

**THE CHANGE FOUNDATION**  
**(A Company Limited by Guarantee)**

**AUDITED**

**EXECUTIVE COMMITTEE'S REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2022**

---

**THE CHANGE FOUNDATION**  
**(A Company Limited by Guarantee)**

---

**CONTENTS**

---

	Page
<b>Reference and Administrative Details of the Charity, its Executive Committee and Advisers</b>	1
<b>Executive Committees' Annual Report</b>	2 - 20
<b>Statement of Executive Committee's Responsibilities</b>	21
<b>Independent Auditors' Report on the Financial Statements</b>	22 - 25
<b>Statement of Financial Activities</b>	26
<b>Balance Sheet</b>	27 - 28
<b>Statement of Cash Flows</b>	29
<b>Notes to the Financial Statements</b>	30 - 53

---

**THE CHANGE FOUNDATION**  
**(A Company Limited by Guarantee)**

---

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS EXECUTIVE COMMITTEE AND ADVISERS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

---

<b>Executive Committee</b>	Alex Clode, Chair (resigned 9 December 2021) Vicky Lowe, Vice Chair Steve Wootten, Treasurer (resigned as Treasurer December 2021) Rachel Billsberry-Grass Asha Haji Daniel Drury, Treasurer (appointed as Treasurer December 2021) Jaya Handa Helen Webster Tarun Patel (appointed 20 June 2022) Luke Southall (appointed 20 June 2022) Rebecca Martin (appointed 20 June 2022) Daniel Button (appointed 20 June 2022)
<b>Company registered number</b>	03039017
<b>Charity registered numbers</b>	1046047 and SC043569
<b>Registered office</b>	Cricket for Change Cricket Ground Plough Lane Wallington Surrey SM6 8JQ
<b>Company secretary</b>	Henry Wereko (resigned 25 April 2022) Helen Robinson Povey (appointed 25 April 2022)
<b>Chief executive officer</b>	Andy Sellins
<b>Independent auditors</b>	MHA MacIntyre Hudson Statutory Auditors 6th Floor 2 London Wall Place London United Kingdom EC2Y 5AU
<b>Bankers</b>	HSBC Bank Plc The Helicon 1 South Place London EC2M 2UP

**EXECUTIVE COMMITTEES' ANNUAL REPORT  
FOR THE YEAR ENDED 31 MARCH 2022**

---

**Our aim**

The Change Foundation aims to change the lives of marginalised young people using the power of sport.

Our approach is to be daring, empowering and agile and for our leadership to be recognised around the world by sharing our knowledge, experience and solutions.

**A message from our CEO**

I am not sure many years are 'normal' years but our 40<sup>th</sup> year was anything but. We emerged from the various covid lockdowns stronger than we went in, ran over 40 events and challenges as part of our 40<sup>th</sup> anniversary celebrations and worked in our 40<sup>th</sup> country.

Due to increased demand for our work, we now have a bigger delivery team – welcome to the brilliant Hamid, Olivia, Yvette and Jordan - we have boosted our Innovation Fund, enabling us to invest our own funds in new pilot ideas and set up a network of safe play zones for Ukrainian refugees in Poland.

We also celebrated ten years of our incredible Street Elite programme, expertly led by Ross Defoe, marking the occasion by supporting our 700th young person affected by crime, violence and inequality into employment, education or training and our London Futures team, superbly led by Ryan Jones, is now hitting similar success levels as Street Elite by supporting over 80% of the young people on the programme, who have a learning disability, into employment, further education or training. Our growing delivery team is led brilliantly by our Head of Programmes, Henry Glynn, supported by a team of programme managers all of whom have come through our programmes, something we are very proud of.

Our inclusive employers' network has now grown to include 20 companies and we now work with a staggering 109 referral agencies, who make sure we work with the young people who need our help the most. We do this using 12 different sports and as well as our own highly targeted programmes, we now partner with five sports' governing bodies to help them develop their understanding of how they can use their sport to create a social impact as well as a sporting impact.

Much of our programme design work and our advisory work is led by our highly skilled and experienced Director of Design and Impact, Navjeet Sira, whose vision and expertise ensures our programmes are relevant, effective and offer excellent value for money. Our interventions in young people's lives are often for a year and due to the highly targeted nature of each of our programmes, this 12 months with us often transforms our young people's life chances for good, equipping them to go forward and live happy and fulfilling lives.

We hosted the first Netball4Change national training, partnered with the NFL Foundation to deliver a pilot NFL Flag programme for girls and young women aimed at improving their mental health and our visually impaired rugby players represented us brilliantly at the Premiership Final at Twickenham.

Three new pilot programmes have tested three pioneering ideas – fencing to reduce social isolation amongst young people aged 11 to 16 with autism spectrum disorder (ASD), rugby to teach year 6s in the last year of primary school about the danger of county line drugs gangs and golf to mentor young people into employment in the golf sector.

Having celebrated its ten-year anniversary in 2020, our Refugee Cricket Project had a sudden influx of new unaccompanied child asylum seekers following the Taliban take-over of Afghanistan and our intergenerational table tennis programme doubled in size at our Centre in Sutton. This programme is now one part of a growing 'Walking Sports Hub' we have developed which now sees six walking sports played each week with two more to follow in the year ahead. Brilliantly led by Carol Driver and Rae Tasyaka, we are learning more and more about the power of sport to improve the lives of our players who are all over 60 and some considerably older. Mental, physical and emotional health are all improved and the sense of purpose developed by members of the group, who mentor and support some of our young people who also use the Centre, is profound and life changing for the young people and our older players.

**EXECUTIVE COMMITTEES' ANNUAL REPORT  
FOR THE YEAR ENDED 31 MARCH 2022**

---

These headline statistics rightly make us take great pride in our work but behind them lie constant discussions about how to make them more effective and more efficient. There is not one of the above-mentioned programmes that has not been reviewed, amended, re-focused or in some cases, completely restructured. During the covid lockdowns we learnt about the power of Esports to help recruit and retain young people on our programmes and these now feature across a number of our interventions. We learnt that some young people, who might lack the confidence to join a new group, feel much more comfortable joining an online group at first playing Esports and getting to know other players from the 'safety' of home before venturing out to play in a face-to-face setting.

We are also constantly reviewing and updating our fundraising strategy to ensure we have the same innovation and flexibility across our fundraising as we do in our programming. Over the last few years our portfolio of fundraising events and challenges has been transformed by our Head of Business Development, Alex Bassan, whose original thinking and willingness to try out new ideas has led to new events and challenges, such as our 'Battle of Brains' quiz for London's legal firms and our highly popular 'Thames Kayak' challenge.

It is the work of our highly skilled and highly dedicated coach mentors who help unlock our young people's potential and help them change their lives but we also have two other groups of people who have transformed our charity in a different way and they are our 'Ambassadors for Change' and our 'Young Ambassadors'. This time last year I reported on our Ambassadors for Change's work planning and running fundraising events and challenges, introducing us to potential new corporate partners and securing charity of the year status with a wide range of organisations and in the last 12 months this group has really delivered. Amongst the many great things they did for us include helping us run our most successful ever golf day, identifying three new corporate funding partners, providing an ever growing range of employment opportunities for our young people and using their contacts to secure the 40 high value auction prizes for our 40<sup>th</sup> Anniversary Gala Dinner.

Our Young Ambassadors continued to inspire and guide us and as well as helping us to review and fine tune our programmes. In October they held their very own alternative, 'COP26' climate conference, which led to the creation of our first 'Green Team', made up of our young people, our staff, our trustees and our ambassadors and in the year ahead this group will work together to make our operations as environmentally friendly as possible and ensure that our decision making includes a strong 'green' focus at all times.

As a charity used to taking every opportunity to support young people to develop and grow, we signed up early for the Government's post-covid recovery 'Kickstart' programme and this proved to be a goldmine of new talent for us. Emily Gaunt, Caine Rochford and Priscilla Djaba all proved to be exceptional young people whose hard work has been instrumental in helping us bounce back from the uncertainties of the covid lockdowns.

In the past year our marketing and comms have been greatly improved through the skills and hard work of our new Communications Manager, Anna Heslop and she, along with Emily, Caine, Priscilla and our new coach mentors – Hamid, Olivia, Yvette and Jordan - have reminded us again that if you create opportunities for young people and empower them to try new things, they nearly always surprise you with their insight and commitment.

We said goodbye to Henry Wereko and hello to Helen Robinson Povey as our new Head of Finance and we also said goodbye to our inspirational, long-serving Chair of Trustees, Alex Clode and welcomed our equally inspirational new Chair of Trustees, Vicky Lowe. Thank you, Alex for everything you did for us over the last ten years, your legacy is a brilliant charity still curious to true new things and happy with taking risks with unproven ideas.

Vicky has inherited a range of programmes large and small created by our young people for our young people, which in the last year have provided inspiration and support for over 1,000 young people – 57% of whom were female 80% were from an ethnic minority background and just under 20% had a disability. Vicky is now set to evolve our trustee board in the year ahead to ensure we have the skills and experience to continue to be the pioneering charity we have always been.

**EXECUTIVE COMMITTEES' ANNUAL REPORT  
FOR THE YEAR ENDED 31 MARCH 2022**

---

**Impact highlights – April 2021 – March 2022**

- The Change Foundation recruited and engaged 1,047 vulnerable people across London, Birmingham, Bristol, and Newcastle. 43% of participants were male, 57% were female, with a small number that 'prefer not to say' and one person identifying as trans. 18% of participants have one or more disabilities.
- The Change Foundation delivered 1,050 structured sport for social change sessions with an average of 4 hours of additional mentoring a day for individuals and small groups.
- The Change Foundation trained 3 new employers to join our inclusive employers' network that provides employability and career development support for our young people. The network now has 20 employers.
- The Change Foundation collaborated with 109 referral agencies to recruit the most vulnerable young people in our communities. These agencies consist of local charities, community groups and statutory services.
- The Change Foundation celebrated 40 years of change and documented some incredible stories of change from The Change Foundation graduates. You can watch the video here:

<https://www.youtube.com/watch?v=bW5Wq59ewpw>

- The Change Foundation programmes focused on these key outcomes - knife crime, social media addiction, disability inclusion, youth unemployment and mental health.

