

Charity registration number 1046947

Company registration number 03057840 (England and Wales)

CHANCE (UK) LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

CHANCE (UK) LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Sarah Parker	(Resigned on 15 May 2024)
	Paul Sutcliffe - Hon. Treasurer	
	Jennifer Kelly	
	Marvin Joseph Campbell	(Resigned on 27 March 2024)
	Cristina Otelea	
	Elisabeth Little	(Resigned on 10 June 2024)
	Helen Louise Fletcher d'Arjuzon	
	Keisha Jade Forteau	
	Mary Amanda Mulvey-Oates - Interim Chair	(From December 2023 to October 2024)
	Ashley Wheaton – Chair	(Appointed 7 October 2024)
	Deanna Neilson	(Appointed 7 October 2024)
	Jess Talbot	(Appointed 7 October 2024)
	Nicci Marzec	(Appointed 7 October 2024)
	Bridget Banton	(Appointed 7 October 2024)
Secretary	Geethika Jayatilaka	(Resigned on 31 May 2023)
	Vanessa Marie Longley	(Appointed on 16 October 2023)
Chief Executive Officer	Geethika Jayatilaka	(Up to May 2023)
	Matt Plen - Interim CEO	(From May 2023 to October 2023)
	Vanessa Marie Longley	(From October 2023)
Charity number	1046947	
Company number	03057840	
Senior Management Team	Samantha Darrell - Director of Services	
	Sophie Schmal - Director of Fundraising and External Affairs	
	Naomi Shirman -Interim Director of Fundraising and External Affairs (Up to July 2024)	
	Tayo Salami - Director of Finance and Resources (Up to January 2024)	
	Farhaanah Patel - Director of Finance and Resources (From January 2024)	
Registered office	69 Old Street	
	London	
	EC1V 9HX	
Senior Statutory Auditor	Jeffery Bor FCA	
Auditor	SCB (Accountants) Ltd	
	31 Sackville Street	
	Manchester	
	M1 3LZ	
Bankers	The Co-operative Bank	
	1 Islington High Street	
	London	
	N1 9TR	
Website	www.chanceuk.com	

CHANCE (UK) LIMITED

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CHANCE (UK) LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note to the financial statements and comply with the charitable company's Memorandum and Articles of Association, the Charities Act 2011, the Companies Act 2006 and "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)" (effective 1 January 2019).

Objectives and activities

Growing up has always been hard, but today's children are being asked to deal with so much more. Chance UK works to support children at the earliest stage of need, to provide 1:1 mentoring and support before a difficulty becomes a crisis. We help children aged 5-14, and their families, to develop skills to help them thrive in the changing and complex world we have.

We believe that all children and families have strengths that we need to recognise and build on. Many of the children we work with experience emotional and behavioural difficulties. We support them to develop their skills, confidence and aspirations through a series of structured, programmes that support children and families to work towards goals that improve their behaviour, experiential learning and raise their self esteem and aspirations for their future.

Our specialist Youth Workers are trained to deliver proven approaches that teach skills to children, and support families to continue this long after the programme.

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 (PB2)'. The achievements and activities above demonstrate the public benefit arising through the Charity's activities.

Our volunteers

Chance UK now uses professional Youth Workers to mentor children, but volunteers continue to provide energy and experience to enhance different aspects of our work. This includes our volunteer Trustee Board – and we are very grateful for every hour given to support Chance UK.

Achievements and performance

This year Chance UK has:

- Supported over 221 children via our mentoring programmes
- Supported over 102 parents and carers via our parent programme
- Supported over 154 children via our classroom workshops
- Supported over 87 children via our targeted groups
- Worked in the London boroughs of Camden, Hackney, Islington, Lambeth, Lewisham, Southwark, Tower Hamlets and Westminster

We have extended our service delivery into new boroughs and adapted our work in response to the challenges children and families face. Many of these children face multiple risk factors, or challenges in their daily lives. We receive funding from several contracts which are aimed at specific boroughs and age ranges.

