



CHANDRAN FOUNDATION

(Company limited by guarantee no. 06113575,
registered charity no. 01128023)

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2019



KNOX CROPPER
chartered accountants

CHANDRAN FOUNDATION

(Company limited by guarantee no. 06113575, registered charity no. 01128023)

REPORT AND FINANCIAL STATEMENTS

For the year ended 31 March 2019

CONTENTS

	Page
Legal and administrative information	1
Board of Trustees's report	2
Independent Examiner's report	6
Statement of financial activities	7
Balance sheet	8
Cash flow statement	9
Notes to the financial statements	10

CHANDRAN FOUNDATION

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS For the year ended 31 March 2019

Board of Trustees	Professor Siddharthan Chandran (Chair) Capt Kandiah Chandran MBE, OBE Lord Herman Ouseley Kt (resigned 1 August 2018) Peter Crystal MA, LL.M (resigned 15 January 2018) Susan Higgins MA, PGCE, JP (resigned 20 December 2018)
Company Secretary	Capt Kandiah Chandran MBE, OBE
Principal Staff	Executive Director Chitra Selby Operations Manager Roshami Wickremasinghe
Company reg. no.	06113575
Charity reg. no.	01128023
Registered office	114b Power Rd Chiswick London W4 5PY
Independent Examiners	Knox Cropper LLP 65-68 Leadenhall Street London EC3A 2AD
Solicitors	Batchelors Solicitors Charles House 35 Widmore Road Bromley, Kent BR1 1RW
Bankers	HSBC Bank plc 199 High Street Acton London W3 9DE

BOARD OF TRUSTEES' REPORT
For the year ended 31 March 2019

The Board of Trustees, who are also directors of the Company for the purposes of the Companies Act, and trustees for charity law purposes, submit their annual report and the financial statements of the charitable company for the year ended 31 March 2019. The Board of Trustees confirms that the annual report and financial statements of the Company comply with current statutory requirements, the requirements of the Company's governing document and the provisions of the Statement of Recommended Practice (FRS 102).

OBJECT OF THE CHARITABLE COMPANY

To provide opportunities for young people living in the inner cities who face disadvantage to fulfil their educational potential and to provide the guidance that will help them to obtain meaningful and sustainable employment. The objectives of the Charitable Company are set out in its Articles and Memorandum.

REVIEW OF ACTIVITIES FOR THE PUBLIC BENEFIT

Last year we continued to address some of the problems experienced by the disadvantaged young people in inner city areas, building on our knowledge garnered over the last 20 years. We aim to identify gaps in provisions and help individuals, in most cases by one-to-one mentoring, to make the very best of themselves by developing employment skills. We have forged partnerships with other likeminded organisations to create the most effective ways to achieve our goals.

Our continuing dedication to our young people's future is demonstrated in this report. We exist to improve their lives and our experience shows that with hard work and the most effective methods a great deal can be achieved. We are always optimistic and strive to counter the negative stories we see in the media every day.

HOMEWORK & SUPPORT CLUB

A great deal of time and effort last year was concentrated in expanding and streamlining our homework clubs, now called GetSmarter clubs. The clubs have been created to help primary school children aged 5 – 11 years to get the most out of their normal lessons and help them keep apace of their school time teaching. It's like having a private tutor but in this case it's free.

Seven GetSmarter Clubs are operational at the moment; three in Vauxhall, two in Ealing and one in Hayes and one in Hillingdon, with 85 children attending.

The success of the club's is evidenced by the waiting list of schools for our GetSmarter club and the positive feedback from the Head teachers of schools where we run the clubs.

A two week summer holiday camp was piloted in August this year which was a success. 15 primary school children attended the camp and were delighted with the theme based programme which included English and Maths based games and fun outings.

The Clubs provides an excellent framework enabling the children to focus on details of their day-to-day learning that they are in difficulties with. This is particularly relevant where English is not their main language.

Parents are actively encouraged to participate. Tutors are present half-an hour before and after each session to resolve any issues where parents seek clarification.

The Foundation is aiming to increase awareness of this new project in as many Boroughs as possible. We are convinced that this is a positive and fun way of improving the overall learning experience of our children.

BOARD OF TRUSTEES' REPORT
For the year ended 31 March 2019

PARTNERSHIP WORKING

Working in partnership with like-minded organizations is one of our priorities, as we believe this is the most effective way of achieving the best possible outcomes for our young people.