**The story of 'B'**

B lives in a youth hostel and is well known to the local authorities. When we first met B, they had just been arrested for possession of an illegal substance and was on bail. B was referred to the programme by a social worker, who was concerned for their safety and the path they were taking. The social worker informed Street Elite Coach Mentors that B was mixing with known gang members. During the first session B didn't seem interested at all and was very disruptive, so much so that at first Coach Mentors spent much of the time discussing appropriate behaviour as opposed to potential opportunities and how B could engage in them. B responded to this quite well and started to behave far more appropriately. During a one-to-one session, they asked for help with money and budgeting as they were struggling and would often go hungry as B had no one to turn to. The impact of the pandemic only intensified their situation and B felt very alone and isolated. We arranged for B to attend a financial literacy workshop which B really enjoyed, and we also referred them to a local foodbank which Coach Mentors went to with B to show there is no shame in taking support. B connected with Coach Mentors now more than any other point during Street Elite sessions and started to thrive under new guidance and restored faith in the fact that there are still good people out there that will help you. B has started to engage far more with a social worker and with this wrap around support, B has now successfully started an apprenticeship, which is the first step to building a career in construction.

**The story of 'Y'**

Y joined the Girls Win programme in summer 2019 with the support of two friends who knew the programme. Y was shy and relied on the encouragement of their friends to join in and engage with the Girls Win group. It was a challenge for Coach Mentors to develop a rapport with Y because they struggled so much with confidence and their social skills. The lockdowns had prevented any physical meet ups for the Girls Win groups and it meant that when we returned to face-to-face delivery, the young people took some time to settle back into activities. Y surprised Coach Mentors and adapted quicker than others. This was due to the Coach Mentors being able to get to know Y online a little more instead of trying to get to know them through physical activities. After weekly check ins over the phone and regular messaging and zoom calls, Y has grown significantly in confidence, motivation, communication and interestingly, their leadership potential. Not only has Y been getting involved in nearly every

**EXECUTIVE COMMITTEES' ANNUAL REPORT  
FOR THE YEAR ENDED 31 MARCH 2022**

---

single activity, but they have also recommended others to join the programme, connected the Coach Mentors much more and introduced new young people to the Girls Win network. Since returning to sessions in person, Y has become a role model to others. On a regular basis, Y will inform the Girls Win Coach Mentors of what they are doing each day, sharing news of progress, for example, creating a dance routine or going shopping independently, demonstrating high levels of improvement in themselves and transferable skills, such as effective and appropriate communication and problem solving. Y has been involved with Girls Win trips and taken part in the extra-curricular challenges young people can take part in during their own time outside the session. Y is now proactively planning their schedule, transport routes and using the skills and confidence they have built to become a support for other young people facing similar challenges. It is always wonderful to see our young people learn the skills and confidence to look after themselves and then use what they have learnt to help others.

**The story of 'D'**

D is from the Waltham Forest area of London and is part of the London Futures Hackney Hub and now has Level 2 and Level 3 Personal Training (PT) Qualifications. When we first met D, they were working two days a week as a kitchen porter, a job they hated but had to do as they needed the money to live on. When D joined the London Futures programme, they struggled with confidence due to their disability, but showed a dedication in looking for opportunities to progress in their career. Despite having PT qualifications, D told Coach Mentors that they would like to move away from that industry and work with animals. By attending London Futures sessions, D has been able to develop their communication skills and increase in confidence. Notably, D was able to deliver a very good speech with little preparation time in front of the whole group. In the sports portion of sessions, D started to overcome challenges around co-ordination, improving their balance and physical health and develop teamworking skills. In his personalised one-to-ones, D has had support with CV writing, getting career advice and learned more about job opportunities. Earlier this year D was invited for an interview with a well-known supermarket chain. They impressed Coach Mentors by taking initiative to research the company and prepare answers for questions they may be asked. In February 2022, they were offered the job. D is really enjoying the new role and is getting used to their new routine. Although D likes the idea of working with animals, they are keen to step up the career ladder in the new company, save money and gain volunteer experience with animals first and is determined not to look back. D is now talking to London Futures Coach mentors, who stay in touch with our young people once they have graduated our programmes, to help employers understand how to employ more young people with disabilities and create a working environment in which they can flourish personally and be a great benefit to their employer and their colleagues. This is a key part of The Change Foundation's work and is critical in creating more opportunities for young people with a disability to secure rewarding and sustainable employment.

**How we measure impact**

**Identify the social need** – The Change Foundation takes social action by responding to a need identified by our young people, our Coach Mentors or our partners. We build an understanding of the context of the social need by gaining the perceptions of a wide range of young people, using the existing evidence base and understanding the social, political and funding environment we are working in.

**Work with young people initially using pilot testing** – The Change Foundation design sport for social change programmes by testing a variety of sports and adapting their rules, trialling impact measurement tools, understanding the resources required and questioning assumptions. We do this by asking for and acting on young people's ideas and evaluating them by delivering 6 – 12-month pilot programmes.

**Recruit and retain** – The Change Foundation invest time and resources in developing recruitment plans that ensure we work with the most marginalised young people. We work in partnership with local authorities, community groups, other charities and often undertake 'on the street' recruitment. The Change Foundation spend time matching the right programme with the right young person and always alert to learning about the root causes that affect a young person's attendance and performance on a programme.

**EXECUTIVE COMMITTEES' ANNUAL REPORT  
FOR THE YEAR ENDED 31 MARCH 2022**

---

**Deliver programmes** – The Change Foundation deliver sport for social change programmes that are flexible, adaptable and inclusive and through which our young people can 'learn as they go.' We take this approach because social change programmes are complex and unpredictable – they require supportive environments, highly dependable and trustworthy Coach Mentors who lead by example and who employ new and innovative coaching methods that seek to weave in learning and inspirational support.

**Provide opportunities** – The Change Foundation recognise that change is personal and each young person drives their own change at their own pace dependent on their relationships, motivations, behaviours, values and aspirations. We provide a range of opportunities for young people when on our programmes and also once they graduate from them, including paid employment, one to one career development support, involvement in alumni programme, work experience opportunities and ongoing mentoring.

**Innovate and share** – The Change Foundation systematically reviews impact through reflective practice, openly discussing successes and failures with all stakeholders and amending methods based on learning. We then share our learning with the international sport for social change sector helping them to innovate in their work. We do this by training their coaches, consulting with national governing bodies and engaging partners to deliver programmes with regular, ongoing development support.

**Giving back** – We change the lives of marginalised young people using the power of sport, many of our programme graduates go on to inspire other young people to change their lives.

The Change Foundation's approach to impact measurement is based on the following principles:

**Being authentic** – we capture and translate authentic data from our young people, sharing knowledge and experiences that are relevant and true to the need we are addressing.

**Being creative** – we design creative impact measurement tools that practitioners relate to and engage our young people effectively to provide high quality information.

**Being consistent** – we measure impact in a systematic way while young people are on our programmes and after they graduate to regularly track the difference we are making.

**Sharing stories** – we share the impact of our work as often as is possible with all stakeholders, taking an initiative-taking rather than reactive approach to sharing our stories.

**Taking a holistic approach** – we believe that impact measurement is a coaching technique that is fundamental when delivering social impact programmes thus it requires the same preparation, innovation and training as delivering the sport itself.

We use a mixed methodology to measure the impact of our work:

**Basic information** – we use an information management system to upload an individual profile for each young person we work with, capturing basic demographics.

**Self-reflection** – we use creative journey tracking tools designed by our Coach Mentors and young people to measure the progress of our young people while on a programme.

**Coach observations** – we use coach observation checklists that are used at the beginning and at the end of a programme to provide a baseline measurement against an end of programme assessment of each young person.

**External perspectives** – we seek to gain external feedback for each of our programmes, this can be through independent evaluation, stakeholder evaluation and/or family, employer, teacher, and friends' feedback.

**Alumni feedback** – each graduate of The Change Foundation programmes is invited to become part of our alumni programme where they can continue to gain support and opportunities and enable us to track their progress beyond their programme engagement.

**Through the work of our Young Ambassadors** – we recruit a group of young people that give back to the charity by adding their skills and experience to find new and innovative ways to create change through sport.



**EXECUTIVE COMMITTEES' ANNUAL REPORT  
FOR THE YEAR ENDED 31 MARCH 2022**

---

Young Ambassadors take on individual roles that inform the charity's strategy and programmes for the benefit of young people.

**The Change Foundation Programmes**

The Change Foundation uses sport as a mechanism to engage marginalised young people and to deliver measurable and sustained social impact. We systematically review and share social impacts, seeking to set and beat benchmarks, and continuously raise the bar through innovation, 'test and refine,' continuous learning and delivering relevant and flexible programmes. The Change Foundation programme impact highlights of this year include:

- Our long-standing sport and employability programme, Street Elite, celebrated its 10<sup>th</sup> anniversary, reaching over 700 young people across London and Birmingham over the last 10 years with 80% transitioning into sustained employment, training or education.
- We hosted the first Netball 4 Change national training which involved delivery partners and coaches from London, Bristol and Newcastle. The training trained and empowered coach mentors to build the confidence and competence to deliver social media safety sessions through netball for vulnerable girls and young women.
- On 26 June 2021, our Visually Impaired Rugby players represented the charity and the sport at the Premiership Rugby Final at Twickenham Stadium, taking part in a demonstration on the pitch. In front of tens of thousands of rugby fans.
- We partnered with the NFL Foundation UK to deliver a pilot NFL Flag programme for girls and young women aimed at improving their mental health. This is a new sport for us to deliver and 13 coach mentors went through a training programme to qualify to deliver NFL Flag to the children and young people.
- We delivered an evaluation of the Lawn Tennis Association's main sport for development initiative called SERVES, which targets areas not usually engaged with tennis. We used our experience and knowledge of sport for social change programmes to deliver a research study that produced a set of recommendations for future improvements to the programme.
- Our Director of Design and Impact, Navjeet Sira was appointed Co-Chair of the Sport for Development Coalition's Impact Working Group. The Sport for Development Coalition is a UK-wide movement of more than 200 charities and civil society organisations, leagues, clubs and networks over-arching thousands of projects and programmes intentionally using targeted interventions to tackle key health and societal inequalities. This voluntary appointment is an opportunity for us to share our learning and experience with the sector and also learn from other good practice.
- After delays due to lockdowns, we were able to deliver our 12 Rounds project in partnership with Imperial College, who alongside our boxing sessions, provided knife crime simulation workshops through which school children were taken through a simulation on the impact of knife crime from when a stabbing takes place, to the arrival of paramedics and on to the longer-term aftermath of knife crime.
- We launched a new pilot golf programme called 'On Par' engaging a cohort of young people to help support them in developing employability skills and build a career in the golf industry. The programme takes place at Tilgate Forest Golf Club and is a partnership with Modest Golf Management.
- We facilitated the development of the new strategy for the Muslim Girls Fence project which is delivered by charity Maslaha alongside British Fencing. We were invited to become independent facilitators and advisors to help British Fencing create their new sport for social change strategy.

