

Registered Company Number: 03057840  
Registered Charity Number: 1046947

**CHANCE (UK) LIMITED**  
(A company limited by guarantee)

**TRUSTEES' REPORT  
AND AUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2022**

**SKS Audit LLP  
3 Sheen Road  
Richmond Upon Thames  
TW9 1AD**

**CHANCE (UK) LIMITED**  
(A company limited by guarantee)

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

	<b>Page</b>
<b>Trustees' Report</b>	<b>2 - 8</b>
<b>Independent Auditor's Report</b>	<b>9 - 11</b>
<b>Statement of Financial Activities</b>	<b>12</b>
<b>Balance Sheet</b>	<b>13</b>
<b>Cash Flow Statement</b>	<b>14</b>
<b>Notes to the Financial Statements</b>	<b>15 - 26</b>

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**OUR PURPOSE AND ACTIVITIES**

The mission of Chance UK is:

Chance UK is an early intervention organisation which supports children aged 5 – 13 and their families. Our work helps children to develop their social and emotional skills including self-esteem, resilience and self-regulation.

Many of the children we work with will experience emotional and behavioural difficulties and we support them to develop their skills, confidence and aspirations through a structured, solutions focused mentoring programme. During the mentoring period, our children work towards goals that improve their behaviour, experiential learning and raise their self-esteem and aspirations for their future.

Mentoring is currently carried out by our vetted, trained & managed youth worker mentors who support the reductions in children's emotional and behavioural difficulties and an increase in their pro-social behaviour. These are measured using the SDQ at the beginning and end of the programme. Alongside this work, Chance UK's Parent support team offer parents and carers practical, emotional and signposting support. This reduces the level of stress in families and helps maintain improvements for children after our work has stopped.

**Public benefit statement**

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PD2)'. The achievements and activities above demonstrate the public benefit arising through the Charity's activities.

**Our volunteers**

Chance UK is grateful to all our volunteers over the years who have provided their support and care for the children they mentored. As we move ahead with our new organisational strategy we are looking forward to offering new ways to harness the positive influence, incredible energy and experience volunteers bring and to share this with more children.

**Achievements and Performance**

This year Chance UK have:

- Supported over 208 children via our mentoring programmes
- Supported over 200 parents and carers via our parent programme
- Adapted and delivered services online as needed to meet Government guidelines
- Worked in Camden, Islington, Lambeth, Southwark and Westminster
- Supported over 750 children via our classroom workshops

The 2021-22 year continued to see Chance UK adapting and delivering services within the challenges and disruptions of COVID.

In line with many other organisations, we have increased our flexibility regarding working from home to allow for a more hybrid way of working and support employee wellbeing. One consequence of this has been the need for a smaller office base for the team and so this year we moved offices to a smaller, more cost effective space which still allows for the team to meet in person but recognises that we are unlikely to have a full team, in the office 5 days a week.

**TRUSTEES' REPORT (Cont'd)**

**FOR THE YEAR ENDED 31 MARCH 2022**

During 2021 we also took the opportunity to develop a new 5 year strategy. Despite the challenges of the past two years Chance UK was largely able to achieve our ambitions in the previous 2018 – 21 strategy. Having a new strategy has allowed us to reclaim the spirit of optimism which has always been an integral part of our organisational ethos and to reflect on the adaptations made and lessons learned during the previous year.

The Royal College of Psychiatrists estimates as many as 1.5 million children will need support as a result of the pandemic and of course for those children already struggling prior to lockdown, the effects are likely to be felt to a far greater extent. We believe that our work will be vital in supporting children and families and society as a whole to recover from the negative impacts of the challenges of the pandemic and to build a better society for future generations.

Our new strategy sets out how the tried and tested methods Chance UK has used to support children through intensive mentoring can be used to reach a greater number of children. Our services are now delivered in 3 ways which will help us to better support the increased and changing needs of children and families. Universal services – which include a range of school workshops useful for all children, groups aimed at building social and emotional skills through a range of fun activities run in 10-12 week terms and our intensive mentoring offer for those who benefit from longer term, more intensive and focused 121 support.

Across each of these service tiers we will also be providing a range of support for parents building skills, confidence, and new opportunities for families.

The new strategy keeps the things that make Chance UK special. Our focus on the 5 – 13 age range, the belief that all children and families have strengths that we need to recognise and build on and a focus on developing social and emotional skills and resilience. And it pushes all of these further so that we can do more and meet the challenges that are faced.

During 2021 - 22 we also made the shift to a Youth Worker delivery model for our most intensive mentoring service. This followed a successful pilot which showed a range of advantages. This included undertaking an organisational restructure to enable us to deliver the new model and sadly meant saying goodbye to a number of longstanding colleagues. We also remain committed to involve Volunteers and the incredible energy and commitment they bring in other ways, in-line with our new delivery model.

#### **FINANCIAL REVIEW**

The Statement of Financial Activities showed net deficit of £179,767 (2021 – net surplus of £240,949) for the year and reserves stand at £785,594 (2021 - £965,361). Net unrestricted fund deficit for the year of £111,019 (2021 – net surplus £216,661), and restricted funds deficit of £68,748 (2021 – surplus of £24,288). The financial position at the end of the year revealed by the Balance Sheet, shows net current assets or working capital of £781,901 (2021 – £956,746). The net book value of fixed assets held, all of which are used directly for charitable purposes, amounted to £3,693 (2021 – £8,615).

We finished the year with an expected deficit of £179,767 which allowed us to utilise the Designated Reserves set aside by Trustees previously to support the delivery of our organisational strategy during a time of uncertainty. The management and trustees maintained strong controls over the finances of the charity during the year to ensure that a balanced result was achieved.

