

THE CHANGE FOUNDATION
(A Company Limited by Guarantee)

AUDITED

EXECUTIVE COMMITTEE'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

THE CHANGE FOUNDATION
(A Company Limited by Guarantee)

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS EXECUTIVE COMMITTEE AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2024

Executive Committee	Vicky Lowe, Chair Helen Webster, Vice Chair Steve Wootten Rachel Billsberry-Grass Asha Haji Daniel Drury, Treasurer Jaya Handa (resigned 19 June 2023) Daniel Button (appointed 20 May 2023) Tarun Patel Luke Southall Rebecca Martin
Company registered number	03039017
Charity registered numbers	1046047 and SC043569
Registered office	Cricket for Change Cricket Ground Plough Lane Wallington Surrey SM6 8JQ
Company secretary	Carol Driver (resigned 28 March 2024) Jean Stevens (appointed 1 April 2024)
Chief executive officer	Andy Sellins
Independent auditor	David Boosey BA (Hons) FCA Senior Statutory Auditor Regus House 41 London Road Castle Court Reigate United Kingdom RH2 9RJ
Bankers	HSBC Bank Plc The Helicon 1 South Place London EC2M 2UP

EXECUTIVE COMMITTEE'S REPORT
FOR THE YEAR ENDED 31 MARCH 2024

1. A message from our CEO

When we are busy raising funds, creating new programmes and ensuring our staff, trustees, ambassadors and partners are all on board with our constantly evolving plans, it is easy to forget the stories behind the impact we make on the lives of the individuals we work with.

In just the last month alone I have had conversations with football playing former gang members, mothers of Ukrainian refugee children showing their gymnastic skills, visually impaired rugby players feeling the embrace of the wider rugby family and autistic fencers achieving things they could not have dreamed of, all of whom have shared with me how much our brilliant coach mentors have changed their lives. Phrases such as 'I don't know what I would have done without The Change Foundation' remind us that we change lives and often change families. Stories of our young people becoming the main breadwinner in a family are common and they often become an inspiration for siblings and friends.

I hope that the core of our work is to create an environment where young people can safely dream about their future and then find the support to try new things, build new skills and feel the power of personal achievement. It is often said that to succeed you need hard work, skill and the right support and I think it would be fair to say that our young people bring the hard work and the skill, and we bring the right support at the right time in their lives. Quite rightly most of our work is focused on employability as almost everyone needs a rewarding way to earn a living and this year new golf, fencing and basketball programmes have all become important vehicles for creating change.

Our aim is to create an environment for our staff and our young people in which change is embraced as a creative force and the last 12 months have certainly been a time of change for the charity with over 50 years of experience leaving us with the retirement of two brilliant colleagues. Carol Driver had been with us for 34 years overseeing the development of our Centre and HQ in the London Borough of Sutton. Carol was also an HR expert; finance strategist and wise counsel and she left a big gap for us all to fill.

Alex Bassan had a profound effect on the charity in a different way over his 17 years with us, initially as a young person on our apprenticeship programme. Alex was the best coach many of us have ever worked with and became the best trainer we had seen too. He then evolved into a brilliant corporate partnership manager and created the fundraising events and challenges we continue to follow today. Carol and Alex will be greatly missed but their work lives on in the creative environment they helped create.

A great example of this is in the work of our inspirational colleague, Caine Rochford, who has led us all in creating and activating our comprehensive 'green action plan'. Inspired by Caine, we have greatly evolved our operations over the last 12 months as we aim to be carbon neutral by the end of next year and his sustainability update on our achievements to date is included in our annual report for the first time.

We also said goodbye to our Communications Manager, Anna Heslop, who transformed our marketing and communications and was a brilliant support to our whole team. Anna's positivity and creativity is sorely missed but many of her creative ideas live on in our everyday work.

Creativity also flows from our wonderful group of 'Ambassadors for Change'. Led by the inspirational Will Taborn, our 36 Ambassadors introduce us to potential new corporate partners, find participants for our fundraising events and challenges and use their networks to find work placements, internships and apprenticeships for our young people. We would not be the charity we are without this group of generous and supportive individuals.

Creativity also comes from our ever-growing group of corporate partners, including Berkeley Homes, Permira, St James's Place, Hunza G, Best4Systems, the Mayfair Collective, Cayuga, New World Tech and Coutts, asking challenging questions and working with us on creative solutions that help us become more efficient and also more attractive for future corporate partners to invest in. In the not too distant past, corporate partners could often be more accurately described as corporate funders but nowadays we do not have any of those types of

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relationships. I think that one of our key strengths is our partnership management and our aim of listening to each partner to understand what they need out of our joint work, creating inspirational volunteering opportunities, co-creating new ideas and celebrating our successes together.

I am also really proud of our support of other charities, often smaller, younger versions of ourselves, who are setting out to make a difference and who we can help save time and money by sharing some good ideas and avoiding some not so good ones. We often find ourselves starting off by giving the same initial advice – describe the impact of your work as creatively as possible, look to get better not always bigger and get yourselves some ambassadors – they will change your world.

As well as our current 36 Ambassadors for Change, we also have a brilliant group of Young Ambassadors, often graduates from our programmes, who want to put something back by advising us on how to make our recruitment, delivery and impact measurement more efficient and more effective. They work closely with our coach mentors who exist on the front line of our work, supporting and encouraging our young people to unlock their aspirations, take on new challenges, meet new people who can help them and work with us to turn their hopes into a reality.

This time last year we reported on three new pilot programmes which we had pilot tested – Fencing 4 Change aims to reduce social isolation amongst young people aged 11 to 16 with autism spectrum disorder (ASD), Rugby 4 Change teaches year six children in the last year of primary school how to stay safe on the street and in particular how to identify and keep away from the danger of county lines drugs gangs and Golf 4 Change, which supports young people into their first job, including employment in the golf sector. All have now been scaled up and are providing support between them for over 300 young people.

This year our Innovation Fund has supported the piloting of our first basketball programme, Work Hard Play Hard, which focuses on improving the mental health of young people from across our programmes who have told us they are struggling with remaining positive and focused. Led by Yvette Santana, it has been a great success, and we will be scaling it up in the year ahead.

I reported at this time last year that we have a new, and only the third, president of the charity, following in the esteemed footsteps of Sir John Major and Phil Tufnell. Theo Sergiou became known to us in his early teens, initially through our blind cricket programme. He found safety and support with us and having faced some struggles in his teenage years has now flourished into a brilliant young man who is now studying PPE at Oxford University. Theo's creativity and drive has had a very positive effect across the charity, and he has made some inspirational presentations in the past year to our young people, our staff and our supporters.

It's been a wonderful year and I feel so fortunate to be part of such an amazing charity.

The year ahead

Our three strategic priorities remain the health of our young people, the development of their skills and securing their first job and these outcomes will be delivered through 12 different sports and 14 different programmes.

As we start to develop a new strategy for 2025 onwards, these priorities are likely to remain central to our work along with the development of a longer term tracking system for a significant sample of our programme graduates, which will aim to check in with them after one year, three years and five years, so we can develop a more in depth understanding of the long-term impact of our work.

We are also very interested in finding out more about the 20% of young people who don't graduate into employment, education or training each year and understanding the type of support we can put in place to secure a positive outcome for each of them. Our Research and Development Team will be key to finding the answers to this question as we aim for the ultimate goal of 100% of our young people graduating into employment, education or training.