**EXECUTIVE COMMITTEES' ANNUAL REPORT  
FOR THE YEAR ENDED 31 MARCH 2022**

---

**Programmes impact in numbers**

<b>Programme</b>	<b>Aim</b>	<b>Number of participants</b>	<b>Impact</b>
Netball 4 Change	Netball 4 Change uses the game of netball to teach girls affected by overuse of social media how to stay safe online. It empowers them to think more positively about their social graph, how it can affect their prospects and raises awareness of negative social media influences.	260	In 2021/22 70% of the young women taking part across London, Bristol, and Birmingham, reported that after the programme they implemented key Netball 4 Change social media safety rules and felt they had a healthier relationship with their social media use.
Street Elite	Street Elite is an award-winning training for work programme which engages young people aged 18 – 25 impacted by crime, violence and inequality through sport, helping them transition from NEET (not in education, employment, or training) into work, apprenticeships, training, or education.	172	In 2021/22, Street Elite recruited and engaged young people from across London and Birmingham. From those who completed the programme 83% transitioned into work, education, or training.
Fencing 4 Change	Fencing 4 Change uses the sport of fencing to reduce the risk of social isolation for young people aged 11 - 16 with autism spectrum disorder (ASD). It provides fencing sessions in after school clubs across London for young people with ASD and uses creative coaching methodology to encourage integration, develop motor skills and provide a unique experience for young people who would not normally access fencing or do not usually engage with any sports.	35	In 2021/22, schools reported that all the young people participating on the programme had improved their social skills. There is currently an independent evaluation being conducted by the University of Hertfordshire to evaluate the programme's impact on the health of young people with ASD, which we think will make for very interesting reading and will help inform the future development of the programme.
NFL Flag Pilot	The NFL Flag Pilot Project is designed to improve young people's mental health. The project targets vulnerable young people aged 12 – 18 from who are either marginalised girls and young women, young people with a disability or young people at risk of high knife crime and serious youth violence.	79	In 2021/22 48% of participants believed that American Football is a welcoming and open sport that is good for mental and physical health. 90% of those taking part in the pilot programme reported an improvement in their emotional and mental wellbeing.

**EXECUTIVE COMMITTEES' ANNUAL REPORT  
FOR THE YEAR ENDED 31 MARCH 2022**

---

London Futures	London Futures is an employability programme for young Londoners aged 18 – 25 with learning disabilities and mental health problems who face social isolation and loneliness. Using sport and specialised mentoring, these young Londoners unite to compete in employability challenges to improve their career aspirations and become more integrated into their communities.	62	In 2021/22 80% transitioned into work, training, or education and 20% needed additional support with their employability skills.
Dance 4 Change	Dance 4 Change uses dance therapy and performance to support marginalised young women in Lambeth with mental health problems which were exacerbated by the Covid-19 pandemic. It helps focus on the body instead of the mind, facilitating improvements in mental and emotional wellbeing.	17	In 2021/22 90% of young women reported improvements in their mental health and wellbeing levels. 80% said they are better able to manage their emotions through developing coping techniques and 70% said they experienced improved resilience.
12 Rounds	12 Rounds is an anti-knife crime education programme for children and young people in primary and secondary education. 12 Rounds uses boxercise, self-defence, and boxing to educate children and young people about the dangers of carrying a knife for protection and the impact carrying can have on themselves and others.	113	In 2021/22 90% of participants said they had increased their knowledge and understanding of the long-term effects of knife crime. Every school we worked in said they would like us to return to educate more of their children.
Generation STORM	Generation STORM (Special Team of Role Models) is a mentoring programme for and by black women aged 16-25. Through weekly wellbeing sessions mentees are matched with black female leaders, addressing the lack of black representation in certain sectors and industries and helping to progress life goals with more confidence and support.	17	In 2021/22 100% of participants created a personal development plan for the next 12 months and 75% felt empowered through being part of group of young women, which quickly developed into a peer support network.

**EXECUTIVE COMMITTEES' ANNUAL REPORT  
FOR THE YEAR ENDED 31 MARCH 2022**

---

Girls Win	Girls Win uses sport to help young women with a disability aged 11 – 21 to set short, medium and long-term goals and to use these goals to think more positively about their future. It helps the girls and young women discover how goal setting can develop their future prospects and engages them in activities that keep the body and mind healthy to help them adopt and maintain a positive attitude.	102	In 2021/22 75% of Girls Win graduates demonstrated through one-to-one mentoring sessions with their Coach Mentor that they achieved their short, medium, and long-term goals and felt much more confident about their future.
Esports 4 Change	Esports 4 Change engages vulnerable young people aged 16 – 25 at considerable risk of developing poor mental health, severe loneliness and involvement in crime and violence. Through gaming, mentoring and education about possible careers in the Esports industry the young people are encouraged to use their gaming and IT experience to create a career that fits their interests and skills.	12	In 2021/22, coaches' observations showed that as the year went on the cohort formed a stronger friendship bond and began to discuss their personal and professional aspirations while gaming and started a form of peer support network.
Indoor Adventure	Indoor Adventure is a virtual task orientated programme that is delivered through text message correspondence and weekly Zoom calls. Each week young people took part in an adventure that included a physical task, a critical thinking task and a creative task. Young people have 5 days to complete and evidence the steps of each task and then they come together at the end of the week to share their progress.	13	In 2021/22 100% of the cohort of young people reported that they had improved their timekeeping and critical thinking skills by taking part in Indoor Adventure activities.
Intergenerational Table Tennis	The Intergenerational Table Tennis programme uses table tennis to mix together older and younger people in the London borough of Sutton, to meet to play table tennis and chat over tea and coffee. This helps facilitate an exchange of views and ideas across the generations and enables participants to forge new bonds and develop ways to support each other's development.	53	In 2021/22 100% of participants said that they have found the sessions incredibly valuable particularly returning from COVID lockdowns and has helped them transition back to face-to-face socialising.

**EXECUTIVE COMMITTEES' ANNUAL REPORT  
FOR THE YEAR ENDED 31 MARCH 2022**

---

Walking Sports	We deliver three walking sports sessions each week which include walking football, cricket, and netball. Local residents over the age of 60 attend the walking sports clubs, helping them improve their physical and mental health while providing an opportunity for socialising and networking and mutual support.	121	In 2021/22 75% of residents taking part in walking sports developed new friendships in a social space that has become an important part of sharing their everyday stories and seeking support with challenges in their lives.
Refugee Cricket Project	The Refugee Cricket Project targets young refugees and unaccompanied child asylum seekers, providing them with a safe space to play cricket, integrate into their new environment, gain advocacy support and help them develop a sense of belonging.	90	In 2021/22 young people attended weekly sessions but sessions became over-subscribed and we had to expand our provision. This was mainly due to most of the young people being from an Afghan background and demand increased due to the collapse of the government and the Taliban takeover in Afghanistan.
On Par	On Par is a golf-based employability programme that aims to help young people access work opportunities in the golf industry. Young people participate in an 18-week programme that combines golf and employability skills.	10	In 2021/22 case studies of participants revealed improvements in confidence and transferable employability skills and include individual placements in the golf industry.
Rugby 4 Change	Rugby 4 Change uses the sport of Rugby to educate young people in their final year of primary school about the dangers of county lines gangs.	20	In 2021/22 80% of young people who took part in this pilot programme said that they felt more informed about how to stay safe on the streets since taking part in the programme.

**EXECUTIVE COMMITTEES' ANNUAL REPORT  
FOR THE YEAR ENDED 31 MARCH 2022**

---

VI Rugby	Visually Impaired Rugby is an inspirational and completely new sport, designed to build on rugby's commitment to social inclusion and personal wellbeing. Through the programme we train rugby coaches to be inclusive in their coaching skills and help them understand how participants can improve their wellbeing through training, competitions and the development of new sporting friendship networks. In addition, media coverage of their sporting achievements helps develop self- confidence and individual motivation which positively affects other parts of their lives.	120	We have trained coaches and development staff from eight Premiership Rugby clubs - Harlequins, Wasps, Bristol Bears, Worcester Warriors, Exeter Chiefs, Bath Rugby, Saracens and Sale Sharks.  In England, 120 players with a visual impairment play the game with 80 coaches and 70 officials trained. After delays due to covid, in October 2022, we are hosting our very first VI Premiership Rugby competition including guest teams from Ireland, Scotland and Wales as well as launching our VI Rugby online education platform and preparing a showcase event to take place during next year's Rugby World Cup.
----------	--	-----	--

**Developing a 'hybrid' approach**

Being a sports charity, COVID-19 had an obvious and direct impact on our engagement with the vulnerable groups we work with. However, we adapted our approach and continued to support all our young people through the various lockdowns with online mentoring, training sessions, workshops, sports related tasks and challenges along with one-to-one counselling support by phone, Teams, Zoom and Skype. Two years on from the first lockdown, we are back to working face to face but took some time to reflect on what we had learned during the pandemic and how we might implement lessons learnt and new perspectives into our programme delivery. The Change Foundation staff took part in a series of reflection workshops to identify any changes we might make to our approach. The key five outcomes of this workshop were:

1. To include online mentoring options for each Change Foundation programme and develop a layered approach to the type of mentoring you can receive. Some examples are momentum mentoring which is about motivation and support when young people feel like they lack direction. Identity mentoring is matching with someone of a similar background so you can share experiences. Industry mentoring is matching with mentors from an industry you wish to seek employment in.
2. Virtual mental health support – The Change Foundation is currently going through training to enable coach mentors to provide better mental health support and be in a stronger position to sign post when medical or further support is needed. We are aiming to develop an online service accessible to young people whenever they need it.
3. The Change Foundation has fully implemented flexible working, empowering staff to work online and face to face, at home or in the office and be mindful of the balance they need. Organised meetings are offering both virtual and face to face attendance providing options for productivity and wellbeing.
4. The Change Foundation are in the process of developing a charity app to help provide more real time information and support for our young people. It will also help to develop a monitoring system to track long term progress.