Of the children we have supported in the year:

41% of children we supported had social care involvement

49% had a known and diagnosed Special Educational Need or Disability

57% were accessing or were identified as experiencing need for mental health and wellbeing support

14% were suspended or excluded

CHANCE (UK) LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

56% were eligible for free school meals

34% had experience of domestic violence

14% substance misuse

10% criminal justice

This year we have been able to reach children and families in new areas of London, expanding where we are able to support children and families as well as the number of children and families we are able to help at any given time. Increased flexibility in funding has allowed us to respond to the presenting need of each child and family, allowing access to the most appropriate support at the earliest opportunity.

We remain committed to increasing understanding of the experiences that are impacting the children and families we serve, to provide them with a voice to inform, challenge and change thinking of: decision makers – those who create policy; those who support them; those who teach them. To date, this has focused on the impact of primary school suspensions and exclusions on the children and families we support, we have commissioned research to better understand the long-term impact these behaviour policies and school experiences have on children.

We have also heard from children and families that the way their journey is measured – by us and other organisations – statutory and non-statutory – impacts them. They find evaluation methods difficult to access and can feel retraumatised or judged. This year saw us start the process of reviewing how we do this – and how this can look and feel different in the future.

Fundraising, Data Protection and GDPR

The charity's main fundraising activity involves communications with statutory bodies, corporates, trusts and foundations and major donors via written communication, telephone, email, fundraising and sponsored events in line with the Fundraising Code of Practice set by the Fundraising Regulator.

When we work with partner organisations who carry out fundraising activities on our behalf, we set their work through formal agreements, and monitor their activity through meetings and ongoing communications. We have been working with fundraising consultants for strategic support. They work exclusively under the jurisdiction of the Director of Fundraising and External Affairs and do not have direct contact with donors or prospective donors on behalf of Chance UK.

We have plans to expand the Fundraising and External Affairs team this year to support the growth of voluntary income and diversify our funding, minimising risk and becoming more versatile and sustainable. Where members of the public have donated, we have adhered to tight guidelines informed by the DPA and GDPR legislation. Our privacy policy is available upon request.

Chance UK's approach is available on our website. Key principles for fundraising activities with the public include the following:

- We adhere to the Fundraising Code of Practice;
- All our activities are open, fair, honest and legal;
- If we are asked to change how we communicate with individuals, or stop, we will do so;
- We do not sell contact details to anyone.

The charity is in the process of registering with the Fundraising Regulator and adheres to the standards of the Fundraising Code of Practice. No complaints about fundraising activity were received in the year.

Financial review

The Statement of Financial Activities shows a net surplus of £47,012 (2023 – £102,428) for the year and reserves stand at £935,034 (2023 - £888,022). The net unrestricted fund deficit for the year is £133,663 (2023 – £22,588), and the restricted funds surplus is £180,675 (2023 – £125,016). The financial position at year end as per the Balance Sheet shows net current assets or working capital of £917,825 (2023 – £880,555). The net book value of fixed assets held, all of which are used directly for charitable purposes, amounts to £17,209 (2023 – £7,467).

The senior leadership team and trustees maintained strong controls over the finances of the charity during the year to ensure that a balanced result was achieved.

CHANCE (UK) LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Reserves policy

The trustees consider it prudent to maintain an adequate balance of unrestricted funds to cover the Charity's contractual commitments and ideally aim to have three months' running costs, excluding donated services, in reserve. Currently the Charity has free reserves of approximately two months' running costs. Although this is lower than the reserves policy, we entered the financial year 24/25 with 74% of our income forecast as contractual.

This reflects the specific investment agreed by the Trustees into employing fundraising and communications staff to build awareness of Chance UK, driving recruitment, referrals, and non-contract based income. In this financial year we have seen significant increase in referrals to Chance UK, and more than doubling of applications for advertised roles. The income pipeline takes longer to show return, but we are confident that this is in progress. Accordingly, the trustees will in the coming year review the Reserves Policy to reflect a risk managed approach to holding reserves, including looking at secured multi-year contracts and structured plans for aligning expenditure to income.