To this end, 'The Agency', the expanded version of our Inclusive Employers' Network, will aim to double in size in

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the year ahead both in terms of the number of young people it supports into rewarding and sustainable employment and the number of supportive employers promoting job opportunities and on the job training to our young people.

Plans are already being developed to turn our centre in the London Borough of Sutton into an innovative employment hub for young people from across the Borough and also from across London – a place where they can be supported to find their first job, get support to set up their own business or find the right training course or apprenticeship to set them on their way to the career of their dreams. As with everything we do, we will aim to share our developments with other charities, youth groups and sporting bodies in order to maximise the impact of our experience and learning.

This will include our use of virtual reality on a growing number of our programmes, the testing of AI across our work and an increase in the use of tech in different parts of our charitable operation. Much of this will be tested through our Innovation Fund, which has now invested over £250,000 in piloting new programmes for some of the most marginalised yet inspirational young people. This investment in new ideas has enabled us to secure over a million pounds in funding over the last five years to scale up fully tested pilot programmes.

For the first time in 2025 we will also have a year-round schedule of 'green' volunteering opportunities for our corporate partners to support us with, including carbon neutral fundraising challenges and sustainability planning with our staff and young people.

It will no doubt be another year of learning and growth for our brilliant charity.



Andy Sellins, CEO

2. About us

The Change Foundation is an award-winning charity that uses sport to change the lives of marginalised young people. We deliver targeted long-term education interventions for the most vulnerable people in our communities through coach mentors with first-hand experience, providing regular sport, personalised mentoring, and work-related opportunities.

The Change Foundation was founded in 1981 following the Brixton Riots in south London, using cricket as a tool to promote community cohesion and peace during the conflict in the heart of the local community. For over 40 years we have pioneered the use of sport for social change education programmes, helping children and young people around the world, which are designed and led by the communities we serve. Guided by our young people, our work focuses on three key outcomes through sport: health, skills and employment. We achieve these outcomes by providing life changing daily programmes that combine sport, youth work and social work for the most vulnerable in our communities. In inclusive and safe spaces, young people can access daily mentoring, both face-to-face and virtual with inspiring coach mentors. Each year young people's achievements are recognised at the annual Change Foundation Young People's Awards.

Who we are

We are bold, flexible, innovative, curious and collaborative and we come from a diverse range of backgrounds. We do not follow the crowd and we encourage each other to experiment with new ways to solve social problems. We are a group of Young Ambassadors, full and part time staff, Trustees, Ambassadors for Change and partner

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organisations who aim to change the lives of young people using the power of sport. Crucially, our programmes are run by a brilliant group of Coach Mentors who have first-hand experience of the issues our young people are facing and who therefore understand what they need to do to unlock their aspirations and talents.

What we do

We use sport to help our young people feel safe, feel like they belong and feel they are valued. Through working with us they grow to understand that through their commitment and hard work they can unlock a host of personal development opportunities and networks of support to help them maximise their potential and start a fulfilling work life. We also believe in helping other charities, youth groups, corporates and sport for social change organisations to increase their capacity and their effectiveness and this is a core element of our work, which we undertake throughout London, across the UK and around the world.

Why we do what we do

We believe strongly in providing opportunities for young people who might not normally have had access to them to develop their skills and experience and to work with them to develop their aspirations. We do what we do because we want our young people to fulfil their potential and live happy and fulfilling lives and we do it through listening, joint decision making and by showing our young people that by working as a team and creating a group consensus, great results can be achieved.

How we do what we do

We use sport as the vehicle to develop our young people's mental, physical and emotional health, their personal and professional skills and their overall employment and career prospects. Our Young Ambassadors guide our work and our Research and Development Team ensure our work remains relevant, highly targeted and continues to break the mould in terms of unlocking the power of sport to create social change.

3. Impact highlights of the year

- The Change Foundation recruited and engaged 1,026 (unique participants) vulnerable people across London, Birmingham and Brighton. 51% of participants are male, 49% are female, with a small number that 'prefer not to say' and one person identifying as trans. 16% of participants have one or more disabilities.
- The Change Foundation delivered 872 structured sport for social change sessions with an average of 4.5 hours of additional mentoring a day for individuals and small groups.
- The Change Foundation inclusive employers' network that provides employability and career development support for our young people has grown from 25 employers to 29 since last year's annual report.
- The Change Foundation collaborated with 130 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 programmes focused on these key outcomes, knife crime, social media addiction, disability inclusion, youth unemployment and mental health.
- The Change Foundation Research and Development Team launched a series of insight articles led by coach mentors with lived experience:
 - How Street Elite dads are combatting loneliness: <https://www.berkeleyfoundation.org.uk/news-and-events/how-street-elite-dads-are-combating-loneliness>
 - Celebrating the strength and resilience of teenage mothers: <https://www.berkeleyfoundation.org.uk/news-and-events/celebrating-the-resilience-and-strength-of-teenage-mothers>
 - Helping young people build a network and use it effectively: <https://www.berkeleyfoundation.org.uk/news-and-events/helping-young-people-build-a-network-and-use-it-effectively>
 - The unique role of coach mentors: <https://www.berkeleyfoundation.org.uk/news-and-events/the-unique-roles-of-coach-mentors>
 - Sports, coaching and young people – a missed opportunity? <https://www.berkeleyfoundation.org.uk/news->

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- and-events/sports-coaching-and-young-people-a-missed-opportunity
- Rugby players at Sutton & Epsom RFC were offered a chance to try out visually impaired rugby. VOICE FM's team were on the side line to interview players who are already part of our Visually Impaired Rugby programme. They also spoke with our coach mentor Daniel Lineker, who has coached on the programme since its development in 2016: <https://www.youtube.com/watch?v=vadv6P1AqM>
 - The Change Foundation attended the Wheelchair Fencing World Cup tournament being hosted by British Fencing and Sport Wales in Cardiff, where Navjeet Sira and Daniel Mynott were invited to speak on a panel about Fencing 4 Change and the growing agenda of neurodiversity and sport.
 - The Change Foundation worked in partnership with the Lawn Tennis Association (LTA) on a new project to build a tennis for good toolkit to tackle youth violence. We look forward to sharing the final product in September 2024.
 - We created a film about our work with Ukrainian refugee children and families over the year: <https://www.youtube.com/watch?v=uN9M3UKTJ24>
 - On 14 July 2023 we successfully hosted The Change Foundation's first ever Young People's Awards celebrating achievements of talented young people across all our programmes.
 - We were delighted to introduce new programmes this year including Tennis Talk, Mind Coach Project and Young Mums Active Community.
 - In September 2023 London Future's young people took part in their graduation. Please see short film of the event: <https://www.youtube.com/watch?v=JgQizlQdyWY>
 - In September 2023 Daniel Mynott, Fencing 4 Change lead, gave an exclusive ASD interview with British Fencing as part of their Learning and Train Week in September. During the interview, Daniel gave a history of his journey with the charity, shared how sport has supported him educated their team about the new Fencing 4 Change programme: <https://www.youtube.com/watch?v=jipWHXKCNzQ>

HAPPY 10TH ANNIVERSARY OF THE TCF BRAND!