**EXECUTIVE COMMITTEES' ANNUAL REPORT  
FOR THE YEAR ENDED 31 MARCH 2022**

---

5. The Change Foundation offer – hybrid working will enable us to work with more young people and employers across the UK. Young people will be able to access the charity virtually and we can reach more employers by eliminating travel time and expense, growing our inclusive employers' network.

We have begun to implement these approaches and have undergone a staff reshuffle to ensure we have the capacity to deliver programmes in this way as well as identify funding gaps to ensure we raise money to help us build our resources to imbed hybrid delivery.

**Our new 'Green Team'**

Our Young Ambassadors held their own alternative 'COP26' in November 2021, which led to the creation of our new 'Green Team'. The aim of the Green Team's work is to ensure that measurable 'green' targets are created and that environmental considerations are at the forefront of our decision making and our operations.

In addition:

- We aim to develop a 'green lens' through which we make decisions at our management meetings, including SMTs, trustees', PLTs and PMGs.
- We aim to include a Green Team update at each monthly SMT and as part of the CEO report at our quarterly trustees' meetings.
- We suggest the sub-committee responsible for monitoring the work of our Green Team is our 'Programme and Impact Committee'.
- We recommend that we look to make regular small changes that demonstrate clearly our commitment to reducing the environmental impact of our work.
- We recommend that our Green Team comms plan makes these changes visible and inspirational to staff, trustees, our young people, ambassadors and partner organisations.
- We recommend that once we have agreed our 'Green Action Plan' targets and timelines we start to add them to funding applications and partnership agreements and factor them into project budgets in the same way we factor in the cost of monitoring and evaluation and a contribution to charity overheads.
- We recommend that our new Research and Development Team build our Green Action Plan targets into their new work.
- We recommend that our new Green Action Plan targets are built into our benchmarking measures.
- We suggest that we aim to secure external funding for as many of our Green Action Plan targets as possible and also consider the use of our own Innovation Fund to fund aspects we cannot secure external funding for.

We identified five areas for inclusion in our initial Green Action Plan for the year ahead, these are:

- Developments at our Centre, including possibly some or all of the following – the feasibility of solar panels, the feasibility of ground source heat pumps, the fitting of electric car charging points and the development of gardening and ground maintenance by our over 60s and our young people.
- The feasibility of carbon offsetting the business flights we take.
- The purchase of clothing and other consumable items, such as event goody bags.
- The development of an inspirational educational module across all our programmes.
- The development of a strategy to challenge all our partners to work towards minimising the environmental impact of their operations.

**EXECUTIVE COMMITTEES' ANNUAL REPORT  
FOR THE YEAR ENDED 31 MARCH 2022**

---

**The year ahead**

Each year brings different challenges, and we think the year ahead might prove to be a difficult one for fundraising due to economic uncertainties caused by a combination of the war in Ukraine, post covid readjustments by some funders and our first bout of high inflation for a number of years. To ensure we hit our fundraising targets we took the following action at the start of our new financial year:

- We asked our ambassadors to focus on five priority funding areas, including helping us to secure corporate sponsorship for two of our programmes and helping us to organise our annual fundraising cycle challenge.
- We have reviewed and fine-tuned all our events and challenges to minimise costs and maximise income.
- We undertook an in-depth review of the trusts and foundations climate and have prioritised our funding applications on areas where we think we have a competitive advantage, including our Walking Sports Hub at our Centre and the development of our mental health work with our young people.
- We took a fresh look at our offer to potential new corporate partners and updated our approach in light of this being a year when corporate funding is likely to be harder to come by.

After a year spent thinking and consulting about our new strategy in a post covid world, we have settled on a strategy that is very simple and has three main underlying priorities for the foreseeable future and one key focus for the year ahead.

The three priorities are the health of our young people, their skills for life and securing their first job.

The one key focus is the reinvention of our impact strategy to ensure we measure every last bit of our impact and communicate this impact to our young people, our staff, our ambassadors, our supporters and our ever-growing range of corporate partners and funders. To support this new impact focus in the first half of 2022 we will develop our new Research and Development Team and by September we plan for them to have created a new, digital approach to monitoring and evaluation with a strong emphasis on sharing our impact effectively with all our stakeholders and especially our young people.

We have also created three new initiatives to develop the size and skill levels of our delivery team with the aim of increasing their experience, expertise and the charity's overall sustainability.

The three initiatives are:

- The creation of a new Programme Leadership Team made up of four senior programme managers who take on more responsibilities in the planning and running of our programmes.
- The further development of our Street Elite Academy to identify and develop the next generation of Coach Mentors
- The further training of all our Coach Mentors in their understanding of their own and our young people's mental, physical and emotional health in order that they develop their understanding of when and how to intervene in a young person's life when they are facing mental health challenges in particular.

Our one significant new programme is our Ukraine Refugee Sports Project, which we launched in March and now has two elements. The first is based on the Ukraine/Poland border where our team of Coach Mentors have run a series of sports camps aimed at giving children recently arrived from over the border in Ukraine the chance to run around, have some fun and make new friends in their temporary new homes in refugee hostels and camps. The second element is based in a network of towns and villages in the south-east of England in August and will provide summer sports camps for Ukrainian children and children from their host families.



**EXECUTIVE COMMITTEES' ANNUAL REPORT  
FOR THE YEAR ENDED 31 MARCH 2022**

---

**Our partners**

The National Lottery	Barratt Developments Charitable Foundation	Openworks Foundation
Wasps Legends Charitable Foundation	The Grace Trust	Fonthill Foundation
TDR Capital	Lord Barnby's Foundation	Mayor Of London's Office
Charles Square	The Bring Joy Foundation	Merchant Taylors' Foundation
Odendaal Diamonds	William Blair	Pwc Colourbrave
Taborns	St James's Place	Shanly Foundation
New World Tech	Lawn Tennis Association	Adam Hall Consultancy
United Business Group	Limehouse Boxing Academy	Laureus
Hunza G	British Fencing	Beagle Media
Springwell Clinic	England Handball	Rivervale Leasing
Mrm	Barclays	Aon
Procurement Advantage	Norton Rose Fulbright	Machrie Hotels
Give as you Live	Principal Insurance	Channel 4
VCCP	Bloomberg	Team Sports
Best4systems	The Hargraves Foundation	MacDonald Hotel
Waud Wines	Refugee Council	TaylorMade
A Star Experience	Impact 100	Golfers CBD
British Blind Sport	Investec	Doubletree Hilton
A&J Ryan Mechanical Services	Berkeley Foundation	Arrange Group
Penningtons Manches Cooper	Rexona	2k Tiger
Modest Golf Management	Nicola Lester Consultancy	Royal Hospital Chelsea
258 Management	Shoosmiths	Park Dean Resorts
Mackrell	Mercedes-Benz	Think Beyond
The Joseph Levy Foundation	The Walcot Foundation	Movement To Work
Garfield Weston Foundation	Four Acres Trust	TSA Projects
Peter Harrison Foundation	Paul Hamlyn Foundation	Progressive Sports
The Lake House Charitable Foundation	Dulverton Trust	Hattrick
Souter Charitable Trust	The Toyota Fund For A Better Tomorrow	The Astor Foundation
The National Lottery Community Fund	The Coop Local Community Fund	Leeds Building Society
The Forrester Family Trust	Queens Club Foundation	

---

**THE CHANGE FOUNDATION**  
**(A company limited by guarantee)**

---

**EXECUTIVE COMMITTEES' ANNUAL REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2022**

---

**Structure, Governance and Management**

The Change Foundation is a registered Charity in England & Wales and in Scotland and a company limited by guarantee. The liability of its members in the event of an insolvent liquidation is limited to a contribution of £1. The Charity's governing instrument is its Memorandum and Articles of Association and it was incorporated on 23rd March 1995. It changed its name from The London Community Cricket Association to The Change Foundation on 5th March 2014. The Charity has two subsidiary undertakings – 4Change Enterprises Limited and Street2O Limited, incorporated on 25th March 2015 and 28th March 2006 respectively, and both currently dormant.

The Charity's related parties are the Executive Committee members, senior staff and their related parties.

**Committee Structure:**

The Change Foundation places great emphasis on strong governance. The Charity currently has an eleven person strong Trustee Board with the following supporting committees:

**Resources and Governance Committee (RaG)**

The Resources and Governance Committee takes responsibility for the following areas: Governance, company secretarial, legal, risk management, financial management and processes, human resources, board succession planning, operations, audit, benchmarking, Trustee appraisals, whistle blowing and systems management.

**Programmes and Impact Committee (PIC)**

The PIC has responsibility for ensuring that existing and new programmes are in line with The Change Foundation strategy and values; that programmes that are approved by this committee are referred to the board for approval; that our programmes are reviewed on a quarterly basis in relation to their income and expenditure; and that programmes are regularly reviewed by the committee to assess whether they are achieving the desired outcomes required by the Charity, our partners and funders.

**Fundraising, Marketing and Communications Committee (FMC)**

The FMC is responsible for overseeing, approving and monitoring our fundraising strategy, supporting the creation and implementation of our marketing and communications strategy and creating and approving innovative fundraising activities.

**Principal Risks and Uncertainties**

The Trustee Board and each committee monitors and reviews the Charity's risks at least once a year and have put in place effective control plans to manage and mitigate them.

The Charity's current principal risks and their corresponding main control actions are:

1. Risk of an incident or a child protection issue at a programme or other Charity event.

A risk assessment is always undertaken as part of the programme or event planning process. All staff receive ongoing child protection training and DBS checks are mandatory for all staff, Trustees and volunteers.