At year end, the financial statements show reserves of £935,034 (2023 - £888,022), of which £382,024 (2023 - £201,349) was restricted. In addition, the trustees have set aside a designated fund totaling £200,000 (2023 - £200,000) 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, are £335,801 (2023 – £479,206).

Principal Funding Sources

Principal funding sources are currently donations and grants received from corporate partners, private donors, trusts and foundations 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.

Plans for future periods

We will continue to shine a light on the experiences of the children and families we support. The long-term impact of behaviour policies including suspensions and exclusions in the short, mid-and long term. In 24/25 we remain committed to understanding and naming the problems and challenges faced and finding solutions – from small, actionable changes and adjustments to bigger more fundamental shifts for the wider team and systems around those who are being impacted.

2024/25 will be Chance UK's year of transition, as it moves from the existing strategy into developing new plans for the next five years. This means working across the year with children, families and key stakeholders to understand their needs and ensure Chance UK has the programmes to meet these needs. 2025 will be Chance UK's 30th year. We are proud of the charity's achievements, and we know the value of what we do but we are also aware that more children and families need access to early intervention services, and we know we cannot work in isolation. We will continue to share our lessons and best practice with the sector. We will also look to identify ways we can continue to make accessing our services easier and to provide an appropriate pathway for children and families to access the most appropriate support at the earliest point in time. We know we need to be conscious of are our own sustainability both in our finances but also our ways of working and own infrastructure, to ensure we are there for children and families now and in the 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.

CHANCE (UK) LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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 legal and administration page. The Trustees have no beneficial interest in the company other than as members. All of the Trustees are members of the company and guarantee to contribute £1 in the event of winding up.

Organisation

The Charity is governed by the Board of Trustees, which sets the overall framework. The chief executive and senior leadership team are then delegated full responsibility for implementation within this framework.

Trustee induction and training

The Trustees maintain a good working knowledge of charity and company law and best practice through 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, copies of statutory and charity commission guidance on the role of Trustees, and the previous years' Board minutes. They receive detailed briefings from senior staff and training in safeguarding, copies of statutory and charity commission guidance on the role of Trustees.

Memorandum and Articles of Association Update

In November 2024, the charity updated its Memorandum and Articles of Association to reflect current practices. Key changes included enabling online attendance at meetings, removing outdated membership clauses, and introducing provisions for trustees to take temporary step-backs (e.g., for maternity leave). These updates demonstrate the charity's commitment to proactive governance and adapting to modern needs.

Governance Review and Trustee Recruitment

Following a skills audit, the charity identified key areas for strengthening trustee expertise, particularly in financial management. As part of this review, five new trustees, including a new Chair, were appointed in October 2024, bringing a broader range of skills and experience to the Board. This proactive approach ensures the charity remains well-equipped to navigate its strategic priorities effectively.

Related parties

The charity works closely with other similar organisations. None of the charity's trustees are directors or trustees of these other organisations.

CHANCE (UK) LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Pay policy for senior staff

The remuneration of the charity's key management personnel is reviewed annually by the Trustees, taking into account cost of living, individual 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 Committee 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 and 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
- Keeping under review the adequacy and effectiveness of the Charity's risk register and risk management systems including relevant procedures and policies
- Reviewing the Charity's arrangements in relation to reserves, including its reserves policy
- Reporting regularly to the Board on the Charity's 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.

The control systems operated by the charity are designed to provide reasonable assurance against material misstatement or loss. They include:

- the preparation of an organisational strategy · annual business planning, budgeting, and cash flow forecasting built on risk modelling
- 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 strategy. The risks are regularly reviewed by the Board and include:

- Service disruption if we are unable to recruit at pace with current growth
- Disruption of funding pipeline due to pressures on different income streams
- Insufficient unrestricted funds available to secure future growth
- Infrastructure and internal processes do not keep pace with growth and the changing external environment
- Operational and reputational and risk from cyber attacks or GDPR breaches

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
- Diversifying funding strategies and sources by growing the fundraising team capacity.
- Developing the organisations capacity to manage a significant growth in the number of programmes delivered – including investing in relevant infrastructure and training

CHANCE (UK) LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2024*

Safeguarding Risks

Safeguarding remains a key element of our day to day work as well as fundamental to the delivery of our mission.