In March we celebrated the 10th anniversary of the charity becoming The Change Foundation (from Cricket 4 Change). As a team, we took this opportunity for some reflection and discussed highlights and lessons learned, and we wanted to share some of these with you:

- Transforming from a cricket charity to a high impact multisport organisation.
- Embracing hybrid delivery following the pandemic.
- Introduction of mental health work across the charity more explicitly.
- Investing in disability employability work.
- Launching the innovation fund.
- Expansion of women and girls work.
- Ex-participants coming into senior management roles.
- Governing body partnerships (NFL Flag, British Fencing, LTA, England Handball).
- Launch of walking sports.
- Creation of the new sport VI Rugby.
- Creation of Fencing 4 Change our first neurodiverse focussed sports initiative.
- Creation of the R&D team and a code of ethical impact measurement, the first in the sector.
- Introducing Theo as our charity President.
- Launching our new agency for young people.
- Building our ambassadors network.
- 40th anniversary celebrations.

We believe Shedaine's feelings about the last 10 years as graduate to senior manager which summed up our conversation:

"You don't need to be academically smart to change someone's life, you just need to be kind."

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4. How we measure change

Identify the social need: The Change Foundation takes social action by responding to a need in the community. We build an understanding of the context of the social need by gaining the perceptions of young people, using the existing evidence base and understanding the political and social environment we are working in.

Work with young people using a pilot test methodology: 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, 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 to ensure we work with the most marginalised young people in our communities. We work in partnership with local authorities, community groups, other charities and 'on the street' recruitment. The Change Foundation spend time matching the right programme for the right young person and learn about root causes that affect attendance.

Deliver programmes: The Change Foundation deliver sport for social change programmes that are flexible, adaptable, and inclusive where you can 'learn as you go.' We take this approach because social change programmes are complex and unpredictable – they require supportive environments, dependable Coach Mentors that lead by example and new and innovative coaching methods that weave in learning.

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 once they graduate from our programmes including paid employment, one to one career development support, involvement in alumni programme, work experience opportunities and 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 communities. 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: The Change Foundation change the lives of marginalised young people through the power sport, many of whom go on to inspire other young people to also change their lives.

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

- **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.
- **Creative:** We design creative impact measurement tools that practitioners relate to and engage our young people effectively to provide high quality information.
- **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.
- **Storytellers:** 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.
- **Holistic:** 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:

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- **Basic demographics:** 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 perspective:** 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 offer:** 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.
- **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. Young Ambassadors take on individual roles that inform the charity's strategy and programmes for the benefit of young people.

5. Our programmes

The Change Foundation uses sport as a mechanism not just to engage marginalised young people, but 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.

Programmes impact in numbers:

Programme	Aim	Number of participants	Impact
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.	49	In 2023/24 65% of the young women taking part across London reported that after the programme they implemented key Netball 4 Change social media safety rules and felt they had a healthier relationship with social media.
Street Elite	Street Elite is an award-winning training for work programme which engages young people aged 18 – 25 impact by crime, violence, and inequality through sport, helping them transition from NEET (not in education, employment, or training) into work, apprenticeships, training, or education opportunities.	146	In 2023/24, Street Elite recruited and engaged young people from across London and Birmingham. From those that completed the programme 82% transitioned into work, education, or training.

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Fencing 4 Change	Fencing 4 Change uses the art of fencing to reduce the risk of social isolation and improve gross and core motor skills for young people aged 11-16 with autism spectrum disorder.	93	In 2023/24 coach observation checklists showed 70% of young people improved basic motor skills and 90% improved social skills.
NFL Flag	The NFL Flag Project aims to improve vulnerable young people's mental health through NFL Flag.	204	In 2023/24 65% of participants believe that American Football is a welcoming and open sport that is good for mental and physical health.
London Futures	London Futures supports young Londoners living with a disability to find long term employment opportunities.	36	In 2023/24 61% transitioned from being NEET to EET. From this 42% went into education or training and 19% went into employment.
Esports 4 Change	Esports 4 Change aims to create psychologically safe spaces for young people to meet and talk through the power of gaming.	8	In 2023/24 self-reflections from young people showed Esports helped build confidence and provide a safe space to connect and talk.
Walking Sports	Walking Sports aims to help over 50's improve their physical and mental health whilst providing an opportunity for socialising and network.	159	In 2023/24 we held 241 cricket, football, netball and fitness sessions for a growing number of over 55's in the community. The Change Foundation headquarters has become a central hub for this group in the local community.
Cricket 4 Change (formally Refugee Cricket Project)	Cricket 4 Change collaborates with young refugees and 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.	30	In 2023/24 Cricket 4 Change delivered weekly cricket sessions, esports, time to socialise, access to advocacy support and group and one to one mentoring.
VI Rugby	Visually Impaired (VI) Rugby aims to develop the sport of visually impaired rugby and build on rugby's strong pedigree of promoting social inclusion, personal development and community cohesion.	20	In 2023/24 we established clubs in Sutton & Epsom and Stockport with monthly sessions where players are taking further ownerships of the clubs direction with support from The Change Foundation.
Rugby 4 Change	Rugby 4 Change aims to educate children in their final year of primary school about staying safe on the street and the dangers of being exploited by 'county lines' drugs gangs.	60	In 2023/24 end of programme questionnaires showed young people had a greater understanding of what to be aware of in county lines recruitment and who to speak to if they felt they were in danger.

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Young Mums Active Community	To deliver tailored support to young mothers and help improve their mental and physical fitness and start their careers.	11	Funding from Go! London enabled us to begin a young mums sports network. We delivered a range of sports sessions and active experiences. One mum said: "Connecting with pregnant women in my prenatal groups wasn't possible because of the difference in our age and circumstances. But here it gives me a support network. I've learned to take mental wellness walks to help me cope with stress."
Work Hard Play Hard	Work Hard Play Hard is a new pilot that helps create mental health awareness through basketball.	26	The pilot proved to be a success with 100% showing high engagement and over 60% feeling more confident about accessing and talking about their mental health.
Golf 4 Change	Gold 4 Change uses the values of golf and golf club networks to support young people to fulfil their potential and enter employment.	55	Golf 4 Change started earlier this year and currently has 3 cohorts in Croydon, Lambeth and Hammersmith and Fulham. The young people took a trip to Puttshack to support the start of their journey as well as getting to know their peers.
StepIn2Tech	StepIn2Tech aims to support young people into employment within the tech industry.	19	We tested a pilot tech employability project with 19 young people from our existing programmes, providing regular workshops about jobs in the tech industry. The graduation was held at Clearwater International where young people shared their testimonials providing positive and valuable feedback for future developments.
Tennis Talk	Tennis Talk aims to improve the ability to recognise and combat poor mental health through the power of tennis. Tennis Talk is a series of workshops that combine tennis and talking therapy to normalise conversations about mental health and reduce stigma associated with seeking help.	60	In 2023/24 baseline and endline surveys showed 70% of young people felt their physical health had improved by expressing in their own words that they felt healthier and happier. 84% of young people felt their understanding of mental wellbeing had improved by expressing in their own words that they felt more comfortable talking about emotions, feelings and relationships.

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Change the Game Not the Girl	This initiative is a series of workshops that tackle barriers that marginalised women and girls face in taking part in sport. It invites women and girls to change the rules of sport by discussing issues that affect them while improving their wellbeing.	80	This initiative is delivered across Change Foundation programmes providing girls and young women unique workshops designed by lived experience. All 80 participants showed full engagement proving that disrupting traditional sport and adding creative conversations improved engagement in sport.
Ukraine Refugee Sports Project	Ukraine Refugee Sports Project aims to support Ukrainian families settling in the UK through school holiday sports camps for children and families.	60	We completed 3 camps and took 30 families to enjoy a Christmas break in Wales at Park Dean Resorts. The families "were blown away" by the experience and shared how valuable the camps were for their children.