#### **Principal Funding Sources**

Principal funding sources are currently donations and grants received from corporate, private donors and statutory bodies.

#### **Investment powers and policy**

Under the Memorandum and Articles of Association, the charity has the power to make any investment which the trustees see fit. The trustees have considered the most appropriate policy for investing funds and have found that cash deposits meet their requirements to generate income.

## **TRUSTEES' REPORT (Cont/d)**

**FOR THE YEAR ENDED 31 MARCH 2022**

### **Reserves policy**

The Directors consider it prudent to maintain an adequate balance of unrestricted funds to cover the contractual commitments and ideally aim to have 3 months running costs, excluding donated services, in reserve. Trustees have agreed to designate £200K from the free reserves to cover concerns regarding the cost of living crisis and any impact of this and as a fund to support the delivery of the organisations strategy. Currently the charity has approximately 4 months running costs in free reserves. Trustees consider the additional month of reserves to be prudent in light of the uncertainty of the current climate.

The Directors consider that the Charity reserves will enhance the services provided and provide financial security for the future. As at the year end the financial statements showed reserves of £785,594 (2021 - £965,361), of which £76,333 (2021 - £145,081) was restricted. In addition, the Trustees have set aside designated fund totalling £200,000 (2021 - £223,000) for the specific purpose of organisational development over the next 12 -18 months. The reserves held in unrestricted funds, which have not been designated or invested in fixed assets, at the 31 March 2022 were £505,568 (2021 - £588,665).

### **Looking to the Future**

In the year ahead - we look forward to embedding the new ways of working for the organisation; developing and delivering new services using our tiered model and supporting more children and families using these innovative services as well as expanding into new areas. Alongside this we will continue to focus on impact - and ensure that our work makes the difference to children and families we support.

While these are still uncertain times for many reasons - we are optimistic that our reputation for high quality, impactful and evidence-based services, focussed on the needs of children and families, will help us to continue to help children to realise their potential and build a better future.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

Chance (UK) Limited is registered under the Companies Act 1985 as a company limited by guarantee and not having a capital divided by shares.

The company was incorporated on 17 May 1995 and is a registered charity constituted as a limited company under the Memorandum and Articles of Association. The charity registration number is 1046947 and the company registration number is 03057840.

### **Recruitment and appointment of Trustees**

As set out in the Articles of Association the chair of the Trustees is nominated by Chance (UK) Limited. The Directors of the organisation are also the charity trustees for the purposes of charity law.

The Board of Trustees has power to appoint additional Trustees as it considers fit to do so.

The Trustees in office in the year are set out on page 7. The Trustees have no beneficial interest in the company other than as members. The Trustees are also the directors of the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of winding up. The Board has the power to appoint additional Directors.

### **Trustee induction and training**

The Trustees maintain a good working knowledge of charity and company law and best practise by regular reading of charity press articles and scrutiny of Companies House, Charity Commission, other Government and voluntary organisation advisory websites. New Trustees are given copies of the Memorandum and Articles of Association, the previous years' Board minutes alongside detailed briefings with senior staff and training in safeguarding; copies of statutory and charity commission guidance on the role of Trustees.

**TRUSTEES' REPORT (Cont/d)**

**FOR THE YEAR ENDED 31 MARCH 2022**

**Organisation**

It is governed by the Board of Directors, which sets the overall framework. The Chief Executive Officer and her staff team are then delegated full responsibility for implementation within this framework.

**Related parties**

The charity works closely with other similar organisations as detailed in the achievements and performance section of the Trustees Report below. None of the charity's trustees are directors or trustees of these other organisations.

**Pay policy for senior staff**

The pay and remuneration of the charity's key management personnel is reviewed annually by the Trustees taking into account the individual's performance and the charity's financial position.

**Risk Management**

The Trustees have overall responsibility for ensuring that the organisation operates an appropriate system of controls, financial and otherwise, to provide reasonable assurance that:

- the charity is operating efficiently and effectively
- proper records are maintained and financial information is reliable and accurate
- the charity has an appropriate framework for safeguarding all who come into contact with Chance UK
- the charity complies with relevant laws and regulations

The Finance Sub Committee established in 2019 is responsible for ensuring the maintenance and integrity of Chance UK's financial systems, processes, information and reporting. This includes:

- Ensuring that there is a proper system and allocation of responsibilities for the day-to-day monitoring of financial controls.
- Monitoring and reviewing the budgeting process, financial performance & procurement.
- Reviewing the nature and scope of the external audit, and any matter raised, for the attention of management. Any significant findings or identified risks are examined so that appropriate action can be taken.
- Ensuring compliance with relevant laws and regulations.
- Keep under review the adequacy and effectiveness of the Charity's risk register and risk management systems including relevant procedures and policies.
- Review the Charity's arrangements in relation to reserves, including its reserves policy.
- Reporting regularly to the Board on the Charities performance on these issues as well as an annual review of the Committee's Terms of Reference and its own effectiveness and recommend any changes to the Board.

