

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 2025

CHANCE (UK) LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Sarah Parker	(Resigned on 15 May 2024)
	Paul Sutcliffe - Hon. Treasurer	
	Jennifer Kelly	(Resigned on 22 January 2025)
	Cristina Otelea	
	Elisabeth Little	(Resigned on 10 June 2024)
	Helen Louise Fletcher d'Arjuzon	
	Keisha Jade Forteau	
	Mary Amanda Mulvey-Oates - Chair	
	Ashley Wheaton	(Resigned on 18 February 2025)
	Deanna Neilson	(Appointed on 07 October 2024)
	Jess Talbot	(Appointed on 07 October 2024)
	Nicci Marzec	(Appointed on 07 October 2024)
	Bridget Banton	(Resigned on 27 May 2025)
Secretary	Vanessa Marie Longley	(Resigned on 15 May 2025)
	Farhaanah Patel	(Appointed on 15 May 2025)
Chief Executive Officer	Vanessa Marie Longley	(Resigned on 15 May 2025)
	Veronika Neyer (CO-CEO)	(Appointed on 09 July 2025)
	Yvonne Campbell (CO-CEO)	(Appointed on 21 July 2025)
Charity number	1046947	
Company number	03057840	
Senior Management Team	Samantha Darrell - Director of Services Team	
	Sophie Bainton - Director of Fundraising and External Affairs	
	Farhaanah Patel - Director of Finance and Resources	
	Naomi Shirman -Interim Director of Fundraising and External Affairs (Up to July 2024)	
Registered office	86-90 Paul Street	
	London	
	United Kingdom	
	EC2A 4NE	
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

CONTENTS

	Page
Directors' and Trustees's report	1 - 9
Independent auditor's report	10 - 12
Statement of financial activities	13
Balance sheet	14
Statement of cash flows	15
Notes to the financial statements	16 - 30

CHANCE (UK) LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

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

In March 2025 the trustees' expectation was that despite an increasingly constrained funding and commissioning environment sufficient funding opportunities would be available to ensure the sustainability of the organisation. Unfortunately, as the 2025/26 progressed the funding outlook became more challenging which led to the trustees' decision outlined in the Plans for the Future section later in the report.

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 their time on the programme. This year, we have adapted our communications to enable professionals, children and families in London and from further afield – to access materials, tools and signposting to help alleviate stress and distress in the moment and plan the next steps in their journey – to feel heard and empowered in supporting themselves and each other.

Public benefit statement

In assessing public benefit, the Trustees also evaluated the measurable outcomes of our work. During the year, children enrolled in our mentoring programmes demonstrated improvements in emotional regulation, confidence, school engagement and relationship-building. Parents accessing our support reported increased ability to manage behaviours, reduced crisis escalations, and improved home stability. These improvements illustrate how our charitable objectives translate into tangible benefits for children, families and the wider community, in line with the public benefit requirements of the Charities Act 2011 and SORP 2019.

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 from communications to fundraising. This includes our volunteer Trustee Board – and we are very grateful for every hour given to support Chance UK.

CHANCE (UK) LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance

In 2024/25 we continued to deliver our services across London, working in and alongside local communities in Camden, Croydon, Enfield, Haringey, Islington, Lambeth, Lewisham, Southwark, Tower Hamlets and Westminster. We have supported over 250 children through our mentoring programmes. 58% of children were of primary school age. This shows how early signs of stress and struggle can first appear for children.

42% were in key stage 3 at secondary school a big transition for any adolescent. In recognition of this we have continued to deliver groups in 12 classrooms and with groups of children in their communities to help in this crucial step in their development.

Many of these children are facing multiple challenges in their daily lives:

- 64% were experiencing poverty
- 48% had diagnosable and identified special educational needs or disabilities.
- 12% had been suspended or excluded

Our data shows that the relationships within the families continue to be under pressure: 39% of the families we supported had experience of domestic violence, 71% were in single carer families and 43% were also being supported by social care. As a result, we supported over 50 parents and carers through our parent support programme, with more offered signposting, information, and advice.