2. Unpredictability of income

Our fundraising staff aim at maximising the range of applications made to funders, while supplementary income is achieved through a range of fundraising events and challenges, as well as from our Cricket Centre trading activities. All income is monitored on a monthly basis as part of the charity's internal procedures.

**EXECUTIVE COMMITTEES' ANNUAL REPORT  
FOR THE YEAR ENDED 31 MARCH 2022**

---

**3. Insufficient reserves**

Our reserves policy aims at minimising such a risk. To this end, the charity's income and expenditure is monitored on a monthly basis, driven by the monthly management accounts and related financial analysis and forecast

**4. Loss or indisposition of key staff**

This remains a risk and regular communication is encouraged through appraisals and debriefings as well as sabbaticals. Trustees continue to monitor and review the Senior Management Structure.

**5. Risk of reputational damage caused by failure of a project**

Project outcomes are regularly reviewed ensuring that programme goals are being achieved. The emphasis placed upon Impact measurement is fundamental to the success of the Charity. A rapid response group is in place to deal with the media and co-ordinate the Charity's actions.

**6. Risk of damage by cyber attacks**

IT security is regularly reviewed, and additional measures have been introduced as a result. Regular system backups, new email security, increased staff awareness, regular system updates and the latest anti-virus software are features of the new IT policy.

**7. The impact of the Covid-19 pandemic**

The Charity developed and implemented a set of strategies and contingency plans in April 2020 to enable us to mitigate the potential impact of the pandemic on our operations and finances. The outcome and effectiveness of each of the strategies are regularly reviewed by the Executive Committee at scheduled / special committee and board meetings.

**Charity Governance Code**

Our Resources and Governance Committee have conducted a comprehensive review against all of the recommended practices contained in the Governance Code introduced in 2017. We are confident that we conform with the principles and outcomes therein. Some board actions undertaken to ensure ongoing conformity with the code include provision of guidance in the development of the Charity's new 3 year strategy built around its vision and values; and also carrying out a Trustees' skills audit aimed at informing recruitment and training required for board effectiveness.

**Fundraising Standards Information**

The Change Foundation is not involved in any form of consumer fundraising with the exception of events. Donations are all entirely voluntary and the only time that collection boxes are ever used is at the occasional event.

All other fundraising is aimed at Trusts, Foundations and companies with a CSR or Foundation arm. Where fundraising consultants have been used, their work is scrutinised and approved by members of the Senior Management Team who are involved in the fundraising bid process. The Charity does not use any professional fundraisers or commercial organisations to assist with its general fundraising and no complaints have been received in relation to this activity.

**Remuneration Policy for Key Management Personnel**

The Charity considers its key management personnel to comprise Trustees, CEO and the Senior Management Team as detailed in Note 13.

**Executive Committee (Trustees)**

The Trustees of the Charity are not paid. They may claim travel expenses and other legitimate expenses incurred in the performance of their Trustee duties. These expenses have to be approved by the Chair. The Chair's expenses are approved by the Chair of the Resources and Governance Committee.

**EXECUTIVE COMMITTEES' ANNUAL REPORT  
FOR THE YEAR ENDED 31 MARCH 2022**

---

**Chief Executive Officer**

The remuneration of the Chief Executive Officer is decided by the Chair of the Charity in consultation with the Resources and Governance Committee and the Director of Corporate Services (HR) who annually researches pay in the sector and in comparable organisations.

The Charity seeks to remunerate the Chief Executive Officer so that we can recruit and retain a top-class individual who will deliver the Strategic Plan and enable the Charity to continue to develop its great work in a competitive environment. This may mean paying in the upper quartile for the sector.

**Senior Management**

The remuneration of the senior management team is reviewed annually in April and decided by the Chief Executive Officer and approved by RaG in consultation with the Director of Corporate Services (HR), whose own salary is reviewed by the CEO.

**Staff & Trustee Development**

Our development team is one of the Charity's greatest assets. We take pride in recruiting our team members from within our programmes as they have a great understanding of the young people we target with our work. Staff development is therefore an essential element of the way we work.

The Change Foundation maintains the highest standards of programme delivery and impact measurement. The training structure is designed to support an evolving workforce that is empowered and ready to develop and deliver traditional and non-traditional programmes by:

- Developing the skills of the organisation through team training days and specialist workshops
- Providing personal development in the form of annual skills evaluation, appraisals and one-to-one training reviews
- Providing staff with continual professional development in line with the Charity's delivery needs
- Developing placement opportunities with external organisations

Trustees are advertised for and/or we conduct searches for the required skills and experience taking account of our current skill base and diversity. Once appointed, Trustees are given an induction by the Chair and the CEO which ensures that Trustees:

- Have a shared understanding and commitment to the charity's purposes and can articulate them clearly
- Understand the charity's decision making and monitoring framework
- Are aware of the range of financial and non-financial risks they need to monitor and manage

All Trustees have regular relevant training and updates which are aimed at further equipping them to fulfil their duties to the Charity effectively. Recent Trustees' training has included a session on Safeguarding within the context of the Charity's operations.

**Financial Review**

The results of the year's activities are set out in the attached financial statements. The Charity's gross income for the 2021/22 financial year was £1,327,867 (2021 - £1,059,721), while its total expenditure was £1,354,222 (2021 - £1,063,633), thus resulting in an overall net deficit of £26,355 (2021 - £3,912 deficit).

The charity is still feeling the effects of Covid, in that many funders have re-evaluated their charitable giving and changed the way in which they donate. This has led to new funders supporting the charity's programmes and other business relationships being postponed or ending. There is also an increased time lapse between sending applications and receiving responses and then funds, which has a negative effect on cashflow.

**EXECUTIVE COMMITTEES' ANNUAL REPORT  
FOR THE YEAR ENDED 31 MARCH 2022**

---

However, this year The Change Foundation celebrated its 40<sup>th</sup> anniversary with many different fundraising events, culminating in a Gala Dinner in March 2022. Each of these events raised money though they all had accompanying costs. Many of the events were run by individual staff members, so this provided a valuable opportunity for them to show what they could achieve if given the chance.

Our unrestricted income increased by 58% year-on-year to £546,079 (2021 - £344,216). The unrestricted income comprised general donations of £140,306 (2021 - £265,355), unrestricted income from charitable activities of £69,065 (2021 - £15,046), fundraising and Cricket Centre trading income of £336,627 (2021 - £63,606), and investment income (bank interest) of £51 (2021 - £209).

The increase in our unrestricted income is mainly due to the increased usage of the Cricket Centre after the lockdowns of the pandemic. Many people wanted to hire the nets, book the venue for parties and events and so the bar income was also much higher. Facilities hire generated £28,924, bar income £39,353, indoor nets £50,361 and walking sports earned £18,704. These figures far exceeded their budgeted income.

Total unrestricted expenditure was up 65% to £546,724 (2021 - £331,305), reflecting the resumption of many activities at the Cricket Centre and in person. Covid lockdown meant that many activities were either cancelled or done remotely and, once everything opened up again, there were lots of bookings with the accompanying costs. Overall, our unrestricted activities had a net shortfall of £645 for the year (2021 - £12,911 surplus).

Restricted income totalled £781,788 for the year (2021 - £715,505). The increased income is mainly attributable to £78,750 in grants given to fund non-programme costs for the charity. Our restricted expenditure was £807,498 (2021 - £732,328), the year-on-year increase being a result of the reversal of the pandemic lockdown, so more activities could be done in person rather than remotely. Restricted activities consequently incurred a net deficit of £25,710 for the year (2021 - £16,823 deficit).

Total funds as at close of our 2021/22 financial year was £1,242,001 (2021 - £1,268,356), of which £855,042 (2021 - £880,752) is attributable to restricted reserves and £386,959 (2021 - £387,604) to unrestricted reserves. The restricted reserves comprise the Cricket Centre and Indoor School facilities with total book value of £763,535 (2021 - £795,676) and net programmes reserves of £91,507 (2021 - £85,075). The unrestricted reserves consist of our designated Innovation Fund balance of £35,050 (2021 - £35,050), our designated Fixed Asset Fund of £45,731 (2021 - £13,682), and general funds (free reserves) of £306,178 (2021 - £338,872). The £32,694 decrease in free reserves corresponds with the £645 net deficit for unrestricted activities and for a net increase of £32,049 in the balance of the Fixed Asset Fund.

### **Reserves Policy**

The Trustees recognise that The Change Foundation needs to hold a certain level of free reserves. The purpose of the free reserves is to strengthen our core financial resilience in order to be able to effectively manage and navigate financial risks such as delays in grant receipts, programme funding shortfalls, inability to achieve fundraising and Cricket Centre income targets and challenges posed by unforeseen expenditure demands and events such as the Covid-19 pandemic.

The Trustees have reviewed the level of reserves required to cover these eventualities. In line with good practice, the Trustees have opted to link the target level of free reserves directly to its analysis of the key risks faced by the Charity, the likely impact of those risks, and the probability of them occurring. On that basis, the Trustees currently estimate the amount of free reserves required to cover those risks to be £300,000 - which is equivalent to about 3 months' worth of the Charity's normal operational expenditure. The actual free reserves level at 31 March 2022 was £306,178 (2021 - £338,872). The free reserves are lower than the previous year but still in line with the level of reserves required by the Trustees.

---

**THE CHANGE FOUNDATION**  
(A company limited by guarantee)

---

**EXECUTIVE COMMITTEES' ANNUAL REPORT  
FOR THE YEAR ENDED 31 MARCH 2022**

---

This report was approved and authorised for issue by the Trustees and signed on its behalf by:



.....  
**Vicky Lowe**  
**Chair**

**Date:** 03 November 2022

---

**THE CHANGE FOUNDATION**  
**(A Company Limited by Guarantee)**

---

**STATEMENT OF EXECUTIVE COMMITTEE'S RESPONSIBILITIES**  
**FOR THE YEAR ENDED 31 MARCH 2022**

---

The Executive Committee (who are also the Directors of the Charity for the purposes of company law) are responsible for preparing the Executive Committee's Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Executive Committee to prepare financial statements for each financial year. Under company law, the Executive Committee 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 Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Executive Committee are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Executive Committee are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the Members of the Board of Executive Committee and signed on its behalf by:



.....  
**Daniel Drury**

Treasurer

Date: 03 November 2022

---

**THE CHANGE FOUNDATION**  
**(A Company Limited by Guarantee)**

---

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE CHANGE FOUNDATION**

---

**Opinion**

We have audited the financial statements of The Change Foundation (the 'Charity') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the Executive Committee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Executive Committee with respect to going concern are described in the relevant sections of this report.