The Foundation will continue to engage with and build partnerships with housing associations, developers, local authorities, communities and other charities. At present the Foundation is engaged in partnership projects with Mears plc, U&I Group plc and A2 Dominion Housing Group and is pursuing the possibility of further partnerships with a number of organisations.

We are always seeking to form new partnerships and securing future funding, as well as concentrating on delivering a quality service for our young people and the communities we are working with.

The Trustees confirm that they have considered the Charity Commission's guidance on Public Benefit and in particular consider how planned activities will contribute to furthering the Charitable Company's objectives.

FINANCIAL REVIEW

During the year, the Trust received grants, donations and investment income totalling £99,132. Total expenditure amounted to £66,488.

The Trust made a surplus for the year of £32,644.

MANAGEMENT STRUCTURE AND STAFF INVOLVEMENT

The Chandran Foundation is a charitable company limited by guarantee. The Foundation was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

The Directors of the company are also Trustees for the purposes of charity. Under the requirements of the Memorandum and Articles of Association the trustees are elected to by to board. All new Trustees receive a pack of key documents to inform them about the company including information on their role and responsibilities.

The Trustees are responsible for the strategic direction of the charity, establishing policy, business planning and ensuring financial stability. Budgets are agreed annually, with reports received and approved at each trustees meeting on income and expenditure, cashflow and project progress. The Board meets at least three times a year.

The day-to-day management is delegated to the Executive Director who works with the operation manager. Together they are responsible for ensuring that activities are in keeping with the strategic plan, any legal requirements, charity policy and the stated objectives of the Foundation.

Investment in training to meet the goals of the Business Plan is actively pursued. We recognize the valuable resource of its staff.

Regular staff meetings are held whereby employees are actively encouraged to contribute to the aims and objectives of the Foundation.

HEALTH AND SAFETY

The well-being of the employees at work is of utmost importance to the Foundation. The Board reviews policies on health and safety and harassment annually.

BOARD OF TRUSTEES' REPORT
For the year ended 31 March 2019

RESERVES POLICY

It is the policy of the Trustees to maintain the general fund at a minimum level of six months of the operating costs to ensure that the continuation of the Charitable Company's activities is secured. At the year end the fund amounted to £69,635 compared with the target reserve of £33,240.

RISK MANAGEMENT

The Executive Director identifies, evaluates and controls significant risks on a regular basis. Where there are applicable changes in risk these are reported to the Board of Trustees. There have been no significant risks to report in the past twelve months.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are the Directors of Chandran Foundation for the purpose of company law) are responsible for preparing the Annual Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charitable companies in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources including its income and expenditure for that period. In preparing these financial statements, the Trustees are required to:-

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles of the Charities SORP;
- Make judgements and estimates that are reasonable and prudent; and
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charitable company will continue to operate.

The Trustees have overall responsibility for ensuring that the charitable company has an appropriate system of controls, financial and otherwise. They are responsible for keeping adequate accounting records which 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, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Memorandum and Articles of Association. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.


The Board of Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website.

BOARD OF TRUSTEES' REPORT
For the year ended 31 March 2019

In so far as the Trustees are aware

- there is no relevant financial information of which the charitable company's independent examiner is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the independent examiner is aware of that information

This report was approved by the Trustees on 23 December 2019 and signed by order of the Board:-



Professor Siddharthan Chandran
Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF
CHANDRAN FOUNDATION FOR THE YEAR ENDED 31 MARCH 2019**

I report to the charity trustees on my examination of the financial statements of Chandran Foundation for the year ended 31 March 2019.

Responsibilities and basis of report

As the trustees of the Chandran Foundation (and also its directors 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'). You are satisfied that the accounts of the Company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the Chandran Foundation are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the accounts 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.

Independent examiner's statement

I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies.

I have completed my examination. I confirm that no 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 as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or

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.



Richard Billinghamurst FCA

Knox Cropper

Chartered Accountants

65-68 Leadenhall Street

London

EC3A 2AD

23 December 2019

CHANDRAN FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES (incorporating the Income and Expenditure Account) For the year ended 31 March 2019

	Note	Total & Unrestricted Funds 2019 £	Total & Unrestricted Funds 2018 £
INCOME AND ENDOWMENTS FROM:			
Donations and legacies	2	67,342	4,293
Charitable activities	4	31,750	36,247
Investments	3	40	19
TOTAL		99,132	40,559
EXPENDITURE ON:			
Raising funds		27,917	1,809
Charitable activities		38,571	56,825
TOTAL EXPENDITURE	5	66,488	58,634
Net income/(expenditure)		32,644	(18,075)
NET MOVEMENT IN FUNDS		32,644	(18,075)
TOTAL FUNDS AT 1 APRIL 2018		36,991	55,066
TOTAL FUNDS AT 31 MARCH 2019		£ 69,635	£ 36,991

All funds in the current and proceeding year represent unrestricted funds.
All income and expenditure has arisen from continuing activities.