The Charity's safeguarding policy is regularly reviewed in line with statutory and good practice guidance.

The Director of Services acts as the Safeguarding Lead for the organisation, supported by three Deputy Safeguarding Leads (the Service Managers). This safeguarding team meets monthly to discuss specific cases, review process, and plan updates and focus areas. Safeguarding is a standard agenda item within services team meetings and supervisions.

The Safeguarding Lead sits on the Islington Safeguarding Board. The Safeguarding Lead reports regularly to the Chief Executive and quarterly to the Board on performance in this area, with regular oversight and scrutiny from Trustees. A People and Safeguarding committee is planned and the first formal committee took place following new Trustee appointments in October 2024.

Staff all have up to date DBS checks and two professional references and are required to attend safeguarding training as part of their induction.

We have continued to run our out of hours safeguarding line which is managed by the Director of Services and the Service Managers.

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

CHANCE (UK) LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Statement of trustees' responsibilities

The trustees, who are also the directors of Chance (UK) Limited for the purpose of company law, are responsible for preparing the Trustees' 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 year.

In preparing these 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

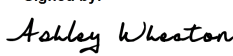
In so far as the trustees are aware:

- 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.

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

The trustees' report was approved by the Board of Trustees and signed on its behalf by:

Signed by:

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Ashley Wheaton
(Chair)

17 December 2024

CHANCE (UK) LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CHANCE (UK) LIMITED

Opinion

We have audited the financial statements of Chance (UK) Limited (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 notes to the financial statements, including 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 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 twelve 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 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 our audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

CHANCE (UK) LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED) 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 within 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; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charitable company for the purpose 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 charitable 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.

CHANCE (UK) LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF CHANCE (UK) LIMITED


- During the audit we focussed on laws and regulations which could reasonably be expected to give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006, the Charity Act 2011, SORP 2019 and UK tax legislation. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management.
- 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.
- 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 is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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.

Signed by:



78A8AA7A44214FD...

Jeffrey Bor FCA

(Senior Statutory Auditor)

For and on behalf of SCB (Accountants) Ltd

17 December 2024

Chartered Accountants

Statutory Auditor

31 Sackville Street

Manchester

M1 3LZ

CHANCE (UK) LIMITED**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT****FOR THE YEAR ENDED 31 MARCH 2024**

		Unrestricted funds	Restricted funds	Total 2024	Total 2023
	Notes	£	£	£	£
<u>Income from:</u>					
Donations and legacies	3	527,344	-	527,344	663,703
Income from Charitable activities	4	5,000	1,238,491	1,243,491	704,688
Income from Investments	5	12,227	-	12,227	1,648
Total income		544,571	1,238,491	1,783,062	1,370,039
<u>Expenditure on:</u>					
Raising funds	6	433,236	-	433,236	142,443
Charitable activities	7	244,998	1,057,816	1,302,814	1,125,168
Total expenditure		678,234	1,057,816	1,736,050	1,267,611
Net (expenditure)/income for the year/ Net movement in funds		(133,663)	180,675	47,012	102,428
Fund balances at 1 April 2023		686,673	201,349	888,022	785,594
Fund balances at 31 March 2024		553,010	382,024	935,034	888,022

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 14 to 27 form part of these financial statements.