**TRUSTEES' REPORT (Cont/d)**

**FOR THE YEAR ENDED 31 MARCH 2022**

**Risk management and internal control**

The systems of control operated within the organisation are designed to provide reasonable assurance against material mis-statement or loss. They include:

- the preparation of a three-year organisational strategy
- annual business planning, budgeting, and cash flow forecasting
- regular consideration by the trustees of actual results compared with budgets, forecasts and trends cash flow, and reserves levels
- delegated budget authority to operational staff and clear financial procedures

The Board have identified a number of key risks as part of the risk management process which may threaten our ability to deliver the organisation's 5-year strategy. The risks are regularly reviewed by the Board and include:

- Service disruption due to the organisational restructure.
- Disruption of funding pipeline due to COVID
- Infrastructure and internal processes do not keep pace with the changing environment.
- Reputational risk
- Business continuity during the disruption of COVID

All risks have controls and mitigation plans in place, and where appropriate, contingency plans. These include:

- Replanning the delivery of service contracts to allow for delay due to restructure
- Designating some organisational funds to support with the disruption of the funding pipeline and the organisational restructure.
- Developing the organisations capacity to manage a significant growth in the number of programmes delivered – including investing in relevant infrastructure and training
- Adapting models of delivery so that services can safely continue online
- Bringing in a Head of Resources post to provide oversight for the finance and administration in the organisation

**Safeguarding Risks**

Chance UK worked with just over 1000 children this year including just under 208 who benefit from our mentoring programme. Safeguarding remains therefore a key element of our day to day work as well as fundamental to the delivery of our mission.

The safeguarding policy is regularly reviewed in line with statutory and good practice guidance. The safeguarding lead sits on the Islington Safeguarding Board.

The Head of Service and Operations acts as the Safeguarding Lead for the organisation supported by a Deputy Safeguarding Lead and a wider safeguarding team who meet monthly to discuss specific cases, review process, or plan updates or focus areas. The organisation reports quarterly to the Board on performance in this area.

All volunteers have DBS checks and two professional references before being able to begin volunteering with the organisation. Staff all have up to date DBS checks and are required to attend safeguarding training as part of their induction. This is refreshed every two years (at an appropriate level), and records of this maintained.

Volunteers receive safeguarding training as part of their preparation for volunteering and their responses tested at interview as part of our safer recruitment process assessing suitability for the role.

This year we have also introduced an out of hours safeguarding line which is managed by Head of Service and Operations, the Services Lead and the Youth Worker Managers.

As part of the day to day role of case management, safeguarding concerns are raised, logged, advised and followed through. The organisation seeks advice from and makes referrals to social care in line with our policies and procedures.

**CHANCE (UK) LIMITED**  
(A company limited by guarantee)

**TRUSTEES' REPORT (Cont/d)**

**FOR THE YEAR ENDED 31 MARCH 2022**

**REFERENCE AND ADMINISTRATIVE DETAILS**

<b>Registered Company Number:</b>	03057840 (England and Wales)
<b>Registered Charity Number:</b>	1046947
<b>Directors and Trustees:</b>	Hugh Thornbery, CBE – Chair Richard Gordon – Hon. Treasurer Marvin Joseph Campbell Helen Louise Fletcher Cristina Otelea Janet Mokades (stepped down on 2 June 2021) Debashish Dey Mary Mulvey-Oates Elizabeth Phillips Keisha Forteau
<b>Secretary:</b>	Geethika Jayatilaka
<b>Chief Executive Officer:</b>	Geethika Jayatilaka
<b>Senior Management Team:</b>	Samantha Darrell – Head of Services and Operations Mwila Mulenshi – Head of Services and Impact (Upto December 2021) Sophie Bainton - Head of Income Generation Marc Fletcher - Head of resources (From April 2022)
<b>Registered Office:</b>	Units F11 and F12, 89-93 (Odd) Fonthill Road, London N4 3JH
<b>Senior Statutory Auditor:</b>	James Foscett
<b>Auditors:</b>	SKS Audit LLP, 3 Sheen Road, Richmond Upon Thames, TW9 1AD
<b>Bankers:</b>	The Co-operative Bank, 1 Islington High Street, London N1 9TR



**CHANCE (UK) LIMITED**  
(A company limited by guarantee)

**TRUSTEES' REPORT (Cont/d)**

**FOR THE YEAR ENDED 31 MARCH 2022**

**TRUSTEES' RESPONSIBILITY STATEMENT**

The Trustees (who are also directors of Chance (UK) Limited for the purposes of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP
- make judgements and estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards 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 charitable company will continue in business

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

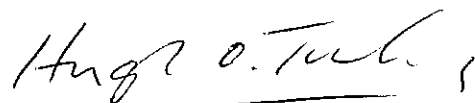
The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website.

**AUDITORS**

The auditors, SKS Audit LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 20 September 2022 and signed on its behalf by:



**HUGH THORNBERRY, CBE**  
**CHAIR**

**20 September 2022**

# **REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF CHANCE (UK) LIMITED**

## **Opinion**

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

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 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 UK, including the FRC'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**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- The trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- The trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least 12 months from the date when the financial statements are authorised for issue.

## **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 trustees are responsible for the other information.

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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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, which includes the director's report prepared for the purpose of company law for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The directors' report included in the trustees' report has been prepared in accordance with applicable legal requirements.

# **REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF**

## **CHANCE (UK) LIMITED**

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

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

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

### **Responsibilities of directors**

As explained more fully in the trustees' responsibilities statement, the trustees (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 trustees 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 trustees 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 trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

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:

- Discussions were held with, and enquiries made of, management and those charged with governance with a view to identifying those laws and regulations that could be expected to have a material impact on the financial statements. During the engagement team briefing, the outcomes of these discussions and enquiries were shared with the team, as well as consideration as to where and how fraud may occur in the entity.
- The following laws and regulations were identified as being of significance to the entity:
  - Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards, Company Law, Charities Act, Tax and Pensions legislation, and distributable profits legislation.
  - It is considered that there are no laws and regulations for which non-compliance may be fundamental to the operating aspects of the charity.
- Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquiries of management and those charged with governance as to whether the charitable company complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of board minutes; testing the appropriateness of entries in the nominal ledger, including journal entries; reviewing transactions around the end of the reporting period; and the performance of analytical procedures to identify unexpected movements in account balances which may be indicative of fraud.