Just over half of children who accessed our mentoring services to improve their Social and Emotional Skills and increase their self-confidence. Others accessed help to settle into secondary school or to build healthy relationships.

We are committed to increasing awareness of the experiences affecting the children and families we serve, enabling them to share their perspectives with decision makers, policy creators, supporters, and educators.

This year, we launched our “Too Young to Leave Behind” campaign in partnership with FFT Education Data Lab. Together, we conducted the largest ever study into primary school exclusions, tracking the outcomes of 3.2 million pupils from their first day at school through to the end of their GCSEs. Our research revealed that exclusions are not targeting ‘naughty’ children, but rather the most vulnerable—those more likely to experience child poverty and be known to social care. Strikingly, 97% of children excluded at primary school had Special Educational Needs and Disabilities (SEND). The findings have sparked national conversations, with schools, parents, and children sharing their stories, and media coverage helping us reach an estimated 50 million people. This work has highlighted the urgent need for early intervention and greater support for the children most at risk.

Feedback from children and families indicates that current measurement practices—used by us and other organisations, whether statutory or non-statutory—affect their experience. Some find evaluation methods difficult to access and report feeling uncomfortable with the process. This year, we began reviewing these practices to consider potential changes for the future.

Fundraising

The Trustees monitor all fundraising activity in line with the Fundraising Regulator’s Code of Fundraising Practice. The charity did not engage any professional fundraisers or commercial participators during the year. Internal oversight is maintained through the Finance & Fundraising Committee, which reviews fundraising activity, donor stewardship processes, and compliance with relevant legislation, including the Charities Act 2011.

We received no fundraising complaints during the year (2024–25: nil). The charity has internal procedures for responding to concerns, safeguarding vulnerable donors, and ensuring that all fundraising is conducted transparently and ethically. This includes due diligence checks on major donors, as outlined elsewhere in this report.

The Trustees are satisfied that Chance UK adhered to good practice in all fundraising activities during the reporting year.

CHANCE (UK) LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Financial review

The Statement of Financial Activities shows a net deficit of £199,623 (2024 – net surplus of £47,012) for the year and reserves stand at £735,411 (2024 - £935,034). The net unrestricted fund surplus for the year is £213,307 (2024 – deficit of £133,663), and the restricted funds deficit is £241,180 (2024 – £180,675). The financial position at year end as per the Balance Sheet shows net current assets or working capital of £717,461 (2024 – £917,825). The net book value of fixed assets held, all of which are used directly for charitable purposes, amounts to £17,950 (2024 – £17,209).

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.

As the Board has resolved to plan an orderly and solvent closure by March 2026, the Trustees have concluded that the charity will no longer be a going concern in 2026. In the light of this decision, the Trustees reviewed the basis of presentation of the financial statements and concluded that no significant adjustments were required to the going concern basis other than the establishment of a reserve for staff redundancy costs. There were no other significant adjustments required between the values of assets and liabilities on the balance sheet and their recoverable or settlement amounts.

The Trustees are committed to ensuring that all remaining funds are applied in accordance with donor conditions and that obligations to staff, children, families, suppliers and funders are met in full. The financial strategy for the final year prioritises service continuity, responsible wind-down, and a transparent use of reserves.

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 two months' running costs, excluding donated services, in reserve. Currently the Charity has free reserves of approximately two months' running costs. This reflects strategic investment agreed by the trustees to build organisational capacity, including fundraising, communications, and delivery infrastructure, in response to sustained demand for our services.

Reserves are monitored quarterly through forecasting and risk review processes. The trustees regularly assess income reliability, expenditure pressure, and the adequacy of reserves, and have considered a range of mitigations and cost-management options as part of the organisation's broader risk-management framework.

