exercising their powers and duties, when setting the Foundation's aims and objectives and when planning its activities.

### Financial review, achievement and performance

During the year ended 30 June 2013 all remaining funds were distributed to charitable causes. The Foundation's bank account was closed in August 2013. No income was received or expenditure incurred in the financial year ended 31 March 2016. The Foundation is expected to remain dormant for the foreseeable future.

### Directors and Trustees

The Directors of the Foundation are its Trustees for the purpose of the charities law and throughout this report are referred to interchangeably as Directors or Trustees.

The Directors who held office during the year and subsequent to the year end are as follows:

S Rix (Chairman)

R Mullock

Vodafone Corporate Secretaries Limited

By order of the Board



Director, for and on behalf of Vodafone Corporate Secretaries Limited

Secretary

Date: 21/11/2016

## Statement of Trustees responsibilities

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable laws and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law they are required to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the excess of income over expenditure for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 charitable company will continue its activities.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charitable company and to prevent and detect fraud and other irregularities.

**Statement of financial activities (including Income and expenditure account)**  
*for the year ended 31 March 2016*

There were no incoming resources, nor resources expended, in the year ended 31 March 2016 and the prior period ended 31 March 2015 and therefore no Statement of financial activities (including Income and expenditure account) has been presented.

There were no other gains and losses and therefore a separate Statement of total comprehensive income has not been presented.

The accompanying notes form an integral part of these financial statements.

**Balance sheet**  
*At 31 March 2016.*

	31 March 2016 £	31 March 2015 £
<b>NET ASSETS</b>	-	-
<b>FUNDS</b>		
Unrestricted funds	-	-

For the year ended 31 March 2016 the Company was entitled to exemption from audit under Section 480(1) of the Companies Act 2006.

Members have not required the Company to obtain an audit in accordance with Section 476 of the Companies Act 2006 from the requirement to have its accounts audited.

The directors acknowledge their responsibility for:

- i) ensuring the Company keeps accounting records which comply with Section 386; and
- ii) preparing financial statements which give a true and fair view of the state of affairs of the Company at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of Sections 394 and 395, and which otherwise comply with the requirements of the Companies Act relating to financial statements, so far as applicable to the Company.

The financial statements were approved by the Board of Trustees on *21/11/2016* and signed on its behalf by:



**S Rix**  
Director

The accompanying notes form an integral part of these financial statements.

## Notes to the financial statements

### 1. Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements.

#### *Basis of preparation*

The financial statements are prepared under the historical cost convention and in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland' ('FRS 102'), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities (Charities SORP (FRS102)).

The Foundation transitioned to FRS102 during the year; this had no impact on the Foundation's financial results for the year ended 31 March 2016 and financial position as at that date, nor for the comparative period.

#### *Incoming resources*

All incoming resources are included in the Income and expenditure account when the Foundation becomes, with reasonable certainty, entitled to the income and the amount can be quantified with reasonable accuracy.

#### *Resources expended*

Expenditure is recognised on an accrual basis as a grant is committed and liability is incurred. A cash grant is recognised as payable in the following circumstances:

- where no fulfilment condition is attached to a grant, it is recognised in full at the date of commitment to the recipient.
- where a fulfilment condition is attached to a grant, the amount recognised in the financial statements is the greater of the amount paid or the amount due on fulfilment by the recipient at the balance sheet date.
- where the amount recognised is the amount fulfilled, this is calculated on the basis of time, unless specified otherwise in the grant agreement.

An authorised cash pledge will be accrued in the balance sheet; the accrual will be extinguished when the cash disbursement is made.

#### *Fund accounting*

Unrestricted funds are available for use at the discretion of the trustees in the furtherance of the general objectives of the charity without further specified purpose and are available as general funds.

#### *Taxation*

The Foundation is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.