CHANCE (UK) LIMITED**BALANCE SHEET****AS AT 31 MARCH 2024**

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	11		17,209		7,467
Current assets					
Debtors	12	153,406		177,707	
Cash at bank and in hand		900,163		879,346	
		1,053,569		1,057,053	
Creditors: amounts falling due within one year	13	(135,744)		(176,498)	
Net current assets			917,825		880,555
Total assets less current liabilities			935,034		888,022
Income funds					
Restricted funds	15		382,024		201,349
<u>Unrestricted funds</u>					
Designated funds	16	200,000		200,000	
General unrestricted funds		353,010		486,673	
			553,010		686,673
			935,034		888,022

The notes on pages 14 to 27 form part of these financial statements.

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.

The financial statements were approved by the Trustees on 17 December 2024 and were signed on its behalf by:

Signed by:

 8D281C7AB5B3479...
Ashley Wheaton
 (Chair)

Signed by:

 5BF9290020824D4...
Paul Sutcliffe
 (Hon. Treasurer)

Company registration number 03057840

CHANCE (UK) LIMITED**STATEMENT OF CASH FLOWS*****FOR THE YEAR ENDED 31 MARCH 2024***

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from operations	21		25,317		54,580
Investing activities					
Purchase of tangible fixed assets		(16,727)		(7,999)	
Investment income received		12,227		1,648	
Net cash used in investing activities			(4,500)		(6,351)
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			20,817		48,229
Cash and cash equivalents at beginning of year			879,346		831,117
Cash and cash equivalents at end of year			900,163		879,346

CHANCE (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Chance (UK) Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 69 Old Street, London, EC1V 9HX.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's Memorandum and Articles of Association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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)" (effective 1 January 2019). The charitable company is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. 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 Going concern

The Charity's Financial Statements shows a net surplus of £47,012 for the year (2023 – £102,428) and free reserves of £335,801 (2023 - £479,206). 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 Charitable funds

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.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

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.

CHANCE (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

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.

1.5 Expenditure

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 are allocated on the portion of the asset's use.

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 8.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

The cost of minor additions or those costing less than £500 are not capitalised.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

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

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Debtors

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

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

CHANCE (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.9 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.

1.10 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.

1.11 Creditors and Provisions

Creditors and provisions are recognised where the charitable company 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.

1.12 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.

1.13 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.

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.

1.14 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.

2 Critical accounting estimates and judgements

In the application of the charitable company's accounting policies, the trustees are required to make judgements, 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.

CHANCE (UK) LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 31 MARCH 2024**3 Donations and legacies**

	Unrestricted funds	Total 2024	Total 2023
	£	£	£
Philanthropic donor	250,000	250,000	263,000
The Mohan Westlake Foundation	200,000	200,000	220,000
Tuixen Foundation	50,000	50,000	40,000
Drapers Foundation	-	-	25,000
Other donations < £5,000	19,606	19,606	29,753
Donations in kind	4,250	4,250	3,200
Gift Aid	3,488	3,488	750
Esmee Fairbairn Foundation	-	-	77,000
Q Charitable Trust	-	-	5,000
	<u>527,344</u>	<u>527,344</u>	<u>663,703</u>
For the year ended 31 March 2023	<u>663,703</u>		<u>663,703</u>

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

- Computer equipment donated - £4,250 (2023 - £Nil) included in Information technology costs.
- Professional fees £Nil (2023 - £3,200) included in legal and professional costs.

Upon interest in supporting Chance UK, and during a period of lengthy engagement and negotiation we completed screening and due diligence process for a new philanthropic donor. This was in line with the industry practice and regulation and including risk of accepting and rejecting the donation, screening and checks on companies and affiliations and wider charitable giving from the individual and the companies he is associated with. We also checked the governments sanctioning lists.