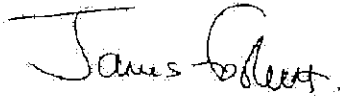
# REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF

## CHANCE (UK) LIMITED

- No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

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

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



James Foscett (Senior Statutory Auditor)  
for and on behalf of SKS AUDIT LLP  
3 Sheen Road  
Richmond Upon Thames  
TW9 1 AD

20 September 2022

**CHANCE (UK) LIMITED**  
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES**

**FOR THE YEAR ENDED 31 MARCH 2022**

**SUMMARY INCOME AND EXPENDITURE ACCOUNT**

	Notes	Unrestricted Funds			Total	Total
		General Funds	Designated Funds	Restricted Funds	2022	2021
		£	£	£	£	£
<b>Income</b>						
Donations and legacies	2	382,833	-	-	382,833	556,714
Income from charitable activities	3	181,000	-	390,718	571,718	813,908
Investment income	4	38	-	-	38	114
<b>Total income</b>		<u>563,871</u>	<u>-</u>	<u>390,718</u>	<u>954,589</u>	<u>1,370,736</u>
<b>Expenditure</b>						
Cost of raising funds	5	73,337	-	-	73,337	109,115
Expenditure on charitable activities	5	378,553	223,000	459,466	1,061,019	1,020,672
<b>Total expenditure</b>		<u>451,890</u>	<u>223,000</u>	<u>459,466</u>	<u>1,134,356</u>	<u>1,129,787</u>
<b>Net income/(expenditure) and net movement in funds for the year before transfers</b>		111,982	(223,000)	(68,748)	(179,767)	240,949
Transfer between funds		<u>(200,000)</u>	<u>200,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net income/(expenditure) and net movement in funds for the year</b>		(88,019)	(23,000)	(68,748)	(179,767)	240,949
<i>Reconciliation of funds</i>						
Total funds, brought forward		597,280	223,000	145,081	965,361	724,412
<b>Total funds, carried forward</b>		<u>509,261</u>	<u>200,000</u>	<u>76,333</u>	<u>785,594</u>	<u>965,361</u>

The Statement of Financial Activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**Continuing Operations**

None of the charitable company's activities were acquired or discontinued during the two financial years.

**Total recognized gains and losses**

The charitable company has no recognised gains or losses other than the above movements in funds during the two financial years.

The notes on pages 15 to 26 form part of these financial statements

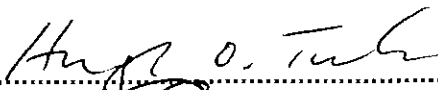
**CHANCE (UK) LIMITED**  
(A company limited by guarantee)

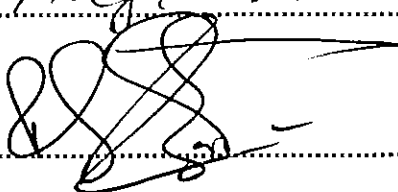
**BALANCE SHEET AS AT 31 MARCH 2022**

	Notes	2022		2021	
		£	£	£	£
<b>Fixed assets</b>					
Tangible fixed assets	10		3,693		8,615
<b>Current assets</b>					
Debtors	11	123,604		156,574	
Cash at bank and in hand		831,117		976,745	
		<u>954,721</u>		<u>1,133,319</u>	
<b>Liabilities</b>					
Creditors falling due within one year	12	172,820		176,573	
		<u></u>		<u></u>	
<b>Net current assets</b>			781,901		956,746
<b>Net assets</b>			<u>785,594</u>		<u>965,361</u>
<b>The funds of the charity</b>					
Unrestricted funds	14				
General			509,261		597,280
Designated			200,000		223,000
Restricted funds	14		76,333		145,081
<b>Total charity funds</b>			<u>785,594</u>		<u>965,361</u>

The Trustees have prepared financial statements in accordance with Section 398 of the Companies Act 2006 and Section 138 of the Charities Act 2011. These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual financial statements required by the Companies Act 2006 and are for circulation to members of the company.

These financial statements were approved and authorised for issue by the Board of Directors and Trustees on 20 September 2022 and were signed on its behalf by:

.....  Hugh Thornbery (Chair)

.....  Richard Gordon (Hon. Treasurer)

Company Registration No. 03057840

The notes on pages 15 to 26 form part of these financial statements

**CHANCE (UK) LIMITED**  
(A company limited by guarantee)

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

	2022 £	2021 £
<b>Net cash generated from operating activities</b>	<u>(146,524)</u>	<u>36,790</u>
<b>Cash flows from investing activities</b>		
Interest income	38	114
Purchase of tangible fixed assets	(2,868)	(3,103)
Disposal of tangible fixed assets	3,726	-
<b>Cash used in investing activities</b>	<u>896</u>	<u>(2,989)</u>
 Increase in cash & cash equivalents in the year	 <u>(145,628)</u>	 <u>33,801</u>
 Cash & cash equivalents at the beginning of the year	 976,745	 942,944
<b>Total cash &amp; cash equivalents at the end of the year</b>	<u><u>831,117</u></u>	<u><u>976,745</u></u>

**Reconciliation of net movement in funds to net cashflow from operating activities:**

	2022 £	2021 £
Net movement in funds	(179,767)	240,949
Add back depreciation	4,064	8,923
Deduct interest income shown in investment activities	(38)	(114)
(Increase)/decrease in debtors	32,970	(102,659)
(Decrease) / increase in creditors	(3,753)	(110,309)
<b>Net cash generated from operating activities</b>	<u><u>(146,524)</u></u>	<u><u>36,790</u></u>

The notes on pages 15 to 26 form part of these financial statements

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

**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of Financial Statements**

The financial statements of the charitable company, which is a public benefit under FRS 102, 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 financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

**1.2 Preparation of financial statements on a going concern basis**

The Charity's Financial Statements shows a net deficit of £179,767 for the year (2021 – net surplus £240,949) and free reserves of £505,568 (2021 - £588,665). The trustees are of the view that these results have secured the immediate future of the Charity for the next 12 to 18 months and on this basis the Charity is a going concern.