CHANDRAN FOUNDATION

Company limited by guarantee (registered company no. 06113575)

BALANCE SHEET

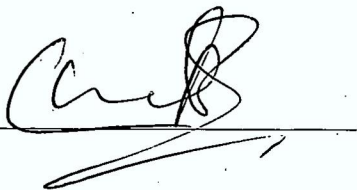
As at 31 March 2019

	Notes	2019 £	2018 £
FIXED ASSETS			
Tangible assets	10	-	-
Investments		-	-
		<u>-</u>	<u>-</u>
CURRENT ASSETS			
Debtors	11	43,953	15,000
Cash at bank and in hand		45,377	36,503
		<u>89,330</u>	<u>51,503</u>
CREDITORS: amounts falling due within one year	12	(19,695)	(14,512)
NET CURRENT ASSETS		<u>69,635</u>	<u>36,991</u>
TOTAL EXPENDITURE			
TOTAL ASSETS LESS CURRENT LIABILITIES		69,635	36,991
NET ASSETS		<u>£ 69,635</u>	<u>£ 36,991</u>
FUNDS			
Unrestricted funds:			
General fund	13	69,635	36,991
		<u>£ 69,635</u>	<u>£ 36,991</u>

The Company is exempt from the requirements relating to preparing audited accounts in accordance with Section 477 of the Companies Act 2006. The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 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, and authorised for issue, by the Board of Trustees on 23 December 2019 and signed on their behalf by:-



Professor Siddharthan Chandran, Trustee

The annexed notes form part of these financial statements

CHANDRAN FOUNDATION**CASH FLOW STATEMENT**
For the year ended 31 March 2019

	2019 £	2018 £
Cash flows from operating activities		
Surplus/(deficit) for the financial year	32,644	(18,075)
Adjustments for:		
Increase in debtors	(28,953)	(9,400)
Increase in creditors	5,183	11,423
Investment income	(40)	(19)
	<u>8,834</u>	<u>(16,071)</u>
Cash flows from investing activities		
Return on investment - interest receivable	40	19
Net increase/(decrease) in cash and cash equivalents	<u>8,874</u>	<u>(16,052)</u>
Cash and cash equivalents at 1 April 2018	36,503	52,555
Cash and cash equivalents at 31 March 2019	<u>£ 45,377</u>	<u>£ 36,503</u>
Components of cash and cash equivalents		
Cash at bank and in hand	<u>45,377</u>	<u>36,503</u>

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2019

1. ACCOUNTING POLICIES

Basis of preparation of financial statements

The financial statements of the charity, which is a public benefit entity under FRS102, have been prepared under the historical cost convention. They have been prepared in accordance with applicable United Kingdom accounting standards, the requirements of the Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP 2015), in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) and the Charities Act 2011.

The charitable company only has financial assets and liabilities of a kind that qualify as basic financial instruments. These are initially recognised at transaction value and subsequently valued at their settlement value. The Trustees consider that there are no material uncertainties about the Foundation's ability to continue as a going concern.

Company status

Chandran Foundation is a company limited by guarantee. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objects of the Charity and which have not been designated for other purposes.

Incoming resources

All incoming resources are included in the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Income tax recoverable in relation to investment income or Gift Aid donations is recognised at the time the relevant income is receivable.

Resources Expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Support costs, including governance costs, which cannot be directly attributed to particular activities, have been apportioned proportionately to the direct staff costs allocated to the activities. Governance costs include the costs of servicing Trustees' meetings, audit and strategic planning.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2019

2. DONATIONS AND LEGACIES

	Funds 2019 £	Funds 2018 £
Donations	1,855	4,293
Gala Dinner Donations	16,499	-
Gala Dinner Ticket Sales	18,475	-
Gala Dinner Auction Income	30,513	-
	£ 67,342	£ 4,293

Other voluntary income was raised from the Gala Dinner - a fund raising activity.