6. Sustainability update

This is the first time we have included a sustainability update in our annual report, and it follows our Young Ambassadors holding their own 'COP26' in 2021 and all of the changes we have made to our operations since this time in our quest to make us more sustainable.

A word from our CEO, Andy Sellins

"I am really proud of our young people helping us to drive improvements in our sustainability and these changes will move on at a pace over the next 12 months. I would particularly like to thank our new sustainability champion, Caine Rochford, whose expertise and energy has been instrumental in creating changes in how we operate in a more sustainable way."

A word from our Environmental Officer, Caine Rochford

"I am excited to start seeing the progress we've made and will make to help us The Change Foundation, and others to be greener and more sustainable. Also, I am excited to progress us into the world of sustainability and environmental work to make an even more positive change in the world!"

CARBON

Carbon Emission progress:

Impact area	Target	Position 23/24	Current progress 23/24
Office gas/electric	To reduce usage by 20% and run on sustainable energy/gas suppliers by 2025	We are making good progress	From 2022-2023 we have reduced our gas/electric emissions by 15%
Waste	To keep reducing general waste	We are making good progress	In the last year we have increased our recycling and in turn lessened our general waste by approx. 33%
Commuting	Decrease our staff travel emissions to the office by 20%	We have a plan for improvement.	We reduced commuting emissions by approx. 15.15%

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Business Travel (car)	Decrease our car mileage by an additional 20%	We have a plan for improvement.	From 22/23 we reduced domestic car travel by 35%
Business Travel (flights)	Decrease our flights emissions by 20%	We have a plan for improvement.	From 22/23 we increased business flights by 30%

Greenhouse Gas (GHG) Emissions (tCO₂e)

Scope 1	Year Ended December 2022	Year Ended December 2023	Comments
Gas: Natural gas	5,900kg	5,100kg	Our usage decreased (32,193kWh in 2022 to 27,634kWh in 2023)
Scope 2	Year Ended December 2022	Year Ended December 2023	Comments
Electricity: Market based & Location based	3,900kg	4,200kg	Our usage decreased (20,401kWh in 2022 to 20,139 kWh in 2023) but due to the UK government emissions factor for electricity increasing (for the first time in a while) due to there being less green energy available on the grid. The decrease in usage changed due to LED Lights replacing a lot of the previous Halogen bulbs in the centre, also with setting up an automated system to turn the lights on/off at certain times to make sure the lights were off when not needing to be used.
Fugitive Emissions: Refrigerants	0.009kg	0.009kg	
Scope 3	Year Ended December 2022	Year Ended December 2023	Comments
Purchased goods and services	12kg	26kg	The reason this went up was due to the amount of new programmes, new staff and supplies needed for HQ
Capital goods	68kg	71kg	This increased due to increase in staff needing laptops/phones.
Waste disposal	1,800kg	1,200kg	This has gone down due to the increased recycling.
Employee travel	52,000kg	63,000kg	This is due to the increase in long haul flights for overseas programmes and development.
Employee commuting	3,300kg	2,800kg	This decrease is mainly due to sessions being more local to the coaches and less employees.
Cloud computing	538.8kg	648.8kg	
Paper use/printing	10.62kg	3.175kg	This is mainly due to the digitisation of all of the office work.
Investments (bank)	0.00724 kg	0.00724kg	
Investments (Pension)	139.125kg	132.5kg	We are currently in the process of finding and presenting 'green pensions' to our staff.

WASTE

At HQ we have increased our recycling due to being more conscious and active in making sure that the right things are being put in the right bin.

EXECUTIVE COMMITTEE'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

WATER

Water usage at HQ is mainly used from toilets/showers and the kitchen, but during 2022 we had very high temperatures which dried out the cricket pitch, so we used a lot of water that year during the summer due to the need to keep the cricket square alive and healthy. That meant that in 2023, we had a lot less water usage due to increased rainfall and less extreme heat.

BIODIVERSITY

At HQ we have a lot of green space for plants to grow, this gives insects and birds food/habitats in a very urban area. We do not use any pesticides or weedkiller on these places to keep it healthy, safe and allow it to grow.

We do use pesticides and weedkiller on the cricket pitch as it is needed to be tidy, cut and weed free to be a safe and regulated cricket pitch.

Our achievements in the last 12 months

- Tested our sustainable sports educational module in India and in the UK.
- Created new sustainability volunteering days at our centre for our corporate partners.
- Created our first environmental sustainability policy.
- Appointed and trained our own sustainability champion.
- Created a plan on the findings of our first Zellar sustainability report (Zellar is a sustainability app that helps with emission and sustainability reporting and planning).

Our plans for the next 12 months

- Secure funding to install electric car chargers at our centre.
- Decrease our flights emissions by 20%.
- Decrease our car mileage by 20%.
- Review and action our recent green assessment visit to HQ.
- Ensure all staff and young ambassadors undertake sustainability training.
- Provide paid leave for staff to undertake volunteer sustainability work.
- Partner with an environmental charity as a way to offset some of our carbon use.
- Set up a new 'Sustainability Fund' as part of our Innovation Fund, which our young people, staff and partners can secure funding to test an idea that makes us more sustainable.

7. Stories of change

We are fortunate to have seen a number of young people graduate from our programmes and go onto positive pathways for their own personal or professional development. The following are five testimonials of our alumni:

Case Study 1: Creative, Supportive, Community

I live on a West London council estate, where I have lived for the past 16 years with my mum and my four brothers. As a kid I was very naughty at school, but I had been through a lot of bereavement, and I felt like I was not understood at all. The lack of understanding turned to stereotypes when I moved to high school - my headteacher told me that because I am mixed race and live on a council estate, I will be pregnant by 16. That racism is something I have had to continually endure since leaving school.

I first met The Change Foundation through the Street Elite street recruitment. I gave Elle my number and she consistently messaged me to come and try Street Elite and see how it works. After a few weeks I gave in and went along. When I got there, I absolutely loved it, and I did not miss a single session after that. After the Street Elite Festival in the summer, I realised that I wanted to become a Coach Mentor.

As I had been turning up to every single event, I was offered a place on the Street Elite Academy and from there

EXECUTIVE COMMITTEE'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

I kept volunteering for all different events until I was offered a part-time contract a few months later and in September I became full-time. The Street Elite Academy was amazing as we got to coach and design our own social impact game with our own distinct messaging and creativity which I really loved – I felt like I was on top of the world.

Although the Street Elite Academy was a highlight, the team away day last year really stands out to me as at the time I kept to my cliques, and I did not have that many relationships within the team. Coming back from the away day I was a much more confident public speaker and I felt like I was actually now a part of the team, and I had their support which was huge to me.

I am very happy with where I am in life now compared to where I was last year. I suffered really terribly with my mental health last year, to the point where I was sectioned in February. I am so grateful, so much happier and so passionate about the work I am now doing, not only for TCF but with my youth work too, as I have gone from not wanting to be here to enjoying life.

I will always back TCF no matter what. That is what I would tell a young person I am recruiting. I would say we're a family. We are not traditional coaches, we work to actually make a change and we value you as a person and your voice. We are caring and empathetic and you will have the best support team. It could be one of the best opportunities of your life.

In the future, I want to continue to develop within and outside the charity. I want to get to work with everyone and try new programmes. I also want to get my level 2 Youth Worker qualification. My life goal is to be a HART paramedic and when I do that, I will know I have made it.