CHANCE (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

4 Income from Charitable activities

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Early Intervention service				
Greater London Authority	-	600,000	600,000	-
Advance Advocacy and Non-Violence Community Education (VRU Girls)	-	234,394	234,394	201,644
London Borough of Islington	-	177,999	177,999	178,500
Westminster Foundation	-	100,000	100,000	100,000
Henry Smith Foundation	-	90,000	90,000	15,000
Walcot Foundation	-	25,000	25,000	6,250
Camden Giving	-	10,058	10,058	24,117
Berkeley Foundation	5,000	-	5,000	25,000
Ragamuffins	-	1,040	1,040	342
Anonymous organisations	-	-	-	106,050
Ant Foundation	-	-	-	27,785
Barnardos / Islington CCG	-	-	-	10,000
Westminster Alms	-	-	-	10,000
	<u>5,000</u>	<u>1,238,491</u>	<u>1,243,491</u>	<u>704,688</u>
For the year ended 31 March 2023				
Unrestricted funds	10,500	-		10,500
Restricted funds	-	694,188		694,188
	<u>10,500</u>	<u>694,188</u>		<u>704,688</u>

5 Income from Investments

	Unrestricted funds £	Total 2024 £	Total 2023 £
Interest on cash deposits	12,227	12,227	1,648
	<u>12,227</u>	<u>12,227</u>	<u>1,648</u>
For the year ended 31 March 2023	<u>1,648</u>		<u>1,648</u>

CHANCE (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

6 Raising funds

	Unrestricted funds £	Total 2024 £	Total 2023 £
Staff costs	195,587	195,587	67,376
Legal and professional costs	8,360	8,360	-
Other direct costs	21,548	21,548	-
Fundraising costs	128,323	128,323	48,381
Share of support costs (see note 8)	65,118	65,118	20,519
Share of governance costs (see note 8)	14,300	14,300	6,167
	<u>433,236</u>	<u>433,236</u>	<u>142,443</u>
For the year ended 31 March 2023	<u>142,443</u>		<u>142,443</u>

7 Charitable activities

	Early Intervention Services 2024 £	Total 2024 £	Total 2023 £
Staff costs	801,018	801,018	644,926
Other direct costs	68,532	68,532	147,805
Legal and professional costs	16,720	16,720	-
	<u>886,270</u>	<u>886,270</u>	<u>792,731</u>
Share of support costs (see note 8)	341,543	341,543	255,615
Share of governance costs (see note 8)	75,001	75,001	76,822
	<u>1,302,814</u>	<u>1,302,814</u>	<u>1,125,168</u>
Analysis by fund			
Unrestricted funds	244,998	244,998	555,996
Restricted funds	1,057,816	1,057,816	569,172
	<u>1,302,814</u>	<u>1,302,814</u>	<u>1,125,168</u>

CHANCE (UK) LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2024****8 Support 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 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.

	Support costs	Governance costs	Total 2024	Total 2023
	£	£	£	£
Staff costs	142,313	71,461	213,774	149,666
Travel, training & recruitment	68,741	-	68,741	75,993
Depreciation	6,985	-	6,985	4,225
Premises and equipment costs	65,535	-	65,535	58,515
Communication costs	8,240	-	8,240	-
Information technology costs	60,600	-	60,600	486
Accountancy fees	15,089	-	15,089	12,538
Legal and professional costs	20,116	8,360	28,476	34,732
Other office costs	19,042	-	19,042	13,968
Auditor's remuneration	-	9,480	9,480	9,000
	<u>406,661</u>	<u>89,301</u>	<u>495,962</u>	<u>359,123</u>
Analysed between				
Fundraising	65,118	14,300	79,418	26,686
Charitable activities	341,543	75,001	416,544	332,437
	<u>406,661</u>	<u>89,301</u>	<u>495,962</u>	<u>359,123</u>

9 Net movement in funds

2024
£

2023
£

Net movement in funds is stated after charging/(crediting)

Fees payable to the company's auditor for the audit of the company's financial statements	6,240	6,000
Auditor's remuneration - Non Audit Fees	3,240	3,000
Depreciation of owned tangible fixed assets	6,985	4,225
Operating lease charges	35,196	35,197
	<u>45,661</u>	<u>48,422</u>

CHANCE (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

10 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Early Intervention Services	21	17
Support and governance	5	3
Fundraising	4	1
Total	30	21

Employment costs	2024 £	2023 £
Wages and salaries	1,059,720	755,507
Social security costs	106,832	78,962
Other pension costs	43,827	27,499
	1,210,379	861,968

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2024 Number	2023 Number
£60,001 to £70,000	1	-
£70,001 to £80,000	1	-
£80,001 to £90,000	1	1

No trustee received any remuneration during the year (2023 - £Nil). No trustees received reimbursement of expenses during the year (2023 - £Nil).