3. INVESTMENT INCOME

	Funds 2019 £	Funds 2018 £
Interest receivable from: Bank interest	40	19
	£ 40	£ 19

4. INCOME FROM CHARITABLE ACTIVITIES

	Funds 2019 £	Funds 2018 £
Grants for services	31,750	36,247
	£ 31,750	£ 36,247

Analysis of the grants funding

	Funds 2019 £	Funds 2018 £
U+I Group (formerly Cathedral Group)	12,636	12,000
Mears plc	6,250	-
A2Dominion	12,864	15,497
Cathedral	-	8,750
	£ 31,750	£ 36,247

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2019

5. RESOURCES EXPENDED

	Staff costs £	Other direct costs £	Support costs £	Total 2019 £	Total 2018 £
Cost of charitable activities:					
Existing projects	14,360	13,360	10,851	38,571	56,825
Costs of generating voluntary income	-	27,917	-	27,917	1,809
	<u>£ 14,360</u>	<u>£ 41,277</u>	<u>£ 10,851</u>	<u>£ 66,488</u>	<u>£ 58,634</u>

Resources expended include:

	2019	2018
Independent Examiner's fee	1,200	1,050

Details of staff costs are given in Note 7.

Details of Support costs is given in Notes 6.

6. SUPPORT COSTS

	Total 2019 £	Total 2018 £
General overheads	7,947	3,957
Premises costs	377	8,129
Travel	1,486	-
Legal and professional	(158)	2,400
Governance costs	1,200	1,050
	<u>£ 10,852</u>	<u>£ 15,536</u>

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2019

7. STAFF NUMBERS AND COSTS

	2019 £	2018 £
Wages and salaries	14,360	21,149
	<u>£ 14,360</u>	<u>£ 21,149</u>

No employee received remuneration of more than £60,000.

The key management personnel of the Charity are those persons having authority and responsibility for planning, directing and controlling the activities of the Charity, directly or indirectly, including any Trustee of the Charity. In addition to the Trustees, Key management personnel includes the Principal Staff. Aggregate remuneration and benefits paid to key management personnel during the year amounted to £nil (2018 - £nil).

8. TRUSTEES REMUNERATION AND BENEFITS

During the year, no members of the Board of Trustees received any remuneration (2018 - £NIL). No members of the Board of Trustees received reimbursement of expenses (2018 - £nil).

9. Taxation

Chandran Foundation is a registered charity and is potentially exempt from taxation in respect of income and capital gains received within the categories covered by Part 11 of the 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 to charitable purposes.

10. TANGIBLE FIXED ASSETS

Group	Fixture and fittings £
Cost	
At 1 April 2018 and 31 March 2019	<u>47,713</u>
Depreciation	
At 1 April 2018 and 31 March 2019	<u>47,713</u>
At 31 March 2019	<u>47,713</u>
Net book value	
At 31 March 2018	<u>£ Nil</u>

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2019

11. DEBTORS

	2019 £	2018 £
Due within one year		
Grants receivables	10,000	15,000
Ticket sales	3,440	-
Auction receivables	30,513	-
	<u>£ 43,953</u>	<u>£ 15,000</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade creditors	9,195	8,262
Deferred income	10,500	6,250
	<u>£ 19,695</u>	<u>£ 14,512</u>
Deferred income		
Balance at 1 April 2018	6,250	-
Amount released to incoming resources	(6,250)	-
Amount deferred in the year	10,500	6,250
Balance at 31 March 2019	<u>£ 10,500</u>	<u>£ 6,250</u>

13. STATEMENT OF FUNDS

	Brought Forward £	Incoming Resources £	Resources Expended £	Transfers and investment gains/(losses) £	Carried Forward £
SUMMARY OF FUNDS					
General Funds	<u>36,991</u>	<u>99,132</u>	<u>(66,488)</u>	<u>-</u>	<u>69,635</u>

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General Funds £	Total Funds £
Net current assets	69,635	69,635
	<u>£ 69,635</u>	<u>£ 69,635</u>

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2019

15. OTHER FINANCIAL COMMITMENTS

	2019 £	2018 £
At 31 March 2019 the Company had commitments under non-cancellable operating leases (all for land and buildings) as set out below:		
Operating leases which expire: within one year	<u>£ Nil</u>	<u>£ Nil</u>

16. GOING CONCERN

The Trustees have considered budgets and forecasts for the year ended 31 March 2020 which indicate that the charitable company should again generate a moderate surplus on this basis they consider that it remains appropriate to produce accounts on a going concern basis.