

CHANCE TO CHANGE FOUNDATION

Company number: 12071926

Registered charity no: 1189198

Annual Report and Financial Statements for the year ended 30 June 2023

Annual Report of the Trustees

The Trustees are pleased to present their report on the activities of the Chance to Change Foundation ('the Foundation') covering the period 1 July 2022 to 30 June 2023.

Objectives and Activities

The Foundation's charitable objects are set out in its Memorandum and Articles of Association, which state that: 'The Objects of the Charity are, for the public benefit, to promote the care, resettlement and rehabilitation of offenders and ex-offenders and the prevention of crime in particular but not exclusively by providing educational and awards programmes within prisons and by acting as a resource for those people on leaving prison'.

Achievements and Performance

After making its first grant in 2022 to support a live music project at HMP Pentonville called *Music in the Ville*, the Foundation was proud to support more innovative and much valued projects at HMP Pentonville in 2023. These included providing professional trauma counselling to prisoners inside the prison. The Foundation also made its first ever grant to an individual, supporting a former prisoner with travel costs to a professional training course. The Foundation also focussed a great deal of effort on preparing for a major new initiative which will launch in 2024, the establishment of a bicycle repair workshop and training facility at HMP Pentonville.

Financial Review and Reserves Policy

2023 saw the Foundation successfully raise funds from three new institutional and corporate donors. This new funding will support a significant increase in the Foundation's charitable activities at HMP Pentonville in 2023/24. Thanks to these new donations, at the end of the financial year the Foundation held cash reserves of £43,532 (2022: £4,953), all of which was available to fund future activities in furtherance of its charitable objects.

The Trustees gratefully acknowledge the generous financial support of the Saïd Foundation, the Goldsmiths' Company Charity, and Eden Gardens Entertainment Ltd.

Structure, Governance and Management

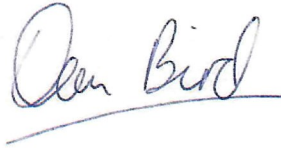
At the end of the period the Board had three members: Mr Jonathan Aitken, Mr Shaffiq Din, and Mr Daniel Bird (who acted as the Chairman). As a small charity in its start-up phase, the Foundation is managed and run by its Trustees, who are unremunerated.

Public Benefit

The Trustees have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit. The Trustees consider that the Foundation's aim to promote the care, resettlement and rehabilitation of offenders, and therefore foster a reduction in reoffending, supports (1) the advancement of citizenship or community development and (2) the advancement of education, both of which are 'public benefits' as defined in the Act.

Approval and Signature

This report was approved by the Board of Directors on 25 March 2024 and signed on its behalf by:

A handwritten signature in blue ink that reads "Daniel Bird". The signature is written in a cursive style and is underlined with a single horizontal stroke.

Daniel Bird
Director and Trustee

Reference and Administrative Information

Company registration number	12071926
Charity registration number	1189198
Registered office address	83 Barkston Gardens London SW5 0EU United Kingdom
Board of Trustees	Rev Jonathan Aitken Mr Shaffiq Din Mr Daniel Bird
Bankers	NatWest 66-68 St John's Road London SW11 1PZ

Independent Examiner's report on the accounts to the Trustees of the Chance to Change Foundation

Responsibilities and basis of report

I report to the Trustees on my examination of the accounts of the Chance to Change Foundation ("the charity") for the year ended 30 June 2023.

As the charity's trustees (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view, and the report is limited to those matters set out in the statement below.

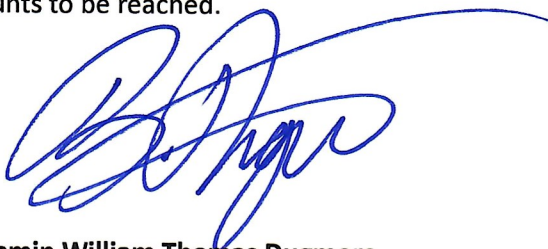
Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which give me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

Signed:



Mr Benjamin William Thomas Dugmore

Date: 10th April 2024

**Chance to Change Foundation
Statement of Financial Activities
incorporating Income and Expenditure Account
for the year ended 30 June 2023**

	Note	Restricted Funds £	Unrestricted Funds £	Total 2023 £	Total 2022 £
Income from:					
- Donations and legacies		11,880	31,000	42,880	5,100
Total income		<u>11,880</u>	<u>31,000</u>	<u>42,880</u>	<u>5,100</u>
Expenditure on:					
- Raising funds		-	(2,565)	(2,565)	(104)
- Charitable activities	2	-	(1,749)	(1,749)	(2,083)
Total expenditure		<u>-</u>	<u>(4,314)</u>	<u>(4,314)</u>	<u>(2,187)</u>
Net income		<u>-</u>	<u>26,686</u>	<u>38,566</u>	<u>2,913</u>
Net movement in funds for the year		<u>-</u>	<u>26,686</u>	<u>38,566</u>	<u>2,913</u>
Reconciliation of funds	6				
Funds brought forward		-	4,966	4,966	2,053
Funds carried forward 30 June		<u>11,880</u>	<u>31,652</u>	<u>43,532</u>	<u>4,966</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 7 to 9 form part of these financial statements.