Case Study 2: Helpful, Exciting, Rewarding

I am from Peckham which is not the most ideal area to grow up in but with the help of The Change Foundation, I have found a way to turn my life away from where some people would predict I would end up. I still feel like there is a stigma around what Peckham brings and unfortunately it defines too many people. Every day is a battle in terms of making it a good day and ensuring you are not defined as a person by where you are from. Despite that, I like to help others and try new things and if I could do that every day that would be brilliant and thankfully through working for TCF I do. I have always said it is one of the best jobs I have ever had.

Ross and Dan were my introduction to TCF. They were recruiting in Peckham, and it was very enticing, a session of football and £15. I started going every week, and they were really lovely, and we built a bond from there. It was during the employability phase of Street Elite and Ross was asking us what we wanted to do, and I told him that I wanted to do what he was doing. I loved what he was doing and how he was helping us, and I knew that was what I wanted to do too. I started volunteering with Ross and coming to sessions until I got offered a zero-hour, and then a part-time contract.

Hosting the 40 Year Anniversary Gala was amazing and really stands out to me from my time with TCF. Being on stage, wearing a shirt, with cameras and everything was a really good moment for me, knowing people appreciated me and my story and wanted me to share it.

Excited. That is how I feel about life at the moment. I am excited about what the future can bring and how I can improve. I am proud of where I am going but there is a lot more things I want to achieve, and I know TCF will support me. As a coach your main focus is young people but I am still a young coach myself. Meeting with Andy, Shedaine, and Ross helped me to realise that they are there to help me too, that I also need feedback and reviews too. Sitting down with these people, with their experience, knowing they care about me was really important and it was good to know I am being helped too.

I tell new people that they are going to get as much help as possible. You can be open and transparent with us, you are going to enjoy it, and if you work with us, you will get results.

EXECUTIVE COMMITTEE'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Becoming a better coach is next in my plans. I am working hard with Ross to become a better coach and a better person and that is what I am striving for. I am focusing one step at a time, becoming a better coach with TCF, and outside of that, I want to keep furthering my fitness journey as I become a better person.

Case Study 3: Empathy, Powerful, Connection

I am now the National Programme Manager at the Football Foundation and a very different person to the one who got involved with The Change Foundation 8 years ago. I always try my best to support people and help them as much as I can, people enjoy being around me and the fact I can empathise with them. I try to be as approachable as possible because I know how important that was for me when I first joined TCF and the culture around TCF I have tried to replicate in my personal life. When I first met TCF, I was not very confident and I had become involved in some not very positive relationships but through TCF I have become much more confident and aware of the opportunities available to me, and without that I would probably be somewhere completely different now.

I first met TCF through the Team Habana Leadership Programme. At the time I was coaching part-time and studying sport at college, but I had never met an organisation like TCF before. They were so welcoming, it really helped me to come out of my shell and showed me how powerful young people can be as I struggled a lot with self-esteem issues when I was younger. Brian Habana's personal involvement on the programme was so impactful and the space to develop leadership qualities has been a catalyst for what I have gone on to do in both my career and my personal life.

Some of the best things I experienced in the charity was just the level of creativity within the organisation and behind the different programmes. TCF acts as a melting pot for ideas and that is really amazing. One particular experience which stands out for me was the International Working Group on Women & Sport in Botswana. Hearing the stories of change from across the world and the challenges faced in different countries, some similar, some unimaginable made me feel like part of something bigger which was amazing. For a relatively small organisation, TCF is really successful at linking with broader causes and making you feel like part of something so much bigger.

I am excited but a bit unsure with how life is going at the moment. I am still really open to any new opportunities that come my way and there is many to get stuck into both at work and in my personal life. There is a lot of doom and gloom in the news at the moment and people's health in general is getting worse, so I want to understand how the sport for social change sector can collectively work to deliver changes to health and wellbeing that are bigger than our individual initiatives.

Going forward, I want to weave and interlink environmental concerns to sport for social change as our health is intrinsically linked to our environment. I want to continue to help support young people into the charity sector, as TCF did for me, as the next generation is so socially conscious and so talented, they can make a huge impact on the challenges facing society. As they seek more purposeful and fulfilling jobs, the charity sector and charities like TCF will become even more suited for them.

Case Study 4: Progressive, Positive, Development

Before I worked for The Change Foundation, I worked at the same supermarket store for four years and I was going nowhere. After that, I started working for a broadcasting company which suited me much more as I got to work with computers and embrace my creativity, however, the work was too linear and when my contract ended, I knew I wanted to do something else.

That is when I met The Change Foundation.

The government Kickstarter scheme helped me to get an interview with TCF and when I did some research on it, I realised it was very close to where I was born and raised in Carshalton. I could not believe that I did not know it

EXECUTIVE COMMITTEE'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

existed up until that point given all the work it does, and I quite liked the idea of working for someone like the charity. Now I work at HQ fulltime, and I have made a lot of personal and professional developments which makes me glad I am here.

So many little things stand out to me about my time with the charity but what I am most proud of is being appointed Green Officer. It was a complete surprise, and I was very privileged to find out that my work was not only considered good enough but was being recognised as being beneficial to everyone. Vicky, the Chair of the Trustees, reached out to congratulate me and wanted Andy and I to help pilot sustainability reporting for Laureus Sport for Good [Global sport NGO founded under Nelson Mandela], which was further affirmation of my work and helped me to visualise the progress I am making.

Working for the charity is not only good for the charity but good for me too as I get to see the change we help create. Knowing that if I had an amazing idea for a programme or the green team, I could bring it forward to anyone and they would help me see it through. This has been really helpful for me both inside and outside of work as it has helped to quell any doubts or worries that I have. In previous jobs I used to wonder about how long I had to be there for or when I would get fed up, now I think about what I can propose next year or what I can do to help the charity for years to come. This mindset has allowed me to take time for myself and put this time into my hobbies or my social life so that I am doing things for me as well.

If I were to recruit a young person to the charity, I had tell them that although the coaches are paid, they are not just doing it for money. They want to help people and make a change because they enjoy the work that they do. The coaches are open and honest, and they look out for what is best for you, and the programmes are there to develop you whether that is with a skill, knowledge, or self-empowerment.

In the near future, I want to take my own idea from fruition to completion and having something great come out of it. I want to see my own idea come to life and see the good that has come out of it.

Case Study 5: Welcoming, Life-changing, Opportunity

I am 22 and a DJ from Poplar, East London. I work a few jobs, an assistant coach mentor with The Change Foundation being one of them. I work with lots of young people as I love interacting with people and learning new skills. I'm not the sportiest, I have always been much more creative and despite TCF being a sports charity, it has allowed me to embrace my creative side through my work as a coach mentor.

TCF's Street Elite recruitment was my first experience of the charity. I was at my local market and Ross and Jordan approached me, to see if I was interested in joining the Street Elite gym sessions. Although it sounded almost too good to be true, I went to a session and loved it. It really did motivate me to get back into the gym and I knew I had always have some form of support as even when you are finished with Street Elite, their support still exists. When the second round of Street Elite came around, I asked Shedaine if I could come, and she said of course. I got some more young people involved and from that I was given the opportunity to become an assistant coach mentor. I have learnt a lot from the other coaches, and it has been so interesting learning how to motivate yourself and others for sport. The way we interact with young people and sport is different due to the messaging behind all the activities which is great to be a part of and I can really channel my creative side.

Street Elite Women in Tower Hamlets is particularly memorable to me. Around Mother's Day, we got the ladies to make a bouquet of flowers, with every flower having a deep and emotive meaning such as "have you ever felt love in your life?". Some of them really got emotional and it was lovely to see because we create such an open and real connection with them, they feel that they are in a safe space and that really stands out to me.