**1.3 Income**

All income is recognized in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Grant income**

Grants are credited to the Statement of Financial Activities when the charity is entitled to the funds. Income is only deferred where there are time constraints imposed by the donor or if the funding is performance related.

Where entitlement to grants receivable is dependent upon fulfilment of conditions within the charity's control, the income is recognised when there is sufficient evidence that conditions will be met.

Grants supporting the core activities of the charity and with no specific restrictions placed upon their use are included within donations and legacies. Grants that have specific restrictions placed upon their use are included within income from charitable activities.

Capital grants for the purchase of fixed assets are credited to restricted incoming resources on the earlier date of when they are received or receivable. Depreciation on the related fixed assets are charged against the restricted fund.

**Donations and legacies**

Donations are recognised in the period in which they are received. Legacy income is recognised when the charity's entitlement is judged to be probable and where the amount can be reliably measured.

**Contract income**

Income from charitable activities include income recognised as earned (as the related goods and services are provided) under contract.

**Investment income**

Investment income is included when receivable.

**1.4 Volunteers and donated services and facilities**

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised and refers to the trustees' annual report for more information about their contribution.



**NOTES TO THE FINANCIAL STATEMENTS (Cont/d)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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.

**1.5 Expenditure recognition and irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources. Expenditure is classified under the following activity headings:

- (a) Cost of raising funds comprises the cost of employing a fundraiser to obtain grants donations and other fundraising activities and their associated support costs.
- (b) Expenditure on charitable activities include expenditure associated with the main objectives of the Charity and include both direct costs and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

**1.6 Allocation of support and governance costs**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Charity's programmes and activities. These costs have been allocated to expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 6.

**1.7 Funds structure**

The general fund comprises those monies, which may be used toward meeting the charitable objectives of the company at the discretion of the Management Board.

The designated funds are monies set aside out of general funds and designated for specific purposes by the Management Board.

The restricted funds are monies raised for, and their use restricted to, a specific purpose or donations subject to donor imposed conditions.

**1.8 Tangible fixed assets and depreciation**

Tangible fixed assets (excluding investments) are stated at cost less depreciation. The cost of minor additions or those costing less than £500 are not capitalised. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful life on the following basis:

Computer equipment	-	33.33% on cost
Database	-	25% on cost
Fixtures & fittings	-	15% on reducing balance

**1.9 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term cash deposits.

**1.10 Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**1.11 Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**CHANCE (UK) LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS (Cont/d)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**1.12 Taxation**

The Charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

**1.13 Operating leases**

All leases are operating leases, and rentals are charged to the Statement of Financial Activities on a straight-line basis over the lease duration. No assets are held under hire purchase agreements.

**1.14 Pension**

The Charity operates a defined contribution pension scheme on behalf of its employees. Contributions are charged to the Statement of Financial Activities in the period in which they are payable. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

**1.15 Judgement and key sources of estimation uncertainty**

In the application of the company's accounting policies, the charity is required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**2. DONATIONS AND LEGACIES**

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£
AKO Foundation	25,000	-	25,000	-
CAF Resilience Fund	-	-	-	65,000
Esmee Fairbairn Foundation	70,000	-	70,000	90,000
Garfield Weston Foundation	-	-	-	50,000
John Markland	5,000	-	5,000	-
Kirkland & Ellis International LLP	10,000	-	10,000	10,000
Liberium	5,000	-	5,000	-
Lloyd's Market Charity Awards	-	-	-	25,000
Monat Global	-	-	-	10,812
Teachappy Ltd	5,000	-	5,000	-
The Carlile Foundation	-	-	-	10,000
The Mohan Westlake Foundation	200,000	-	200,000	200,000
Treebeard Trust	-	-	-	20,000
Tuixen Foundation	30,000	-	30,000	30,000
HMRC Job Retention Scheme	-	-	-	13,475
Other donations < £5,000	24,383	-	24,383	28,427
Donated services	8,450	-	8,450	4,000
	<u>382,833</u>	<u>-</u>	<u>382,833</u>	<u>556,714</u>

Donations and legacies in 2021, totalled £556,714, these were attributed £539,239 to unrestricted funds and £17,475 to restricted funds.

The charity is indebted to several organisations for providing the following pro bono professional services and free accommodation. The income equivalents are recognised within income as donations, and corresponding charges included within expenditure under support costs as follows:

- Legal costs relating to lease agreement - £8,000 (2021 - £Nil) included in other direct costs
- Furniture donated - £450 (2021 - £Nil) included in other direct costs
- Meeting space - £Nil (2021 - £4,000) included in premises costs.