At year end, the financial statements show reserves of £735,411 (2024 - £935,034), of which £140,844 (2024 - £382,024) was restricted. In addition, the trustees have set aside a designated fund totalling £28,250 (2024 - £200,000). In 2024, £200,000 was kept as designated for the purpose of organisational development over 12-18 months. This has now been released, and an updated fund of £28,250 has been designated for the purposes of redundancy costs.

Following the decision to wind down the charity, the Trustees have reviewed the reserves policy to reflect the charity's new operational context. Reserves previously maintained to support organisational stability will now be applied to:

- Completion of existing service commitments to March 2026
- Contractual and statutory closure costs, including redundancy settlements
- Winding-up obligations such as final audits, legal advice, and digital archiving
- Ensuring the safe transition or closure of programmes without detriment to children and families

Restricted funds will continue to be applied strictly in line with donor intentions, and where delivery is no longer possible, donors will be consulted about the appropriate transfer or return of unspent funds.

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.

CHANCE (UK) LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Plans for future periods

In 2024/25 we developed a new strategy – A Chance to Belong – a vision that placed children and the pursuit of healthier, happier childhoods at its very core. Our strategy was designed to champion early intervention and to reach those children who are all too often overlooked when systems are stretched and budgets are tight.

Over the past year, we have continued to support children in their primary school years through to their early teens, helping them develop a sense of identity – understanding who they are, how they belong, and how to build positive, lasting connections both with themselves and those around them. Our work has also focused on strengthening the communities around these children – families, schools, and services – to ensure that the support system truly reflects and responds to the needs of every child.

We created space for children's voices to be genuinely heard, driving change both for individuals and across the wider systems affecting them. Through meaningful participation and campaign actions, including the successful launch of our "Too Young to Leave Behind" campaign, we have championed issues in the moment and laid vital groundwork for the future.

However, like many in our sector, we have faced mounting financial pressures and an increasingly challenging funding environment. Despite our considerable efforts to secure long-term investment and adapt our ways of working, it has become clear during 2025 that the resources required to sustain our mission are no longer available. After careful consideration, the Board of Trustees has made the difficult decision to begin preparations for an orderly and solvent closure of Chance UK with service delivery concluding in March 2026.

Throughout this transition, we remain committed to honouring the achievements of our staff, volunteers, children and families, and partners. We will continue to support children and families currently accessing our services, as well as reviewing our waiting lists and signposting families to similar and complementary support where direct provision is no longer possible. Our team is here to answer questions and ensure a positive transition for all.

We are immensely proud of what we have accomplished together, from the launch of a forward-looking strategy to our pioneering research and advocacy. While it is deeply sad to bring this chapter to a close, we believe that how we leave matters. We are now focused on ensuring a responsible, transparent winding down of operations that honours our legacy and seeks opportunities to share our learning and resources with others in the sector.

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 2025

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.

Prior to recruiting new members into our Trustee Board, we completed a skills audit to inform targeting and priorities to strengthen and support the charities governance resulting in the following role priorities:

Chair/Vice Chair: Experience of effective governance in a small/medium sized charity; Experience of supporting the governance of a charity through a period of growth.

Lived experience: Understanding of the issues many of the children we support face; Safeguarding: Senior management and/or practitioner experience with responsibility for safeguarding and child protection services; Experience of delivering a service with exposure to regular safeguarding reports.

We appointed new trustees to the board and continue to strengthen our governance, introducing a Vice Chair role.

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.