---

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE CHANGE FOUNDATION (CONTINUED)**

---

**Other information**

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Executive Committee are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Executive Committee's Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Executive Committee's Report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Executive Committee's Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Executive Committee's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Executive Committee were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Executive Committee's Report and from the requirement to prepare a Strategic Report.

**Responsibilities of Trustees**

As explained more fully in the Statement of Executive Committee's Responsibilities, the Executive Committee (who are also the Directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Executive Committee determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

---

**THE CHANGE FOUNDATION**  
**(A Company Limited by Guarantee)**

---

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE CHANGE FOUNDATION (CONTINUED)**

---

In preparing the financial statements, the Executive Committee are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Executive Committee either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Auditors' responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Obtaining an understanding of the legal and regulatory frameworks that the entity operates in, focusing on those laws and regulations that had a direct effect on the financial statements
- Enquiry of management to identify any instances of known or suspected instances of fraud;
- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of management and those charged with governance about any instances of non-compliance with laws and regulations;
- Reviewing the control systems in place and testing the effectiveness of the controls;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness;
- Evaluating the business rationale of significant transactions outside the normal course of business;
- Reviewing accounting estimates for bias;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' Report.

---

**THE CHANGE FOUNDATION**  
**(A Company Limited by Guarantee)**

---

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE CHANGE FOUNDATION (CONTINUED)**

---

**Use of our report**

This report is made solely to the Charitable Company's Members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's Trustees, as a body, in accordance with regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the Charitable Company's Members and Executive Committee those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charitable Company and its Members, as a body, for our audit work, for this report, or for the opinions we have formed.



**Stuart McKay BSc DCA DChA (Senior Statutory Auditor)**

for and on behalf of

**MHA MacIntyre Hudson**

Statutory Auditors

London, United Kingdom

Date: 16/12/2022

MHA MacIntyre Hudson are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

**THE CHANGE FOUNDATION**  
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2022**

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
<b>Income from:</b>					
Donations	4	140,306	18,498	158,804	265,355
Charitable activities	5	69,095	729,958	799,053	730,551
Trading activities	6	336,627	33,332	369,959	63,606
Investments	7	51	-	51	209
<b>Total income</b>		<b>546,079</b>	<b>781,788</b>	<b>1,327,867</b>	<b>1,059,721</b>
<b>Expenditure on:</b>					
Raising funds	8	440,352	-	440,352	239,447
Charitable activities	9,10	106,372	807,498	913,870	824,186
<b>Total expenditure</b>		<b>546,724</b>	<b>807,498</b>	<b>1,354,222</b>	<b>1,063,633</b>
<b>Net movement in funds</b>		<b>(645)</b>	<b>(25,710)</b>	<b>(26,355)</b>	<b>(3,912)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		387,604	880,752	1,268,356	1,272,268
Net movement in funds		(645)	(25,710)	(26,355)	(3,912)
<b>Total funds carried forward</b>		<b>386,959</b>	<b>855,042</b>	<b>1,242,001</b>	<b>1,268,356</b>

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 30 to 53 form part of these financial statements.

**THE CHANGE FOUNDATION**  
**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER: 03039017**

**BALANCE SHEET**  
**AS AT 31 MARCH 2022**

	<b>Note</b>	<b>2022 £</b>	<b>2022 £</b>	<b>2021 £</b>	<b>2021 £</b>
<b>Fixed assets</b>					
Tangible assets	14		<b>809,266</b>		831,375
Investments	25		<b>3</b>		3
			<b>809,269</b>		831,378
<b>Current assets</b>					
Stocks	15	<b>2,867</b>		2,867	
Debtors: Amounts falling due within one year	16	<b>138,899</b>		127,562	
Cash at bank and in hand		<b>589,223</b>		586,568	
		<b>730,989</b>		716,997	
Creditors: Amounts falling due within one year	17	<b>(298,257)</b>		(280,019)	
<b>Net current assets</b>			<b>432,732</b>		436,978
<b>Net assets</b>			<b>1,242,001</b>		1,268,356
<b>Charity funds</b>					
Restricted funds	18		<b>855,042</b>		880,752
Unrestricted funds	18		<b>386,959</b>		387,604
<b>Total funds</b>			<b>1,242,001</b>		1,268,356

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The Members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006. However, an audit is required in accordance with section 144 of the Charities Act 2011 and section 44 (1)(c) of the Charities and Trustee Investment (Scotland) Act 2005.

The Executive Committee acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and preparation of financial statements.

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

---

**THE CHANGE FOUNDATION**  
**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER: 03039017**

---

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2022**

---

The financial statements were approved and authorised for issue by the Executive Committee and signed on their behalf by:



.....  
**Daniel Drury**

Treasurer

Date: 03 November 2022

The notes on pages 30 to 53 form part of these financial statements.

---

**THE CHANGE FOUNDATION**  
**(A Company Limited by Guarantee)**

---

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

---

	<b>Note</b>	<b>2022 £</b>	<b>2021 £</b>
<b>Cash flows from operating activities</b>			
Net cash used in operating activities	20	<b>19,025</b>	79,256
<b>Cash flows from investing activities</b>			
Investment income	7	<b>51</b>	209
Purchase to acquire tangible fixed assets	14	<b>(16,421)</b>	(31,910)
<b>Net cash used in investing activities</b>		<b>(16,370)</b>	(31,701)
<b>Change in cash and cash equivalents in the year</b>		<b>2,655</b>	<b>47,555</b>
Cash and cash equivalents at the beginning of the year		<b>586,568</b>	539,013
<b>Cash and cash equivalents at the end of the year</b>	21	<b>589,223</b>	586,568

The notes on pages 30 to 53 form part of these financial statements

---

**THE CHANGE FOUNDATION**  
**(A Company Limited by Guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

---

**1. General information**

The Change Foundation is a charitable company and is registered with the Charity Commission (Charity Registered Numbers 1046047 and SC043569) and Registrar of Companies (Company Registration Number 03039017) in the United Kingdom.

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.

The address of the registered office is given in the Charity information on page 1 of these financial statements. The nature of the Charity's operations and principal activity is to change the lives of young people through sport and dance.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Change Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the Charity and rounded to the nearest pound.

**2.2 Funds**

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

Designated funds comprise unrestricted funds that have been set aside by the Executive Committee for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.



**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

---

**2. Accounting policies (continued)**

**2.3 Income recognition**

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

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the Charity which is the amount the Charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt. No amounts are included in the financial statements for services donated by volunteers.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

For donations to be recognised the Charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Charity and it is probable that they will be fulfilled.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the Charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Investment income on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

The Charity receives government grants in respect of furthering its charitable objectives. Income from government and other grants are recognised at fair value when the Charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be reliably measured. If entitlement is not met then these amounts are deferred.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

**2.4 Expenditure recognition**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

---

**2. Accounting policies (continued)**

**2.4 Expenditure recognition (continued)**

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**2.5 Tangible fixed assets and depreciation**

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

The Cricket for Change Centre	- 2% on building cost
Indoor school	- 3.33% on building cost
Freehold land	- Not depreciated
Sporting and Office Equipment and Fixtures	- 25% on depreciated cost
Buildings Fixtures and Fittings	- 10% on depreciated cost

**2.6 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**2.7 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

---

**2. Accounting policies (continued)**

**2.8 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

**2.9 Financial instruments**

The Charity only holds basic Financial Instruments. The financial assets and financial liabilities of the Charity are as follows:

Debtors - trade debtors, other debtors and grants receivable are basic financial instruments and are debt instruments measured at amortised cost, this can be seen at Note 16. Prepayments and accrued income are not financial instruments.

Cash at bank - is classified as a basic financial instrument and is measured at face value.

Liabilities - accruals are classified as financial instruments, and are measured at amortised cost, this can be seen at Note 17. Taxation and social security are not included in the financial instruments disclosure. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is simply an obligation to deliver services rather than cash or another financial instrument.

**2.10 Taxation**

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it 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 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 exclusively to charitable purposes.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

---

**2. Accounting policies (continued)**

**2.11 Going concern**

The Executive Committee have assessed the use of going concern and have considered possible events or conditions that might cast significant doubt on the ability of the Charity to continue including the impact of COVID-19.

The Executive Committee have made this assessment for a period of one year from the date of the approval of these financial statements. When assessing, the Executive Committee reviewed its overall reserves, cost and revenue implications and any specific additional costs. It concluded that for the period assessed, its cost base will reduce in line with any reduction in revenue caused by COVID-19 in areas such as event and centre income. The forecasted income for 2021 and beyond remains strong and the pipeline for securing more funding to address the issues caused by the pandemic looks fruitful. The Executive Committee have therefore concluded that there is a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Charity therefore continues to adopt the going concern basis in preparing these financial these financial statements.

**2.12 Employee benefits**

When employees have rendered service to the Charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The Charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

---

**3. Critical accounting estimates and areas of judgement**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

In particular, due consideration was given to the potential implications of the COVID-19 pandemic on accounting judgements made in connection with the 2020 financial statements. The pandemic has not impacted the judgements made.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

- Depreciation rates for tangible fixed assets
- Performance related grants income recognition

---

**THE CHANGE FOUNDATION**  
(A Company Limited by Guarantee)

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

---

**4. Income from donations**

	<b>Unrestricted funds 2022 £</b>	<b>Restricted funds 2022 £</b>	<b>Total funds 2022 £</b>
General donations	97,557	18,498	<b>116,055</b>
Government Grants	42,749	-	<b>42,749</b>
	<u>140,306</u>	<u>18,498</u>	<u><b>158,804</b></u>

  

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
General donations	136,421	136,421
Government Grants	90,896	90,896
Donations-in-kind	38,038	38,038
	<u>265,355</u>	<u>265,355</u>

Included within the prior year General donations is a donation of goods (in the form of 50 units of PS4 Playstation consoles) valued by the Charity at £15,600 (2022 - £NIL). The value of the goods was fully expensed in the 2020/21 accounts.

