

Registered number:10950000

JIMMY WALES FOUNDATION

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2019

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**JIMMY WALES FOUNDATION**  
**(A Company Limited by Guarantee)**

**CONTENTS**

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|  | Page  |
|--|-------|
| <b>Statement of Financial Position</b>   | 1     |
| <b>Notes to the Financial Statements</b> | 2 - 3 |

**JIMMY WALES FOUNDATION**  
**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER:10950000**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 SEPTEMBER 2019**

|  | Note | 2019<br>£      | 2018<br>£     |
|--|------|----------------|---------------|
| <b>Current assets</b>                          |      |                |               |
| Cash at bank and in hand                       |      | 363            | 25,319        |
| <b>Current liabilities</b>                     |      |                |               |
| Creditors: amounts falling due within one year | 4    | (6,183)        | (8,215)       |
| <b>Net (liabilities)/assets</b>                |      | <u>(5,820)</u> | <u>17,104</u> |
| <b>Capital and reserves</b>                    |      |                |               |
| Profit and loss account                        |      | (5,820)        | 17,104        |
|  |      | <u>(5,820)</u> | <u>17,104</u> |

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

**J D Wales**

Director

Date: 29 June 2020

The notes on pages 2 to 3 form part of these financial statements.

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**JIMMY WALES FOUNDATION**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2019**

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**1. General information**

Jimmy Wales Foundation is a limited liability company incorporated in England and Wales with its registered office at PO Box No 225, 15 Ingestre Place, London W1F 0DU.

The principal activity of the company was that of aiming to fight against human rights violations in the field of freedom of expression, particularly online.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Going concern**

The financial statements have been prepared on the assumption that the company is able to carry on

business as a going concern. The director will continue to support the company by way of loans as necessary to enable it to continue trading for the foreseeable future.

**2.3 Turnover**

Turnover is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be reliably measured.

**2.4 Pensions**

**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Comprehensive Income when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the Company in independently administered funds.

**2.5 Taxation**

Tax is recognised in the Statement of Comprehensive Income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**2. Accounting policies (continued)**

**2.6 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty.

**2.7 Creditors**

Short term creditors are measured at the transaction price.

**3. Employees**

The average monthly number of employees, including directors, during the year was 2 (2018 - 1).

**4. Creditors: Amounts falling due within one year**

|                              | 2019<br>£    | 2018<br>£    |
|------------------------------|--------------|--------------|
| Taxation                     | -            | 4,012        |
| Director's loan              | 4,323        | 2,403        |
| Accruals and deferred income | 1,860        | 1,800        |
|                              | <u>6,183</u> | <u>8,215</u> |

**5. Company status**

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £10 towards the assets of the company in the event of liquidation.

**6. Pension commitments**

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £513.



This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.