I am searching for something at the moment but I am very happy with life. I have got my own young people's project starting soon, Square One Sessions, which aims to give young people access to lyric workshops, recording studios and industry professionals which I am really excited for, and I think will fill that gap that I feel like I am missing.

EXECUTIVE COMMITTEE'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Every young person I recruit to a TCF programme, I tell them that they will always have support from us. Even if they do not join a programme, we can still support them – I have helped young people with CVs or job applications before because they could not make the day of the session. It is important to put them at ease and let them know that we are there for them.

I am really enjoying being an assistant coach mentor at the moment, I enjoy the different work it offers me. For now, I am happy with where life is taking me, and I feel like I am in a safe spot, but I cannot wait to see where my Square One Sessions and my DJ Career goes.

8. Our partners and supporters

Thank you to all our supporters, funders and partners, without your contribution our impact would not be possible.

- Adam Hall Consultancy
- Ardian
- BBC Children in Need
- Beagle Media
- Berkeley Foundation
- Best4systems
- Black Swimming Association
- British Blind Sport
- British Fencing
- Bytes
- Castell Wealth Management
- Chalk Trust
- Charles Square
- City Bridge Trust
- Clearwater
- Co-op Community Fund
- Coutts
- Dedpro Media
- EC Bid
- Fairstead Trust
- Fonthill Foundation
- Freestar
- Geoff and Fiona Squire Foundation
- Garfield Weston Foundation
- Geoff Herrington Foundation
- Give as you Live
- Go! London (GLA)
- Hunza G
- Laureus Sport for Good
- Lawn Tennis Association
- Legal & General
- Lloyds of London Rugby Club
- London Borough of Sutton
- Magic Bus
- Mayfair Collective
- Mayor of London
- McGill and Partners
- Mercers' Company

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- MRM
- Munich Re
- National Lottery
- New World Tech
- NFL Foundation UK
- Nicola Lester Consultancy
- NJS Group
- Norton Rose Fulbright
- Odendaal Diamonds
- Old Oak and Park Royal Development Corporation
- Olly's Future
- Paul Hamlyn Foundation
- Permira
- Progressive Sports
- Propel London
- PwC
- Refugee Council
- Rexona
- Robert Walters Group
- Shrewsbury House School
- Shanly Foundation
- Springwell Clinic
- St James's Place
- St Michel's Fellowship
- Sutton and Epsom Rugby Club
- Taborns
- TDR Capital
- Texel Foundation
- The Forge
- The Royal Household
- Think Beyond
- Toyota Fund for a Better Tomorrow
- Trevor Fund
- TSA Projects
- United Business Group
- VCCP
- Vision Foundation
- Walcot Foundation
- Wasps Legends Charitable Foundation
- Waud Wines
- Westminster Foundation
- Westminster Wealth Management
- William Blair

9. 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

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Foundation on 5th March 2014. The Charity has one subsidiary undertaking – 4Change Enterprises Limited. It did have another Street20 Limited which was dissolved on 22 August 2023.

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.

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.

EXECUTIVE COMMITTEE'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

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 IT policy.

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.

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 Head of Finance 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 RaG in consultation with the Head of Finance, whose own salary is reviewed by the CEO.

Staff & Trustee Development

Our team are 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.

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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.

10. Financial Review

Financial Review statement

The results of the year's activities are set out in the attached financial statements. The Charity's total income for the 2023/24 financial year was £1,375,367 (2023: £1,347,267), while total expenditure was £1,432,186 (2023: £1,357,272), resulting in a deficit of £56,819 (2023: £10,005 deficit).

Unrestricted income totalled £577,699 in the year, which is slightly higher than the prior year (2023: £548,208). Unrestricted income included £115,039 from general donations (2023: £158,999); Charitable activities at the Cricket Centre and Indoor School were up at £157,033 (2023: £63,883); £282,672 from fundraising events and the Cricket Centre bar and facility income (2023: £323,311). £22,955 was gained from investment income (2023: £2,015) due to prudently investing some free reserves into the money market and the favourable movement in the interest rates receivable. Unrestricted expenditure totalled £552,370 in the year ended 31 March 2024 (2023: £494,815) which is an increase of £57,555 or 11.6%. This resulted in an unrestricted surplus of £25,329.

Restricted income totalled £797,668 in the year, which is at a similar level to the prior year (2023: £799,059). Total restricted expenditure was £879,816 (2023: £862,457), an increase of 17,359 or 2%. This meant deficit of £82,148 (2023: £63,398 deficit) in restricted activities.

Total funds at the close of the 2023/24 financial year were £1,175,177 (2023: £1,231,996), composed of £709,496 (2023: £791,644) restricted reserves and £465,681 (2023: £440,352) unrestricted reserves. The restricted reserves are represented by the Cricket Centre, Indoor School facilities and the Urban and Disability Programmes. The unrestricted reserves consist of the designated Innovation Fund balance of £22,822 (2023: £35,050), the designated Fixed Asset Fund of £28,729 (2023: £40,488) and general funds (free reserves) of £414,130 (2023: £364,814).

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. 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

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EXECUTIVE COMMITTEE'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

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 £340,000 – which is equivalent to around 3-4 months' worth of the Charity's normal operating expenditure. The actual free reserves level at 31 March 2024 was £414,130 (2023: £364,814).

Public Benefit Statement

The Executive Committee members confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties. The public benefit of the Charity's activities are outlined under 'About us' earlier in this document. This report was approved and authorised for issue by the Trustees and signed on its behalf by:



.....
Vicky Lowe

Chair

Date: 08 October 2024

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STATEMENT OF EXECUTIVE COMMITTEE'S RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2024


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 \(Oct 10, 2024 14:29 GMT+2\)](#)
.....
Daniel Drury
Treasurer
Date: 10 October 2024

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE CHANGE FOUNDATION

Opinion

We have audited the financial statements of The Change Foundation (the 'charitable company') for the year ended 31 March 2024 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 2024 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 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 Auditor's 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. Our evaluation of the Trustees' assessment of the entity's ability to continue to adopt the going concern basis of accounting included critical reviews of budgets and forecasts provided.

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 AUDITOR'S 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 Auditor's 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.

Opinions 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 Trustees' report (incorporating the Directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The Trustees' report (incorporating the Directors' report) has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- the information given in the Executive Committee's Report is inconsistent in any material respect with the financial statements; or
- sufficient and proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Executive Committee's Responsibilities Statement, 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.

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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE CHANGE FOUNDATION (CONTINUED)

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 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 Auditor's 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 about any instances of non-compliance with laws and regulations;
- reviewing the design and implementation of control systems in place;
- testing the operational 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. This description forms part of our Auditor's Report.

THE CHANGE FOUNDATION
(A Company Limited by Guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE CHANGE FOUNDATION (CONTINUED)

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008 and 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 trustees those matters we are required to state to them in an Auditor's 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.



