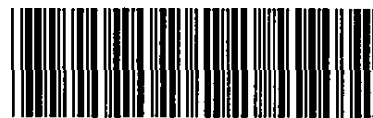


CABLE & WIRELESS WORLDWIDE FOUNDATION

Trustees' report and financial statements

for the year ended 30 June 2013

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COMPANIES HOUSE

**Registered Office:
Waterside House
Longshot Lane
Bracknell
Berkshire
RG12 1XL**

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Administrative information

Constitution	Cable & Wireless Worldwide Foundation is a company limited by guarantee and a registered charity
Company registered address	Waterside House Longshot Lane Bracknell Berkshire RG12 1XL
Company registration number	7671305
Charity registration number	1144008
Trustees (Directors)	P S J Davis (Chairman) S Rix
Company secretary	P Dawe-Lane
Banker	Barclays Bank plc 669 Midsummer Blvd Milton Keynes MK9 3BQ

Report of the Trustees

The Trustees present their report and the financial statements for the year ended 30 June 2013

During the year 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 have decided that the Cable & Wireless Worldwide Foundation will be wound up. The winding up of the Foundation is expected to be completed through a members' voluntary liquidation during the forthcoming year.

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 expects to distribute 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, the Trustees agreed to make one-off donations to a greater number of charitable causes, supporting the Foundation's aims, but each of lower monetary value than in the prior period. The Foundation also satisfied all of its remaining commitments to provide funding to Whizz-Kidz, Communication for Blind and Disabled People and Christel House.

The results for the year are set out on page 6. All activities are undertaken from the general fund (an unrestricted fund).

With creditors satisfied and having distributed the Foundation's remaining funds to appropriate charitable causes, the activities of the Foundation have ceased. The Directors now intend to wind up the Foundation through a members' voluntary liquidation.

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:

P S J Davis (Chairman)
Prof B Carpenter (resigned 1 August 2013)
S Rix (appointed 1 August 2013)

The Directors had delegated authority for the day to day running of the Foundation during the year to T
O'Brien, Foundation manager

By order of the Board



P. DAWE-LANE

Company Secretary

Date 5 August 2013

Waterside House
Longshot Lane
Bracknell
Berkshire
RG12 1XL

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 30 June 2013

	Note	Unrestricted funds 2012/13 £	Unrestricted funds 2011/12 £
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary income - donations	2	597	316,000
Total incoming resources		<u>597</u>	<u>316,000</u>
RESOURCES EXPENDED			
Charitable activities – grants	3	106,080	209,109
Governance costs	4	244	1,164
Total resources expended		<u>106,324</u>	<u>210,273</u>
NET (OUTGOING)/INCOMING RESOURCES, being net (expenditure)/ income for the period		(105,727)	105,727
RECONCILIATION OF FUNDS			
Unrestricted funds opening balance		<u>105,727</u>	-
Unrestricted funds closing balance		<u>-</u>	<u>105,727</u>

All recognised gains and losses are shown above and therefore a separate Statement of total recognised gains and losses has not been presented

All incoming resources and resources expended shown above derive from discontinued activities

The accompanying notes form an integral part of these financial statements

Balance sheet

At 30 June 2013


	Note	30 June 2013 £	30 June 2012 £
CURRENT ASSETS			
Donations receivable	5	-	100,000
Cash at bank and in hand		-	64,308
		<u>-</u>	<u>164,308</u>
CURRENT LIABILITIES			
Accruals	6	-	(58,581)
		<u>-</u>	<u>(58,581)</u>
NET ASSETS		<u>-</u>	<u>105,727</u>
FUNDS			
Unrestricted funds		<u>-</u>	<u>105,727</u>

For the year ended 30 June 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

The financial statements were approved by the Board of Trustees on *5 August 2013* and signed on its behalf by



P. S. J. DAVIS

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 accordance with the Financial Reporting Standard for Smaller Entities, the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2005)

The financial statements have been prepared on the cessation basis

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

Services donated by Cable & Wireless Worldwide Group companies may include providing seconded staff and other management and administrative services. Staff time is recognised as income when the service or resource is provided to beneficiaries of charitable activities with an equivalent amount being included as resources expended. The value of staff time is calculated based on actual hours provided multiplied by an average staff cost

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

Cash flow statement

Under FRS1, the Foundation is exempt from the requirement to prepare a cash flow statement on the grounds that it is a small company

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

2 Voluntary income - donations

Donations receivable for the year were as follows

	2012/13	2011/12
	£	£
Cable & Wireless Worldwide Group	-	301,000
Other donations	597	15,000
	<u>597</u>	<u>316,000</u>

3. Charitable activities

Charitable donations paid and/or committed for the year were as follows

	Grant funding activities 2012/13	Grant funding activities 2011/12
	£	£
Christel House	32,330	33,809
Lifelites	8,850	-
The Vassell Centre Trust	4,555	-
SASBAH	1,116	-
North Wales Deaf Association	3,475	-
David Kennedy	2,630	-
Chester City Supporters Society	4,507	-
Inspire Sensory	4,265	-
Friends of Mapledown School	9,990	-
Treloar's	8,532	-
Friends of the Phoenix	9,999	-
Friends of Downs View School	6,840	-
Friends of Saltersgate School	6,100	-
Kennel Lane School	2,891	-
Whizz-Kidz	-	100,000
Communications for Blind and Disabled People	-	75,300
	<u>106,080</u>	<u>209,109</u>

4. Governance costs

	2012/13 £	2011/12 £
Governance costs		
Trustees' expenses	244	164
Independent auditor's fee	-	1,000
	<u>244</u>	<u>1,164</u>

The audit fee for the period ended 30 June 2012 was borne by Cable & Wireless Worldwide Group and was therefore also recognised within charitable donations receivable in the statement of financial activities. No audit was required for the year ended 30 June 2013.

No Trustee received remuneration for their services to the Foundation during the current year or prior period.

The Foundation employs no staff and incurs no employment costs.

5. Debtors

	30 June 2013 £	30 June 2012 £
Amounts falling due within one year.		
Donations receivable from Cable & Wireless Worldwide Group	-	100,000
	<u>-</u>	<u>100,000</u>

6. Creditors

	30 June 2013 £	30 June 2012 £
Amounts falling due within one year:		
Accrued donations payable	-	58,581
	<u>-</u>	<u>58,581</u>