Also included within Income from donations is grant income of £2,139 (2021 - £72,368) received from the Coronavirus Retention Scheme, £8,000 (2021 - £NIL) from the London Borough of Sutton business grant and £32,610 (2021 - £NIL) under the Kickstart Scheme. There are no unfulfilled conditions or other contingencies attached to the government grants above.

---

**THE CHANGE FOUNDATION**  
**(A Company Limited by Guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

---

**5. Income from charitable activities**

	<b>Unrestricted funds 2022 £</b>	<b>Restricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Disability	-	174,458	<b>174,458</b>
Urban	-	555,500	<b>555,500</b>
Cricket Centre and Indoor School	69,095	-	<b>69,095</b>
<b>Total 2022</b>	<b>69,095</b>	<b>729,958</b>	<b>799,053</b>

Included within Income from Charitable Activities is grant income received from the following government sources:

- Greater London Authority (GLA) £49,940 (2021 - £59,928)
- City of London (LCSF) £NIL (2021 - £18,144)

There are no unfulfilled conditions or other contingencies attached to the government grants above.

	<i>Unrestricted funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Disability	-	180,315	180,315
Urban	-	535,190	535,190
Cricket Centre and Indoor School	15,046	-	15,046
<b>Total 2021</b>	<b>15,046</b>	<b>715,505</b>	<b>730,551</b>

**THE CHANGE FOUNDATION**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**6. Income from other trading activities**

	<b>Unrestricted funds 2022 £</b>	<b>Restricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Facility hire	38,522	-	<b>38,522</b>
Bar income	39,353	-	<b>39,353</b>
Fundraising events	119,583	3,132	<b>122,715</b>
Other income	139,169	30,200	<b>169,369</b>
<b>Total 2022</b>	<b>336,627</b>	<b>33,332</b>	<b>369,959</b>

  

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Facility hire	7,155	7,155
Bar income	526	526
Fundraising events	38,621	38,621
Other income	17,304	17,304
	<b>63,606</b>	<b>63,606</b>



**THE CHANGE FOUNDATION**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**7. Income from investments**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Bank interest receivable	51	51

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Bank interest receivable	209	209

**8. Expenditure on raising funds**

	<b>2022 £</b>	<b>2021 £</b>
<b>Direct costs</b>		
Direct costs	355,340	214,498
	<b>355,340</b>	<b>214,498</b>
<b>Support costs</b>		
Overheads	20,297	5,819
Premises costs	2,712	1,359
Website, advertising and publications	1,443	806
Legal, professional and consultancy fees	4,454	2,846
Governance costs	5,073	2,798
Staff costs	38,504	9,449
Depreciation	12,529	1,872
	<b>85,012</b>	<b>24,949</b>
	<b>440,352</b>	<b>239,447</b>

In 2021/22, all expenditure on raising funds was from unrestricted funds.

**THE CHANGE FOUNDATION**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**9. Analysis of expenditure on charitable activities - by fund**

	<b>Unrestricted funds 2022 £</b>	<b>Restricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Disability	14,456	257,643	<b>272,099</b>
Urban	70,467	521,542	<b>592,009</b>
Cricket Centre and Indoor School	3,854	28,313	<b>32,167</b>
Other Charitable Activities	17,595	-	<b>17,595</b>
<b>Total 2022</b>	<b>106,372</b>	<b>807,498</b>	<b>913,870</b>
	<i>Unrestricted funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Disability	-	170,068	170,068
Urban	-	535,780	535,780
Cricket Centre and Indoor School	19,488	26,480	45,968
Other Charitable Activities	72,370	-	72,370
<i>Total 2021</i>	<i>91,858</i>	<i>732,328</i>	<i>824,186</i>

**THE CHANGE FOUNDATION**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**10. Analysis of expenditure by charitable activities - by type**

	<b>Activities undertaken directly 2022 £</b>	<b>Support costs 2022 £</b>	<b>Total funds 2022 £</b>
Disability	219,569	52,530	<b>272,099</b>
Urban	477,719	114,290	<b>592,009</b>
Cricket Centre and Indoor School	25,947	6,220	<b>32,167</b>
Other Charitable Activities	14,198	3,397	<b>17,595</b>
<b>Total 2022</b>	<b>737,433</b>	<b>176,437</b>	<b>913,870</b>

	<b>Activities undertaken directly 2021 £</b>	<b>Support costs 2021 £</b>	<b>Total funds 2021 £</b>
Disability	147,554	22,514	170,068
Urban	464,853	70,927	535,780
Cricket Centre and Indoor School	43,389	2,579	45,968
Other Charitable Activities	56,040	16,330	72,370
<b>Total 2021</b>	<b>711,836</b>	<b>112,350</b>	<b>824,186</b>

**THE CHANGE FOUNDATION**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**10. Analysis of expenditure by charitable activities - by type (continued)**

**Analysis of support costs**

	<b>Total funds 2022 £</b>	<i>Total funds 2021 £</i>
Staff costs	<b>79,907</b>	42,551
Depreciation	<b>26,000</b>	8,428
Overheads	<b>42,135</b>	26,202
Premises costs	<b>5,628</b>	6,118
Website, advertising and publications	<b>2,996</b>	3,633
Legal, professional and consultancy fees	<b>9,244</b>	12,816
Governance costs	<b>10,527</b>	12,602
<b>Total 2022</b>	<b>176,437</b>	112,350

**11. Governance costs**

	<b>2022 £</b>	<i>2021 £</i>
Auditors' remuneration - Audit of the financial statements	<b>13,500</b>	12,600
Auditors' remuneration - CY Audit fees' under/(over) provision	<b>(1,500)</b>	-
Auditors' remuneration - PY Audit fees' under/(over) provision	-	1,800
Auditors' remuneration - Accounts preparation	<b>3,600</b>	-
	<b>15,600</b>	14,400

Governance costs of £15,600 (2021 - £14,400) are represented by £10,527 (2021 - £10,944) expenditure on charitable activities and £5,073 (2021 - £3,456) of expenditure on raising funds.

**12. Executive Committee's remuneration and expenses**

During the year, no Executive Committee Members received any remuneration or other benefits (2021 - £NIL).

During the year, no Executive Committee received any benefits in kind (2021 - £NIL).

During the year ended 31 March 2022, no Executive Committee expenses have been incurred (2021 - £NIL).

---

**THE CHANGE FOUNDATION**  
**(A Company Limited by Guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

---

**13. Staff costs**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Wages and salaries	<b>722,259</b>	622,033
Social security costs	<b>62,561</b>	59,030
Pension costs	<b>41,587</b>	39,305
	<b>826,407</b>	<b>720,368</b>

The average number of persons employed by the Charity (including casual and part-time staff) during the year was as follows:

	<b>2022</b>	<b>2021</b>
	<b>No.</b>	<b>No.</b>
Raising funds	<b>3</b>	3
Urban	<b>12</b>	10
Disability	<b>5</b>	5
Cricket Centre	<b>16</b>	6
Support	<b>10</b>	4
	<b>46</b>	<b>28</b>

The average headcount expressed as full-time equivalents was:

	<b>2022</b>	<b>2021</b>
	<b>No.</b>	<b>No.</b>
Raising funds	<b>3</b>	2
Urban	<b>8</b>	10
Disability	<b>5</b>	4
Cricket Centre	<b>2</b>	1
Support	<b>4</b>	3
	<b>22</b>	<b>20</b>

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

---

**13. Staff costs (continued)**

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	<b>2022</b> <b>No.</b>	<b>2021</b> <b>No.</b>
In the band £60,001 - £70,000	-	1
In the band £70,001 - £80,000	1	-

The total amount of employee benefits received by Key Management Personnel is £333,049 (2021 - £315,618). The Charity considers its Key Management Personnel comprise:

- The Trustees (Executive Committee Members)
- Chief Executive Officer
- Director of Design and Impact
- Corporate Services Director
- Head of Finance
- Head of Business Development
- Head of Programmes

**THE CHANGE FOUNDATION**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**14. Tangible fixed assets**

	Cricket Centre £	Indoor school £	Sporting & Office Equipment & Fixtures £	Fixtures and fittings £	Total £
<b>Cost or valuation</b>					
At 1 April 2021	964,600	289,329	85,189	25,999	1,365,117
Additions	-	-	16,421	-	16,421
At 31 March 2022	964,600	289,329	101,610	25,999	1,381,538
<b>Depreciation</b>					
At 1 April 2021	346,244	115,223	71,507	768	533,742
Charge for the year	19,292	9,635	7,002	2,601	38,530
At 31 March 2022	365,536	124,858	78,509	3,369	572,272
<b>Net book value</b>					
At 31 March 2022	599,064	164,471	23,101	22,630	809,266
At 31 March 2021	618,356	174,106	13,682	25,231	831,375

The Cricket Centre comprises freehold land and buildings at Plough Lane, Wallington which was converted to a cricket ground together with a pavilion and ancillary facilities. The land was originally purchased for a nominal £1. There is a covenant on the land restricting its use to sporting purposes.

The indoor cricket school, which was built on the Plough Lane land, is also restricted as to its use.

The Building fixtures and fitting additions are costs of installing new industry standard floor carpets and an energy efficient lighting system at the indoor cricket nets facility of the Indoor School. The bulk of the costs, as well as those for five new table tennis tables (included under Sporting & Office equipment & fixtures) were donated by Viridor credits.

**15. Stocks**

	2022 £	2021 £
Bar stock	2,867	2,867

**THE CHANGE FOUNDATION**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**16. Debtors**

	<b>2022</b> £	<b>2021</b> £
<b>Due within one year</b>		
Trade debtors	-	760
Other debtors	-	500
Prepayments and accrued income	<b>138,899</b>	126,302
	<b>138,899</b>	127,562

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

	<b>2022</b> £	<b>2021</b> £
Trade creditors	<b>4,961</b>	3,796
Other taxation and social security	<b>33,332</b>	15,519
Other creditors	-	4,894
Accruals and deferred income	<b>259,964</b>	255,810
	<b>298,257</b>	280,019

  

	<b>2022</b> £	<b>2021</b> £
<b>Deferred income</b>		
Deferred income at 1 April	<b>241,410</b>	141,994
Resources deferred during the year	<b>242,829</b>	241,410
Amounts released from previous periods	<b>(241,410)</b>	(141,994)
<b>Deferred income at 31 March</b>	<b>242,829</b>	241,410

Deferred income in the year relates to grants that have been received in the year but relate to the next year.