David Boosey BA (Hons) FCA
Senior Statutory Auditor
for and on behalf of MHA, Statutory Auditor
Reigate, United Kingdom

Date: 17 October 2024

MHA is the trading name of MacIntyre Hudson LLP, a limited liability partnership in England and Wales (registered number OC312313)

THE CHANGE FOUNDATION
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024**

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations	4	115,039	57,859	172,898	179,262
Charitable activities	5	157,033	717,085	874,118	812,307
Trading activities	6	282,672	22,724	305,396	353,683
Investments	7	22,955	-	22,955	2,015
Total income		577,699	797,668	1,375,367	1,347,267
Expenditure on:					
Raising funds		220,338	-	220,338	318,990
Charitable activities	9	332,032	879,816	1,211,848	1,038,282
Total expenditure		552,370	879,816	1,432,186	1,357,272
Net movement in funds		25,329	(82,148)	(56,819)	(10,005)
Reconciliation of funds:					
Total funds brought forward		440,352	791,644	1,231,996	1,242,001
Net movement in funds		25,329	(82,148)	(56,819)	(10,005)
Total funds carried forward		465,681	709,496	1,175,177	1,231,996

All income and expenditure derive from continuing activities.

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 32 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 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	14	734,411	775,097
Investments		1	3
		<u>734,412</u>	<u>775,100</u>
Current assets			
Stocks	15	2,163	2,163
Debtors	16	106,119	94,711
Cash at bank and in hand		682,924	672,559
		<u>791,206</u>	<u>769,433</u>
Creditors: amounts falling due within one year	17	(350,441)	(312,537)
Net current assets		<u>440,765</u>	<u>456,896</u>
Net assets		<u>1,175,177</u>	<u>1,231,996</u>
Charity funds			
Restricted funds	18	709,496	791,644
Unrestricted funds	18	465,681	440,352
Total funds		<u><u>1,175,177</u></u>	<u><u>1,231,996</u></u>

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

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2024

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


Daniel Drury (Oct 10, 2024 14:29 GMT+2)
.....
Daniel Drury
Treasurer
Date: 10 October 2024

The notes on pages 32 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 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash used in operating activities	20	(12,590)	89,913
Cash flows from investing activities			
Investment income	7	22,955	2,015
Purchase to acquire tangible fixed assets	14	-	(8,592)
Net cash provided by/(used in) investing activities		22,955	(6,577)
Change in cash and cash equivalents in the year		10,365	83,336
Cash and cash equivalents at the beginning of the year		672,559	589,223
Cash and cash equivalents at the end of the year	21	682,924	672,559

The notes on pages 32 to 53 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

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 2024

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.4 Expenditure recognition (continued)

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.

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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

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.

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.

The Executive Committee have made this assessment for a period of one year from the date of the approval of these financial statements. 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 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 2024

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.

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 2024

4. Income from donations

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
General donations	115,039	57,859	172,898
	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
General donations	148,906	20,263	169,169
Government Grants	10,093	-	10,093
	158,999	20,263	179,262

Included within income from donations is grant income of £Nil (2023 - £10,093) 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 2024

5. Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Disability	-	160,754	160,754
Urban	-	556,331	556,331
Cricket Centre and Indoor School	157,033	-	157,033
Total 2024	157,033	717,085	874,118
	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Disability	-	133,020	133,020
Urban	-	615,404	615,404
Cricket Centre and Indoor School	63,883	-	63,883
<i>Total 2023</i>	<i>63,883</i>	<i>748,424</i>	<i>812,307</i>

THE CHANGE FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

6. Income from other trading activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Facility hire	22,539	-	22,539
Bar income	26,709	-	26,709
Fundraising events	223,796	12,408	236,204
Other income	9,628	10,316	19,944
Total 2024	282,672	22,724	305,396
	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Facility hire	33,271	-	33,271
Bar income	33,982	-	33,982
Fundraising events	245,075	30,372	275,447
Other income	10,983	-	10,983
	323,311	30,372	353,683

THE CHANGE FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

7. Income from investments

	Unrestricted funds 2024 £	Total funds 2024 £
Bank interest receivable	22,955	22,955

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Bank interest receivable	2,015	2,015

THE CHANGE FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

8. Expenditure on raising funds

	2024	2023
	£	£
Direct costs		
Direct costs	141,545	250,650
	141,545	250,650
Support costs		
Overheads	29,943	18,058
Premise costs	2,385	894
Website, advertising and publications	1,507	1,135
Legal, professional and consultancy fees	2,110	1,570
Governance costs	3,219	4,978
Staff costs	17,115	22,179
Depreciation	11,759	10,050
Other staff costs	10,754	9,476
	78,792	68,340
	220,337	318,990

THE CHANGE FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

9. Analysis of expenditure on charitable activities - by fund

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Disability	-	156,940	156,940
Urban	93,914	692,949	786,863
Cricket Centre and Indoor School	23	29,927	29,950
Other Charitable Activities	238,095	-	238,095
Total 2024	332,032	879,816	1,211,848
	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total 2023 £</i>
Disability	66,233	120,366	186,599
Urban	-	713,165	713,165
Cricket Centre and Indoor School	79,385	28,926	108,311
Other Charitable Activities	30,207	-	30,207
<i>Total 2023</i>	<i>175,825</i>	<i>862,457</i>	<i>1,038,282</i>

10. Analysis of expenditure by charitable activities - by type

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Disability	106,502	50,438	156,940
Urban	533,978	252,885	786,863
Indoor School	29,950	-	29,950
Other Charitable Activities	161,576	76,519	238,095
	832,006	379,842	1,211,848

THE CHANGE FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

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

	<i>Activities undertaken directly 2023 £</i>	<i>Support costs 2023 £</i>	<i>Total funds 2023 £</i>
Disability	146,621	39,978	186,599
Urban	560,372	152,793	713,165
Indoor School	85,107	23,204	108,311
Other Charitable Activities	23,735	6,472	30,207
	<u>815,835</u>	<u>222,447</u>	<u>1,038,282</u>

Analysis of support costs

	Total funds 2024 £	<i>Total funds 2023 £</i>
Staff costs	96,982	72,190
Depreciation	-	32,711
Overheads	169,671	58,786
Premises costs	13,516	2,909
Website, advertising and publications	8,539	3,696
Legal, professional and consultancy fees	11,957	5,110
Governance costs	18,243	16,202
Other Staff Costs	60,934	30,843
	<u>379,842</u>	<u>222,447</u>

THE CHANGE FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

11. Governance costs

	2024 £	2023 £
Auditors' remuneration - Audit of the financial statements	16,080	15,300
Auditors' remuneration - Prior year Audit fees under/(over) provision	1,602	2,280
Auditors' remuneration - Accounts preparation	3,780	3,600
	21,462	21,180

Governance costs of £21,462 (2023 - £21,180) are represented by £18,243 (2023 - £16,202) expenditure on charitable activities and £3,219 (2023 - £4,978) of expenditure on raising funds.

12. Executive Committee's remuneration and expenses

During the year, no Executive Committee member received any remuneration or other benefits (2023 - £NIL).

During the year, no Executive Committee member received any benefits in kind (2023 - £NIL)

During the year ended 31 March 2024, expenses totalling £90 were reimbursed or paid directly to 1 Executive Committee member, V Lowe (2023 - £NIL).