The key management personnel of the charity are shown on Legal page and include the Executive Director. The total employee benefits of the key management personnel of the charity were £314,330 (2023 - £272,900).

CHANCE (UK) LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 31 MARCH 2024**11 Tangible fixed assets**

	Computer equipment	Fixtures and fittings	Database	Total
	£	£	£	£
Cost				
At 1 April 2023	17,343	1,920	23,646	42,909
Additions	12,114	4,613	-	16,727
	<u>29,457</u>	<u>6,533</u>	<u>23,646</u>	<u>59,636</u>
At 31 March 2024				
Depreciation and impairment				
At 1 April 2023	11,055	741	23,646	35,442
Depreciation charged in the year	6,400	585	-	6,985
	<u>17,455</u>	<u>1,326</u>	<u>23,646</u>	<u>42,427</u>
At 31 March 2024				
Carrying amount				
At 31 March 2024	12,002	5,207	-	17,209
	<u>6,288</u>	<u>1,179</u>	<u>-</u>	<u>7,467</u>
At 31 March 2023				

12 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Trade debtors	-	144,152
Accrued Income	134,376	-
Other debtors	10,225	17,101
Prepayments and accrued income	8,805	16,454
	<u>153,406</u>	<u>177,707</u>

13 Creditors: amounts falling due within one year

	Notes	2024	2023
		£	£
Other taxation and social security		27,010	20,190
Deferred income	14	50,419	90,476
Trade creditors		11,900	30,858
Other creditors		10,057	4,643
Accruals and deferred income		36,358	30,331
		<u>135,744</u>	<u>176,498</u>

CHANCE (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

14 Deferred income

Deferred income is included in the financial statements as follows:

	2024	2023
	£	£
Deferred income is included within:		
Current liabilities	50,419	90,476
	<hr/>	<hr/>
Movements in the year:		
Deferred income at 1 April 2023	90,476	124,953
Released from previous periods	(90,476)	(124,953)
Resources deferred in the year	50,419	90,476
	<hr/>	<hr/>
Deferred income at 31 March 2024	50,419	90,476
	<hr/>	<hr/>

Income is due to the contractual year being different to the financial year.

Deferred income represents the following grant income:

- Westminster foundation £16,669 towards delivery of the children and family services in the London Borough of Westminster.
- Walcot Foundation £18,750 towards the delivery of mentoring services.
- Henry Smith giving £15,000 toward My Future project, providing mentoring support for children aged 5-12 with severe emotional and behaviour problems in the London Boroughs of Camden, Lambeth, Southwark and Westminster.

CHANCE (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			
	Balance at 1 April 2022	Incoming resources	Resources expended	Balance at 1 April 2023	Incoming resources	Resources expended	Balance at 31 March 2024
	£	£	£	£	£	£	£
Anonymous organisation	-	106,050	(17,814)	88,236	-	(56,939)	31,297
Ant Foundation	-	27,785	(27,785)	-	-	-	-
Berkeley Foundation	1,521	25,000	(26,521)	-	-	-	-
Camden Giving	-	24,117	(24,117)	-	10,058	(10,058)	-
Constable Education Trust	1,257	-	(1,257)	-	-	-	-
David & Ruth Lewis	13,817	-	(13,817)	-	-	-	-
Future Trust	10,000	-	-	10,000	-	-	10,000
Henry Smith Foundation	-	15,000	(11,657)	3,343	90,000	(28,446)	64,897
Home Office	14,173	-	-	14,173	-	(14,173)	-
Joy Worth Pledge	10,240	-	(2,237)	8,003	-	(726)	7,277
London Borough of Islington	-	178,000	(178,000)	-	177,999	(177,999)	-
Ragamuffins	-	342	(342)	-	1,040	(1,040)	-
Advance Advocacy and Non-Violence Community Education (VRU Girls)	-	201,644	(175,857)	25,787	234,394	(246,131)	14,050
Walcot Foundation	-	6,250	(5,073)	1,177	25,000	(21,576)	4,601
Westminster Alms	-	10,000	(10,000)	-	-	-	-
Westminster Foundation	25,325	100,000	(74,695)	50,630	100,000	(92,763)	57,867
Greater London Authority	-	-	-	-	600,000	(407,965)	192,035
	<u>76,333</u>	<u>694,188</u>	<u>(569,172)</u>	<u>201,349</u>	<u>1,238,491</u>	<u>(1,057,816)</u>	<u>382,024</u>