The Finance Committee oversees all aspects of Chance UK's financial management and fundraising initiatives. It is responsible for ensuring the organisation's fiscal health and guiding its fundraising activities. Responsibilities include:

- Monitoring financial performance (income, expenses, cash flow, reserves)
- Overseeing fundraising strategy development and execution
- Assessing current fundraising and identifying new growth opportunities
- Ensuring compliance with financial regulations and ethical standards
- Maintaining governance of fundraising activities and budget plans, reporting to the Board
- Recommending financial policies and controls for asset protection and transparency
- Regularly updating the Board of Trustees on finances and fundraising

This year, we set up a People & Safeguarding committee to oversee staff matters, safeguarding, diversity, and organisational culture at Chance UK. The committee:

- Monitors staff recruitment, retention, training, and development.
- Ensures safeguarding policies are implemented.
- Promotes diversity, equity, and inclusion.
- Addresses staff welfare and conduct concerns.
- Works with stakeholders to maintain a positive environment and uphold charity values.
- Reports regularly to the Board of Trustees on related topics.

Trustee induction and training

Trustees stay informed about charity and company law, as well as good practice, by regularly reviewing articles in the charity press and consulting resources such as Companies House, the Charity Commission, and other relevant government and voluntary organisation advisory websites. New trustees are provided with the Memorandum and Articles of Association, statutory and Charity Commission guidance documents regarding the responsibilities of Trustees, and minutes from previous Board meetings. They also receive briefings from senior staff, safeguarding training, and additional guidance materials related to their role as Trustees.

CHANCE (UK) LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Related parties

The charity works closely with other similar organisations. None of the charity's trustees are directors or trustees of these other organisations. On an annual basis, we update our declarations of interests for trustees. Currently we have nothing to declare.

Pay policy for senior staff

The Trustees conduct an annual review of the remuneration for the charity's key management personnel, considering factors such as cost-of-living adjustments, individual performance, and the overall financial position of the charity.

Risk Management

The Trustees are responsible for maintaining effective controls to ensure:

- the charity operates efficiently
- accurate records and reliable financial information
- safeguards for everyone interacting with Chance UK
- compliance with all relevant laws and regulations

The charity's control systems are established to ensure reasonable assurance against significant misstatement or loss. These controls include:

- The development of an organisational strategy, along with annual business planning, budgeting, and cash flow forecasting based on risk assessment.
- Ongoing review by trustees of actual outcomes versus budgets, forecasts, trends, cash flow, and reserves.
- Regular evaluation of the risk register at committee level.
- Delegation of budgetary authority to operational personnel and adherence to comprehensive financial procedures.

The Board has identified several key risks that could impact our ability to achieve the organisation's strategy. These are reviewed regularly and include:

- Inadequate funding, threatening financial stability and growth
- Insufficient or ineffective safeguarding policies and practice, risking harm to children
- Infrastructure and processes failing to keep up with growth or external changes
- Non-compliance with legal requirements
- Income from sources misaligned with Chance UK's values
- Disruption from turnover of senior staff and trustees
- Cyber-attacks or GDPR breaches causing operational and reputational damage.

In addition to the ongoing risks identified above, the planned closure introduces several time-limited risks which the Trustees have reviewed and incorporated into the risk register. These include:

- Potential disruption to services during organisational wind-down
- Challenges retaining key staff essential to safe closure and programme continuity
- Compliance risks linked to data retention, transfer of records, and archiving
- Ensuring all contractual duties are fulfilled before closure
- Managing stakeholder expectations, including funders, partners, families and staff
- Maintaining safeguarding standards throughout the transition

Mitigations include a dedicated closure plan, enhanced governance oversight, strengthened staff communication, scenario budgeting, and early engagement with funders and local authorities.

CHANCE (UK) LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

All risks are managed through established controls, mitigation measures, and, where suitable, contingency plans. These include:

- Preparation of annual budgets, quarterly forecasts, financial contingency plans, pipeline and reserve policy reviews
- Audits and risk assessments, provision of out-of-hours support for staff, and comprehensive procedures to capture issues throughout all stages
- Maintaining relevant skills within the organisation and providing necessary upskilling to meet evolving requirements
- Regular policy and process reviews conducted at trustee level
- Implementation of change management, leadership succession planning, and structured recruitment processes
- Obtaining external specialist advice and expertise, maintaining appropriate insurances, and ongoing staff training to ensure compliance
- Adjusting service contract delivery timelines to accommodate potential delays due to organisational restructure
- Allocating certain organisational funds to mitigate disruption from funding pipeline issues and restructure
- Widening funding strategies and sources by expanding fundraising team capacity
- Enhancing organisational capacity to manage increased programme delivery, including investment in infrastructure and staff development.