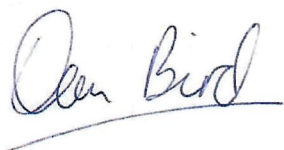
**Chance to Change Foundation
Balance Sheet as at 30 June 2023**

	Note	2023 £	2022 £
Fixed assets		-	-
Total fixed assets		-	-
Current assets			
Debtors, prepayments and accrued income		-	-
Cash at bank and in hand	4	43,532	4,966
Total current assets		43,532	4,966
Liabilities			
Creditors falling due within one year		-	-
Net assets		43,532	4,966
Funds of the charity	6		
Restricted funds		11,880	-
Unrestricted income funds		31,652	4,966
Total charity funds		43,532	4,966

For the period ended 30 June 2023, the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The member has not required the Company to obtain an audit of its accounts for the period 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. The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The Financial Statements on pages 4 to 8 were approved by the Board of Directors on 25 March 2024 and signed on its behalf by:



Daniel Bird
Director and Trustee

**Chance to Change Foundation
Notes to the Financial Statements
for the year ended 30 June 2023**

1. Accounting Policies

1.1. 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)*, the Charities Act 2011 and UK Generally Accepted Accounting Practice. The charity meets the definition of a 'public benefit entity' under FRS 102. The financial statements are prepared under the historic cost convention except where otherwise stated.

The majority of the Foundation's assets and liabilities are denominated in Pounds Sterling. The functional currency of the Foundation is therefore considered to be Pounds Sterling and the Financial Statements are presented in that currency.

1.2. Income

Income is recognised when the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. The full analysis of income is shown in the Statement of Financial Activities.

Gift Aid receivable is recognised when the donor makes a donation with a valid Gift Aid declaration. Gift Aid receivable but not yet claimed at year-end is accounted for as accrued income. Any Gift Aid received in respect of a donation is credited to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

1.3. Expenditure and irrecoverable VAT

Expenditure is recognised once: there is a legal or constructive obligation to make a payment to a third party arising from a past event; it is probable that settlement will be required; and the amount of the obligation can be measured reliably. Expenditure relates either to raising funds (the costs associated with fundraising) or to charitable activities (grants made to the Hungarian Foundation along with the support and governance costs associated with providing those

The charity is not registered for VAT and irrecoverable VAT is therefore charged as a cost against the activity for which the expenditure was incurred.

1.4. Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at the cash settlement amount after any trade discounts or amounts advanced by the charity. Subsequently, they are measured at the value of the cash or other consideration expected to be received.

1.5. Going concern

The Board has reviewed the Foundation's forecast income and expenditure for the coming period. In the current 'start up' phase, all the Foundation's expenditure is discretionary, so the modest level of cash reserves is not considered a risk. Combined with the prospect of significant new donations in the year ahead, the Trustees have therefore concluded that it is appropriate to continue to adopt the going concern basis in preparing the financial statements.

Chance to Change Foundation
Notes to the Financial Statements
for the year ended 30 June 2023

2. Analysis of expenditure on charitable activities

	Restricted Funds 2023 £	Unrestricted Funds 2023 £	Total 2023 £	Total 2022 £
Staff and administrative costs	-	(521)	(521)	(1,083)
Direct charitable expenditure		(650)	(650)	-
Grants to individuals		(578)	(578)	-
Grants to institutions	-	-	-	(1,000)
Total	-	(1,748)	(1,749)	(2,083)

3. Remuneration of staff, Trustees and key management personnel

During the year, the charity had no permanent paid employees. There were no key management personnel, and no employee received a salary in excess of £60,000. The average monthly headcount was nil.

The charity's Trustees were not paid any remuneration nor received any other benefits from the charity or any related entity. Trustees are entitled to reimbursement for reasonable travel costs incurred in the course of their duties. No such reimbursements were made in 2023.

The charity did make payments to two temporary members of staff during 2023. The first was a part-time bookkeeper and administrator (included in the 'Staff and administrative costs' line within 'Expenditure on charitable activities'). The second was a professional fundraiser who worked on a major fundraising bid to the Goldsmiths' Foundation (included in 'Expenditure on raising funds').

4. Cash at bank and in hand

	2023 £	2022 £
Cash at bank and in hand	43,532	4,966
Total	43,532	4,966

All of the charity's cash was held in a Sterling current account with no notice period or other restriction on the Trustees' ability to draw down on the balance.

Chance to Change Foundation
Notes to the Financial Statements
for the year ended 30 June 2023

5. Analysis of charitable funds

Current accounting period	Balance 01.07.22 £	Income £	Expenditure £	Balance 30.06.23 £
Unrestricted income fund	4,966	31,000	(4,314)	43,532
Goldsmiths' restricted fund	-	11,880	-	11,880
Total funds	4,966	42,880	(4,314)	43,532
Previous accounting period	Balance 01.07.21 £	Income £	Expenditure £	Balance 30.06.22 £
Unrestricted income fund	2,053	5,100	(2,187)	4,966
Total funds	2,053	5,100	(2,187)	4,966

The unrestricted income fund is used to meet the costs of all charitable activities, as well as other operational and fundraising costs.

The Goldsmiths' restricted fund holds the proceeds of a grant awarded to the Foundation by the Goldsmiths' Company Charity. The donor has restricted these funds such that they can be spent solely on the creation of a bicycle repair workshop and training facility at HMP Pentonville.