**CHANCE (UK) LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS (Cont'd)**

**FOR THE YEAR ENDED 31 MARCH 2022**

**3. INCOME FROM CHARITABLE ACTIVITIES**

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£
<i><b>Early Intervention Services</b></i>				
Ant Foundation	-	48,628	48,628	12,723
BBC Children in Need	-	-	-	38,000
Berkeley Foundation	-	29,756	29,756	4,951
City of London Corporation	-	-	-	10,000
Big Lottery Fund - Reaching Communities	-	-	-	95,003
Camden Giving	-	26,116	26,116	12,058
Charles Hayward Foundation	-	25,000	25,000	25,000
City Bridge Trust	-	-	-	40,575
Cripplegate Foundation	-	10,625	10,625	19,125
Cripplegate Foundation - Islington Giving	-	24,000	24,000	24,000
David & Ruth Lewis	-	20,000	20,000	-
Department of Health & Social Care	-	19,170	19,170	47,926
Islington CCG	-	76,682	76,682	47,926
Joy Worth Pledge	-	10,000	10,000	4,875
London Borough of Islington	178,000	-	178,000	178,000
London Community Response Fund	-	-	-	19,056
National Lottery Community Fund & Department of Digital Culture Media & Sport	-	-	-	76,553
NHS Lambeth CCG	-	-	-	18,999
Ragamuffins	-	-	-	250
Sir John Cass's Foundation	-	17,408	17,408	45,168
St. James's Place Charitable Foundation	-	-	-	10,000
Treebeard Trust	-	-	-	10,000
Walcot Foundation	-	-	-	8,334
Donated services	-	-	-	19,790
Enthuse.com (Big Give)	-	-	-	6,346
Joy (Big Give)	-	-	-	3,125
The Childhood Trust (Big Give)	-	-	-	3,125
Barnardos / Islington CCG	3,000	-	3,000	12,000
Constable Education Trust	-	-	-	10,000
John Archer - School Workshop	-	-	-	1,000
Westminster Foundation	-	83,333	83,333	10,000
	<u>181,000</u>	<u>390,718</u>	<u>571,718</u>	<u>813,908</u>

**NOTES TO THE FINANCIAL STATEMENTS (Cont/d)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**3. INCOME FROM CHARITABLE ACTIVITIES – Cont/d**

Income from charitable activities in 2021, totalled £813,908, these were attributed £229,999 to unrestricted funds and £583,909 to restricted funds.

The charity is indebted to the following organisations and individuals for providing the pro bono services. The income equivalents are recognised within income from charitable activities, and corresponding charges included within expenditure under other direct project costs.

- Organisations providing project consultancy and support - £Nil (2021 - £19,790)

**4. INVESTMENT INCOME**

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£
Interest on cash deposits	38	-	38	114
	<u>38</u>	<u>-</u>	<u>38</u>	<u>114</u>

Investment income in 2021 of £114 was attributed to unrestricted funds.

**5. ANALYSIS OF EXPENDITURE**

	Fundraising Costs	Early Intervention Services	Total 2022	Total 2021
	£	£	£	£
Staff costs	34,730	731,486	766,216	782,462
Volunteers' expenses	-	14,015	14,015	26,804
Other direct costs	1,980	126,368	128,348	174,174
Fundraising costs	30,508	-	30,508	23,413
Support costs (Note 6)	4,452	137,613	142,066	102,261
Governance costs (Note 6)	1,667	51,537	53,204	20,673
	<u>73,337</u>	<u>1,061,019</u>	<u>1,134,356</u>	<u>1,129,787</u>

Of the £1,134,356 expenditure in 2022 (2021 - £1,129,787), £451,890 was charged to unrestricted funds (2021 - £552,691), £223,000 was charged to designated funds (2021 - £Nil) and £459,466 to restricted funds (2021 - £577,096).

**CHANCE (UK) LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS (Cont/d)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**6. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS**

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between charity's key activities undertaken (see note 5) in the year. All the general support and governance costs are allocated to activities at different percentages, based on the basis of staff time relating to each activity.

	<b>General Support</b>	<b>Governance Function</b>	<b>Total 2022</b>	<b>Total 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Staff costs	102,489	44,634	147,123	40,593
Premises and equipment costs	26,952	-	26,952	14,176
Communication costs	253	-	253	3,419
Information technology costs	3,312	-	3,312	3,915
Legal and professional costs	3,266	675	3,941	40,745
Other office costs	1,730	35	1,765	3,723
Depreciation	4,064	-	4,064	8,923
Audit fees	-	7,860	7,860	7,440
	<u>142,066</u>	<u>53,204</u>	<u>195,270</u>	<u>122,934</u>

**7. NET INCOME / (EXPENDITURE) FOR THE YEAR**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Net movement in funds is shown after charging:</b>		
Depreciation on tangible fixed assets	4,064	8,923
Payment under operating lease	44,799	48,563
Auditor's remuneration - Audit Fees	4,800	6,120
Auditor's remuneration - Non Audit Fees	<u>3,060</u>	<u>1,320</u>

**8. ANALYSIS OF STAFF COSTS, TRUSTEES REMUNERATION AND EXPENSES, AND COST OF KEY MANAGEMENT PERSONNEL**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>STAFF COSTS</b>		
Salaries	726,451	728,650
Social security costs	66,086	65,093
Pension costs	25,523	29,311
	<u>818,060</u>	<u>823,054</u>

The number of employees whose emoluments as defined for taxation purposes amounted to over £60,000 in the year was as follows:

	<b>2022</b>	<b>2021</b>
£70,001 - £80,000	1	1

No trustee received any remuneration during the year (2021 - £Nil). No trustees received reimbursement of expenses during the year (2021- £Nil).

The key management personnel of the charity are shown on page 7 and include the Executive Director. The total employee benefits of the key management personnel of the charity were £233,401 (2021 - £212,232).