Early Intervention Services

Our Early Intervention Services are central to our mission of supporting children and their families. These include universal services, such as a variety of school workshops designed to benefit all children, as well as targeted programmes that build social and emotional skills through engaging activities over several weeks. For those requiring additional help, we provide intensive mentoring for more sustained, one-to-one support. Additionally, we offer family support to parents and carers to ensure a holistic approach.

These services are delivered by a dedicated team of Youth Workers and Family Support Workers, managed by Service Managers and the Family Support Manager, with oversight and strategic guidance provided by the Director of Services. The overall delivery is overseen by the CEO to ensure alignment with our organisational goals.

CHANCE (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

16 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds		Movement in funds		
	Balance at 1 April 2022	Incoming resources	Balance at 1 April 2023	Incoming resources	Balance at 31 March 2024
	£	£	£	£	£
Designated Development Fund	200,000	-	200,000	-	200,000
	<u>200,000</u>	<u>-</u>	<u>200,000</u>	<u>-</u>	<u>200,000</u>

Funds have been designated by the Trustees to continue the delivery of our strategy to support children and families with our early intervention services, adapt to serve the growing need for our services in our communities and to enhance our infrastructure and systems to react and deliver accordingly. This will ensure that the organisation can cope with volatility in income and expenditure in the current economic climate . Our reserves policy will be reviewed in FY 2024/25.

CHANCE (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

17 Analysis of net assets between funds

	Unrestricted funds 2024 £	Designated funds 2024 £	Restricted funds 2024 £	Total Unrestricted funds 2024 £	Designated funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 March 2024 are represented by:							
Tangible assets	17,209	-	-	17,209	7,467	-	7,467
Current assets/(liabilities)	335,801	200,000	382,024	917,825	479,206	201,349	880,555
	<u>353,010</u>	<u>200,000</u>	<u>382,024</u>	<u>935,034</u>	<u>486,673</u>	<u>201,349</u>	<u>888,022</u>

CHANCE (UK) LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 31 MARCH 2024**18 Operating lease commitments**

	2024	2023
	£	£
Within one year	35,196	35,196
Between two to five years	61,593	96,789
	<u>96,789</u>	<u>131,985</u>

19 Pension Commitments

During the year the company had paid contributions to the pension fund of £43,827 (2023 – £27,499). The charity had accrued pension contributions of £6,596 (2023 - £4,643).

20 Related party transactions

Details of transactions with trustees and senior management are in note 10. There were no disclosable related party transactions during the year (2023 - none).

21 Cash generated from operations

	2024	2023
	£	£
Surplus for the year	47,012	102,428
Adjustments for:		
Investment income recognised in statement of financial activities	(12,227)	(1,648)
Depreciation and impairment of tangible fixed assets	6,985	4,225
Movements in working capital:		
Decrease/(increase) in debtors	24,301	(54,103)
(Decrease)/increase in creditors	(697)	38,155
(Decrease) in deferred income	(40,057)	(34,477)
Cash generated from operations	<u>25,317</u>	<u>54,580</u>