13. Staff costs

	2024 £	2023 £
Wages and salaries	767,737	678,223
Social security costs	54,447	65,558
Pension costs	39,176	40,342
	861,360	784,123

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

13. Staff costs (continued)

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

	2024 No.	2023 No.
Raising funds	3	3
Urban	14	14
Disability	3	5
Cricket Centre	7	16
Support	4	5
	31	43

The average headcount expressed as full-time equivalents was:

	2024 No.	2023 No.
Raising funds	2	2
Urban	8	8
Disability	3	4
Cricket Centre	-	1
Support	1	4
	14	19

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

	2024 No.	2023 No.
In the band £70,001 - £80,000	1	1

The total amount of employee benefits received by Key Management Personnel is £345,227 (2023 - £309,596). 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 2024**

14. Tangible fixed assets

	Freehold property £	Long-term leasehold property £	Short-term leasehold property £	Fixtures and fittings £	Total £
Cost or valuation					
At 1 April 2023	964,600	289,329	110,202	25,999	1,390,130
At 31 March 2024	964,600	289,329	110,202	25,999	1,390,130
Depreciation					
At 1 April 2023	384,828	134,492	89,744	5,969	615,033
Charge for the year	19,292	9,635	9,159	2,600	40,686
At 31 March 2024	404,120	144,127	98,903	8,569	655,719
Net book value					
At 31 March 2024	560,480	145,202	11,299	17,430	734,411
At 31 March 2023	579,772	154,837	20,458	20,030	775,097

The Cricket Centre comprises of 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 Plough Lane land, is also restricted as to its use.

15. Stocks

	2024 £	2023 £
Bar stock	2,163	2,163

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

16. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	82,682	19,685
Other debtors	-	223
Prepayments and accrued income	23,437	74,803
	<u>106,119</u>	<u>94,711</u>

17. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	6,047	7,153
Other taxation and social security	16,510	15,104
Other creditors	249	312
Accruals and deferred income	327,635	289,968
	<u>350,441</u>	<u>312,537</u>

	2024 £	2023 £
Deferred income		
Deferred income at 1 April	266,568	242,829
Resources deferred during the year	303,593	266,568
Amounts released from previous periods	(266,568)	(242,829)
Deferred income at 31 March	<u>303,593</u>	<u>266,568</u>

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

THE CHANGE FOUNDATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

18. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
Designated funds				
Fixed Asset Fund	40,488	-	(11,759)	28,729
The Innovation Fund	35,050	-	(12,228)	22,822
	<u>75,538</u>	<u>-</u>	<u>(23,987)</u>	<u>51,551</u>
Unrestricted funds				
General Funds - all funds	<u>364,814</u>	<u>577,699</u>	<u>(528,383)</u>	<u>414,130</u>
Total Unrestricted funds	<u>440,352</u>	<u>577,699</u>	<u>(552,370)</u>	<u>465,681</u>
Restricted funds				
The Cricket for Change Centre	579,772	1,000	(20,292)	560,480
Indoor Cricket School	154,837	-	(9,635)	145,202
Disability Programmes	-	160,754	(156,940)	3,814
Urban Programmes	57,035	635,914	(692,949)	-
	<u>791,644</u>	<u>797,668</u>	<u>(879,816)</u>	<u>709,496</u>
Total of funds	<u><u>1,231,996</u></u>	<u><u>1,375,367</u></u>	<u><u>(1,432,186)</u></u>	<u><u>1,175,177</u></u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

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).

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. During the year we received a donation of 4 x Hand dryers for our facilities at the Centre that benefit our stakeholders. Screwfix felt that replacing the use of blue towels to hand driers sat well within their own charitable purpose which is to support projects that will fix, repair, maintain and improve properties and community facilities specifically for those in need within the UK. This donation had a value of £1,000 and was expensed in the year.

Disability Programmes Fund

Funding for projects that improve the lives of people with a disability remains a priority for The Change Foundation. During the year, three of our programmes, namely London Futures, Fencing 4 Change and Visually Impaired Rugby were successfully delivered. Funding for these programmes was received from various sources during 2023/24, notably The Paul Hamlyn Foundation, City Bridge Trust, The Trevor Fund, TDR Capital LLP, St James Place, Lloyds of London Rugby Club and The Toyota Charitable Fund.

THE CHANGE FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

18. Statement of funds (continued)

Programmes Urban Fund

The fund is for projects that improve the lives of young people from 'at risk' and disadvantaged backgrounds in addition to walking sports provided at the Centre for local residents over the age of 50. 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, Walking Sports and the Refugee Cricket Project.

During the financial year, funding for continuing programmes was notably received from the Berkeley Foundation, Old Oak and Park Royal Development Corporation, The Walcot Foundation, The Fairstead Trust, Fonthill Trust, National Lottery Community Fund, Mercers' Company, Geoff Herrington Foundation, Go! London Fund and Garfield Weston Foundation as well as from numerous other charitable donations.

Statement of funds - prior year

	<i>Balance at 1 April 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2023 £</i>
Designated funds					
Fixed Asset Fund	45,731	-	(13,835)	8,592	40,488
The Innovation Fund	35,050	-	-	-	35,050
	<u>80,781</u>	<u>-</u>	<u>(13,835)</u>	<u>8,592</u>	<u>75,538</u>
Unrestricted funds					
General Funds	306,178	548,208	(480,980)	(8,592)	364,814
Total Unrestricted funds	<u>386,959</u>	<u>548,208</u>	<u>(494,815)</u>	<u>-</u>	<u>440,352</u>
Restricted funds					
The Cricket for Change Centre	599,064	-	(19,292)	-	579,772
Indoor Cricket School	164,471	-	(9,634)	-	154,837
Disability Programmes	236	120,130	(120,366)	-	-
Urban Programmes	91,271	678,929	(713,165)	-	57,035
Total Restricted funds	<u>855,042</u>	<u>799,059</u>	<u>(862,457)</u>	<u>-</u>	<u>791,644</u>

THE CHANGE FOUNDATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

18. Statement of funds (continued)

Total of funds	<u>1,242,001</u>	<u>1,347,267</u>	<u>(1,357,272)</u>	<u>-</u>	<u>1,231,996</u>
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19. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	28,729	705,682	734,411
Fixed asset investments	1	-	1
Current assets	690,482	100,724	791,206
Creditors due within one year	(253,531)	(96,910)	(350,441)
Total	<u>465,681</u>	<u>709,496</u>	<u>1,175,177</u>

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	40,488	734,609	775,097
Fixed asset investments	3	-	3
Current assets	712,398	57,035	769,433
Creditors due within one year	(312,537)	-	(312,537)
Total	<u>440,352</u>	<u>791,644</u>	<u>1,231,996</u>

THE CHANGE FOUNDATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

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

	2024 £	2023 £
Net expenditure for the period (as per Statement of Financial Activities)	(56,819)	(10,005)
Adjustments for:		
Depreciation charges	40,686	42,761
Investment income	(22,955)	(2,015)
Decrease in stocks	-	704
Decrease/(increase) in debtors	(11,408)	44,188
Increase in creditors	37,904	14,280
Loss on the disposal of investment in a subsidiary	2	-
Net cash provided by/(used in) operating activities	(12,590)	89,913

21. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash at bank and in hand	682,924	672,559
Total cash and cash equivalents	682,924	672,559

22. Analysis of changes in net debt

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash at bank and in hand	672,559	10,365	682,924
	672,559	10,365	682,924

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 £39,176 (2023 - £40,342). The contributions outstanding at the year end amounted to £10 (2023 - £1,251).

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

24. Related party transactions

Unrestricted donations were received from 1 Trustee, V Lowe, amounting to £100 (2023 - 1 Trustee, V Lowe, amounting to £100).

There were no other related party transactions during either period.

25. Subsidiary undertakings

The Charity has one subsidiary undertakings:

4Change Enterprises 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.

One issued share of 4 Change Enterprises Ltd amounting to £1 is held by The Change Foundation.






2024 Full Accounts The change foundation executed

Final Audit Report

2024-10-10

Created:	2024-10-10
By:	Rae Tasyaka (office@changefdn.org.uk)
Status:	Signed
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"2024 Full Accounts The change foundation executed" History

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