**CHANCE (UK) LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS (Cont/d)**

**FOR THE YEAR ENDED 31 MARCH 2022**

**9. STAFF NUMBERS**

The average monthly head count was 24 (2021 - 30) and the average monthly full-time number of staff employed by the charity during the period was as follows:

	2022	2021
Early Intervention Services	20.5	18.0
Support and governance	2.5	0.5
Fundraising	0.5	1.5
	<u>23.5</u>	<u>20.0</u>

**10. TANGIBLE FIXED ASSETS**

	2022	2021
<b>Net book value:</b>	£	£
Computer Equipment	2,306	2,290
Fixtures, fittings and equipment	1,387	6,325
Database	-	-
	<u>3,693</u>	<u>8,615</u>

	Computer Equipment	Fixtures, fittings & equipment	Database	Total
	£	£	£	£
<b>COST</b>				
Opening balance	23,162	14,762	23,646	61,570
Additions	2,868	-	-	2,868
Disposals	(16,686)	(12,842)	-	(29,528)
Closing balance	<u>9,344</u>	<u>1,920</u>	<u>23,646</u>	<u>34,910</u>
<b>DEPRECIATION</b>				
Opening balance	20,872	8,437	23,646	52,955
Charge for the year	3,115	949	-	4,064
Disposals	(16,949)	(8,853)	-	(25,802)
Closing balance	<u>7,038</u>	<u>533</u>	<u>23,646</u>	<u>31,217</u>
<b>NET BOOK VALUES</b>				
As at 31 March 2022	<u>2,306</u>	<u>1,387</u>	<u>-</u>	<u>3,693</u>
As at 31 March 2021	<u>2,290</u>	<u>6,325</u>	<u>-</u>	<u>8,615</u>

**CHANCE (UK) LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS (Cont/d)**

**FOR THE YEAR ENDED 31 MARCH 2022**

**11. DEBTORS**

	2022	2021
	£	£
Debtors	100,682	137,390
Other Debtors	16,435	15,515
Prepayments	6,487	3,669
	<u>123,604</u>	<u>156,574</u>

**12. CREDITORS: amounts falling due within one year**

	2022	2021
	£	£
Trade Creditors	12,058	11,586
Taxation and social security	17,057	19,177
Other Creditors	4,412	4,953
Accruals	14,340	7,440
Deferred Income (Note 13)	124,953	133,417
	<u>172,820</u>	<u>176,573</u>

**13. DEFERRED INCOME**

	2022	2021
	£	£
Balance as at 1st April	133,417	242,706
Amount released to income in the year	(133,417)	(242,706)
Amount deferred in the year	124,953	133,417
	<u>124,953</u>	<u>133,417</u>

Deferred income represents the following grant income:

- Ant Foundation £27,786 towards My Future mentoring programme, supporting children with social, emotional and behavioural difficulties.
- Berkeley Foundation £25,000 towards My Future mentoring programme, supporting children with social, emotional, behavioural difficulties.
- Barnardos £10,000 towards delivery of school based workshops supporting children in year 6 in Islington
- Camden giving £10,000 towards the delivery of My Future in Camden
- Westminster foundation £16,666 towards delivery of the children and family services in the London Borough of Westminster.
- London Borough of Islington £500 towards the delivery of mentoring services in the London Borough of Islington
- Westminster Almshouses £10,000 towards mentoring services in Westminster.
- Draper foundation £25,000 to support the delivery of early intervention services.

**CHANCE (UK) LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS (Cont/d)**

**FOR THE YEAR ENDED 31 MARCH 2022**

**14. ANALYSIS OF MOVEMENT IN FUNDS**

	Balance at 01.04.21 £	Income £	Expenditure £	Transfer £	Balance at 31.03.22 £
<b><u>Unrestricted Funds</u></b>					
General Funds	597,280	563,871	451,890	(200,000)	509,261
Designated Development Fund	223,000	-	223,000	200,000	200,000
	<u>820,280</u>	<u>563,871</u>	<u>674,890</u>	<u>-</u>	<u>709,261</u>
<b><u>Restricted Funds</u></b>					
Ant Foundation	12,723	48,628	61,351	-	-
BBC Children in Need	39,054	-	39,054	-	-
Berkeley Foundation	-	29,756	28,235	-	1,521
City of London Corporation	7,500	-	7,500	-	-
Camden Giving	-	26,116	26,116	-	-
Charles Hayward Foundation	-	25,000	25,000	-	-
Cripplegate Foundation	9,748	10,625	20,373	-	-
Cripplegate Foundation - Islington Giving	3,202	24,000	27,202	-	-
David & Ruth Lewis	-	20,000	6,183	-	13,817
Department of Health & Social Care	-	19,170	19,170	-	-
Islington CCG	-	76,682	76,682	-	-
Future	10,000	-	-	-	10,000
Home Office	14,173	-	-	-	14,173
Joy Worth Pledge	2,719	10,000	2,479	-	10,240
Ragamuffins	250	-	250	-	-
Sir John Cass's Foundation	15,333	17,408	32,741	-	-
Theirworld	7,858	-	7,858	-	-
Enthuse.com (Big Give)	6,346	-	6,346	-	-
Joy (Big Give)	3,125	-	3,125	-	-
The Childhood Trust (Big Give)	3,125	-	3,125	-	-
Constable Education Trust	9,925	-	8,668	-	1,257
Westminster Foundation	-	83,333	58,008	-	25,325
<b>Total Restricted Funds</b>	<u>145,081</u>	<u>390,718</u>	<u>459,466</u>	<u>-</u>	<u>76,333</u>
<b>Total Funds</b>	<u>965,361</u>	<u>954,589</u>	<u>1,134,356</u>	<u>-</u>	<u>785,594</u>