**THE CHANGE FOUNDATION**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**18. Statement of funds**

**Statement of funds - current year**

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
<b>Designated funds</b>					
Fixed Asset Fund	13,682	-	(9,603)	41,652	45,731
The Innovation Fund	35,050	-	-	-	35,050
	<u>48,732</u>	<u>-</u>	<u>(9,603)</u>	<u>41,652</u>	<u>80,781</u>
<b>Unrestricted funds</b>					
General Funds	338,872	546,079	(537,121)	(41,652)	306,178
<b>Total Unrestricted funds</b>	<u>387,604</u>	<u>546,079</u>	<u>(546,724)</u>	<u>-</u>	<u>386,959</u>
<b>Restricted funds</b>					
The Cricket for Change Centre	621,572	-	(22,508)	-	599,064
Indoor Cricket School	174,105	-	(9,634)	-	164,471
Disability Programmes	80,587	177,292	(257,643)	-	236
Urban Programmes	4,488	604,496	(517,713)	-	91,271
	<u>880,752</u>	<u>781,788</u>	<u>(807,498)</u>	<u>-</u>	<u>855,042</u>
<b>Total of funds</b>	<u><u>1,268,356</u></u>	<u><u>1,327,867</u></u>	<u><u>(1,354,222)</u></u>	<u><u>-</u></u>	<u><u>1,242,001</u></u>

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

---

**18. Statement of funds (continued)**

**Designated funds**

Fixed Asset Fund

The fixed assets are not easily realisable and therefore, for clarity, are not represented by the general reserve. The balance carried forward is equal to the year end net book value of fixed assets without continuing restriction. Restricted funds are those held for those subject to continuing restriction. The transfer from general funds in the year represents the net of additions of new fixed assets and the depreciation charged on the assets still in use.

The Innovation Fund

The Change Foundation Innovation Fund was created from £50,000 of unrestricted reserves in 2017. The award winning Fund aims to create a platform for our inspirational team to bring their ideas to life, with priority given to projects which:

- Align with the Charity's key objectives;
- Increase our effectiveness to help us reach new standards and take our work to new levels; or
- Promote creativity and innovation of approach in relation to our sector.

The fund is available to all staff to apply for, either on their own or in partnership with other members of staff and/or in partnership with Trustees, ambassadors and our young people. The grant making panel is currently made up of the TCF Chair, TCF Vice Chair and TCF CEO.

To date, the Fund has facilitated some of our innovative pilot programmes such as Visually Impaired Rugby, Boxing 4 Change, and our Small Grants Programme for our young programme participants (nominal contributions towards specific promising career development activities).

The fund had two active projects during the year: the TCF Impact Assessment and Social Return On Investment (SROI) project (awarded £25,000 over three years). Its main objective is to work with experts and consultants to develop a more comprehensive and holistic framework for the assessment and measurement of the impact of the Charity's work and programmes. The SROI project expenditure was £14,250 during the year. The fund also financed the set up of our new Young Ambassadors project (awarded £5,000 for one year). The project aims at creating and engaging an active group of young people aged between 17-25 in various ways to give them a voice to influence the charity's work and represent all of the young people on our programmes. Continuing from last year.

16/2/2022 –application for £2,815 + VAT for the women and girls' safety film, which was approved. All the expenses have been assigned to other codes.

There were 2 other applications which were rejected, as not fitting the parameters of the Innovation Fund.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

---

**18. Statement of funds (continued)**

**Restricted funds**

The Cricket for Change Centre

This relates to the cricket pavilion and grounds at Plough Lane which was funded by a restricted grant. The fund is reduced in line with the depreciation of the buildings.

Indoor School

This fund relates to capital grants received to develop the indoor cricket school (renamed The Paul Wickham Indoor Centre). The balance carried forward reflects the funds with continuing restriction, and is reduced each year in line with depreciation of the capital asset.

Disability Programmes Fund

This fund is for projects that improve the lives of people with a disability. During the year, two of our programmes, namely London Futures and Girls Win were successfully engaged in the Charity's delivery of such intervention.

Funding for these programmes were received from various sources during 2021/22, notably BBC Children in Need, Comic Relief, St James Place Foundation, Investec, Garfield Weston Foundation, Education and Skills Funding Agency, National Grid, Sport England, Merchant Taylor's Company and The Tony & Sheelagh Williams Foundation.

Programmes Urban Fund

The fund is for projects that improve the lives of young people from 'at risk' and disadvantaged backgrounds. Our charitable interventions are delivered using creative sport-based methodologies involving sports such as cricket, rugby, netball, boxing, dance and e-sport. Programmes delivered within this category during the year are Street Elite London, Street Elite Birmingham, Netball 4 Change, Dance 4 Change, 12 Rounds, Visually Impaired Rugby, the Refugee Cricket Project as well as a range of ad hoc Covid-19 support projects. During the financial year, funding for continuing programmes were notably received from the Berkeley Foundation, Comic Relief, Greater London Authority's (GLA) Mayor's Impact Partnership Fund, Laureus, Comic Relief, Hargreaves Foundation, EBM Charitable Trust, MIND, Impact 100 - London, Eranda Rothschild Foundation, Shoosmiths and The Refugee Council as well as from numerous other charitable donations. Additionally, funding for our cross-programmes Covid-19 support projects were received from Barclays Bank plc, Take Two Interactive, Comic Relief, The National Lottery Community Fund, The City Bridge Trust, Laureus Sport for Good, Toyota, PWC Foundation and The Lake House Charitable Foundation.

**THE CHANGE FOUNDATION**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**18. Statement of funds (continued)**

**Statement of funds - prior year**

	<i>Balance at 1 April 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2021 £</i>
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Fixed Asset Fund	14,856	-	-	(1,174)	13,682
The Innovation Fund	50,000	-	(14,950)	-	35,050
	<u>64,856</u>	<u>-</u>	<u>(14,950)</u>	<u>(1,174)</u>	<u>48,732</u>
<b>Unrestricted funds</b>					
General Funds	309,837	344,216	(316,355)	1,174	338,872
	<u>309,837</u>	<u>344,216</u>	<u>(316,355)</u>	<u>1,174</u>	<u>338,872</u>
<b>Total Unrestricted funds</b>	<u>374,693</u>	<u>344,216</u>	<u>(331,305)</u>	<u>-</u>	<u>387,604</u>
<b>Restricted funds</b>					
The Cricket for Change Centre	640,863	-	(19,292)	-	621,571
Indoor Cricket School	183,740	-	(9,635)	-	174,105
Disability Programmes	70,340	180,315	(170,068)	-	80,587
Urban Programmes	2,632	535,191	(533,334)	-	4,489
	<u>897,575</u>	<u>715,506</u>	<u>(732,329)</u>	<u>-</u>	<u>880,752</u>
<b>Total Restricted funds</b>	<u>897,575</u>	<u>715,506</u>	<u>(732,329)</u>	<u>-</u>	<u>880,752</u>
<b>Total of funds</b>	<u><u>1,272,268</u></u>	<u><u>1,059,722</u></u>	<u><u>(1,063,634)</u></u>	<u><u>-</u></u>	<u><u>1,268,356</u></u>

---

**THE CHANGE FOUNDATION**  
**(A Company Limited by Guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

---

**19. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2022 £</b>	<b>Restricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Tangible fixed assets	45,731	763,535	<b>809,266</b>
Fixed asset investments	3	-	<b>3</b>
Current assets	639,482	91,507	<b>730,989</b>
Creditors due within one year	(298,257)	-	<b>(298,257)</b>
<b>Total</b>	<b>386,959</b>	<b>855,042</b>	<b>1,242,001</b>

**Analysis of net assets between funds - prior year**

	<i>Unrestricted funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Tangible fixed assets	13,682	817,693	831,375
Fixed asset investments	3	-	3
Current assets	653,938	63,059	716,997
Creditors due within one year	(280,019)	-	(280,019)
<b>Total</b>	<b>387,604</b>	<b>880,752</b>	<b>1,268,356</b>

**THE CHANGE FOUNDATION**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**20. Reconciliation of net movement in funds to net cash flow from operating activities**

		2022 £	2021 £
Net expenditure for the year (as per Statement of Financial Activities)		(26,355)	(3,912)
<b>Adjustments for:</b>			
Depreciation charges	14	38,530	36,780
Investment income	7	(51)	(209)
Increase in stocks	15	-	1,524
Increase in debtors	16	(11,337)	(50,092)
Increase in creditors	17	18,238	95,165
<b>Net cash provided by operating activities</b>		<b>19,025</b>	<b>79,256</b>

**21. Analysis of cash and cash equivalents**

	2022 £	2021 £
Cash in hand	589,223	586,568
<b>Total cash and cash equivalents</b>	<b>589,223</b>	<b>586,568</b>

**22. Analysis of changes in net debt**

	At 1 April 2021 £	Cash flows £	At 31 March 2022 £
Cash at bank and in hand	586,568	2,655	589,223

**23. Pensions**

The Charity contributes to some staff members' pension schemes. The assets of the schemes are held separately from those of the Charity in independently administered funds. The pension cost charge represents contributions payable by the Charity to these funds and amounted to £41,587 (2021 - £39,305). The contributions outstanding at the year end amounted to £2 (2021 - £NIL).

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

---

**24. Related party transactions**

Unrestricted donations were received from 1 Trustee amounting to £3,500 (*2021 - 1 Trustee amounting to £2,000*).

There were no other related party transactions during either period.

**25. Subsidiary undertakings**

The Charity has two subsidiary undertakings:

4Change Enterprises Limited - a dormant company registered in England and Wales with registration number 05759598 and registered address: The Cricket Centre, Plough Lane, Wallington, Surrey, England, SM6 8JQ; and

Street20 Limited - a dormant company registered in England and Wales with registration number 09510925 and registered address: The Cricket Centre, Plough Lane, Wallington, Surrey, England, SM6 8JQ.

The two issued shares of Street20 Ltd amounting to £2 and one issued share of 4 Change Enterprises Ltd amounting to £1 are held by The Change Foundation.