**CHANCE (UK) LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS (Cont/d)**

**FOR THE YEAR ENDED 31 MARCH 2022**

**14. ANALYSIS OF MOVEMENT IN FUNDS – Cont/d**

**Analysis of movement in funds – previous year**

	Balance at 01.04.20 £	Income £	Expenditure £	Balance at 31.03.21 £
<b>Unrestricted Funds</b>				
General Funds	380,619	769,352	552,691	597,280
Designated Development Fund	223,000	-	-	223,000
	<u>603,619</u>	<u>769,352</u>	<u>552,691</u>	<u>820,280</u>
<b>Restricted Funds</b>				
<b>Mentoring &amp; Parent programme</b>				
Ant Foundation	-	12,723	-	12,723
BBC Children in Need	15,729	38,000	14,675	39,054
Berkeley Foundation	24,088	4,951	29,039	-
City of London Corporation	-	10,000	2,500	7,500
Big Lottery Fund - Reaching Communities	-	95,003	95,003	-
Camden Giving	-	12,058	12,058	-
Charles Hayward Foundation	-	25,000	25,000	-
City Bridge Trust	-	40,575	40,575	-
Cripplegate Foundation	6,250	19,125	15,627	9,748
Cripplegate Foundation - Islington Giving	-	24,000	20,798	3,202
Department of Health & Social Care	23,907	47,926	71,833	-
Future	10,000	-	-	10,000
Home Office	14,213	-	40	14,173
Islington CCG	-	47,926	47,926	-
Joy Worth Pledge	-	4,875	2,156	2,719
London Community Response Fund	-	19,056	19,056	-
National Lottery Community Fund & Department of Digital Culture Media & Sport	-	76,553	76,553	-
Ragamuffins	-	250	-	250
Sir John Cass's Foundation	12,089	45,168	41,924	15,333
St. James's Place Charitable Foundation	-	10,000	10,000	-
Thomas's Schools Foundation	1,302	-	1,302	-
Walcot Foundation	-	8,334	8,334	-
Donated services	-	19,790	19,790	-
	<u>107,578</u>	<u>561,313</u>	<u>554,189</u>	<u>114,702</u>
<b>Girls Project</b>				
Theirworld	9,208	-	1,350	7,858
Enthuse.com (Big Give)	-	6,346	-	6,346
Joy (Big Give)	-	3,125	-	3,125
The Childhood Trust (Big Give)	-	3,125	-	3,125
	<u>9,208</u>	<u>12,596</u>	<u>1,350</u>	<u>20,454</u>
<b>Workshops &amp; Training</b>				
Barnardos / Islington CCG	500	-	500	-
Constable Education Trust	-	10,000	75	9,925
	<u>500</u>	<u>10,000</u>	<u>575</u>	<u>9,925</u>
<b>Donations &amp; legacies</b>				
Staff costs	3,507	13,475	16,982	-
Premises	-	4,000	4,000	-
	<u>3,507</u>	<u>17,475</u>	<u>20,982</u>	<u>-</u>
<b>Total Restricted Funds</b>	<u>120,793</u>	<u>601,384</u>	<u>577,096</u>	<u>145,081</u>
<b>Total Funds</b>	<u>724,412</u>	<u>1,370,736</u>	<u>1,129,787</u>	<u>965,361</u>

**CHANCE (UK) LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS (Cont/d)**

**FOR THE YEAR ENDED 31 MARCH 2022**

**14. ANALYSIS OF MOVEMENT IN FUNDS – Cont/d**

**Description, nature and purpose of funds:**

**General funds:**

General fund represents funds available to spend at the discretion of the Trustees after allowing for all the designated funds.

**Development Fund:**

Funds designated by Trustees to support the delivery of the our new organisational strategy and allow the organisation to respond to the impact of the cost of living crisis over the next two years.

**Restricted funds:**

**Early Intervention Services**

These services are the core of our work supporting children and their families and include universal services - which cover a range of school workshops useful for all children, targeted groups aimed at building social and emotional skills through a range of fun activities which run over a number of weeks and tackle specific needs and our intensive mentoring offer for those who benefit from longer term, more intensive and focused 121 support. Alongside this runs our parenting support for parents and carers. Delivery of these services are undertaken by a team of Youth Workers, managed by Youth Worker Managers and Parent Programme Managers who are supported by Head of Services and Services Lead roles. The work is also overseen by the CEO.

**Staff costs**

The funding received towards the salary costs of Senior Managers within the organisation and support staff who enable the organisation to run efficiently.

**Professional advice, Administration services and Meeting space**

The Charity is indebted to organisations and individuals who provided pro bono services and free accommodation to the charity as well as those services that provide expert and specialist advice needed to run the organisation.

**15. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	General Funds £	Designated Funds £	Restricted Funds £	Total 2022 £
Fixed assets	3,693	-	-	3,693
Net Current assets	505,568	200,000	76,333	781,901
	<u>509,261</u>	<u>200,000</u>	<u>76,333</u>	<u>785,594</u>

**CHANCE (UK) LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS (Cont/d)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**15. ANALYSIS OF NET ASSETS BETWEEN FUNDS – Cont/d**

**Analysis of net assets between funds – previous year**

	General Funds £	Designated Funds £	Restricted Funds £	Total 2021 £
Fixed assets	8,615	-	-	8,615
Net Current assets	588,665	223,000	145,081	956,746
	<u>597,280</u>	<u>223,000</u>	<u>145,081</u>	<u>965,361</u>

**16. OPERATING LEASE COMMITMENTS**

The charity has operating lease commitments as shown below:

	Land & buildings 2022 £	2021 £
Under one year	35,196	48,000
Two to five years	61,593	192,000
More than five years	-	136,000
	<u>96,789</u>	<u>376,000</u>

**17. PENSION COMMITMENTS**

During the year the company had paid contributions to the pension fund of £25,523 (2021 – £29,311). The charity had accrued pension contributions of £4,412 (2021 - £4,953).

**18. RELATED PARTY TRANSACTIONS**

Details of transactions with trustees and senior management are in note 8. There are no other related party transactions.