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 People & Safeguarding committee oversees all safeguarding matters. Safeguarding is a standard agenda item in team meetings and supervisions.

The Director of Services acts as the Safeguarding Lead for the organisation, supported by three Deputy Safeguarding Leads (the Service managers and Family Support Manager).

The Safeguarding Lead sits on the Islington Safeguarding Board.

The Safeguarding Lead reports regularly to the Chief Executive, People & Safeguarding committee and Board.

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

We continue to operate an out of hours safeguarding support line which is staffed by the Director of Services and 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 and other statutory agencies in line with our policies and procedures.

CHANCE (UK) LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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.

Following their decision to commence preparations for an orderly and solvent closure of the charitable company, the trustees have concluded that it is inappropriate to prepare the financial statements on a going concern basis. As explained in Note 1.2, the financial statements have therefore been prepared on a basis other than going concern.

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.

Auditor

In line with good governance practice and auditor rotation guidance, the trustees have decided to put the audit services out to tender for the financial year ending 31st March 2026. A new appointment will be made following this process. The current auditors, SCB (Accountants) Ltd., are eligible to re-tender and may be invited to participate in the process.

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

CHANCE (UK) LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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

Mary Mulvey-Oates

Mary Mulvey-Oates (Dec 19, 2025 11:13:13 GMT)

.....
Mary Amanda Mulvey-Oates
(Chair)

Date:19 December 2025.....

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 2025, 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 2025 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 and the Charities Act 2011.

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.

Emphasis of Matter - Basis of Preparation

We draw attention to Note 1.2 in the financial statements, which explains that the Trustees resolved in September 2025 to commence an orderly and solvent closure of the charity by 31 March 2026 due to sustained financial pressures and a challenging funding environment. As a result, the charity is unable to secure the resources necessary to continue its operations, and the Trustees do not consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, the financial statements have been prepared on a basis other than going concern, as described in Note 1.2.

Our opinion is not modified in respect of this matter.

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon.

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.

CHANCE (UK) LIMITED

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

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.

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

The Trustees, who are also the directors of the charitable company for the purposes of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (FRS 102). They are responsible for ensuring the financial statements give a true and fair view.

Following their decision to wind down the charitable company, the Trustees are responsible for preparing the financial statements on a basis other than going concern, as described in Note 1.2.

The Trustees are also responsible for such internal control as they determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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:

We gained an understanding of the legal and regulatory framework applicable to the trust and the industry in which it operates, and considered the risk of acts by the trust that were contrary to applicable laws and regulations, including fraud. We discussed with the Trustees the policies and procedures in place regarding compliance with laws and regulations. We discussed amongst the audit team the identified laws and regulations, and remained alert to any indications of non-compliance.

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.

Our procedures in relation to fraud included but were not limited to: inquires of management whether they have any knowledge of any actual, suspected or alleged fraud, and discussions amongst the audit team regarding risk of fraud such as opportunities for fraudulent manipulation of financial statements. We determined that the principal risks related to posting manual journal entries to manipulate financial performance and management bias through judgements in accounting estimates. We also addressed the risk of management override of internal controls, including testing journals and appropriateness of other entries in the nominal ledger; reviewing transactions around the end of the reporting period; and evaluating whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud.

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

A further description of our responsibilities 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.



Jeffrey Bor FCA
(Senior Statutory Auditor)
For and on behalf of SCB (Accountants) Ltd

19 December 2025

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 2025

	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2025 £	Total 2024 £
Income from:						
Donations and legacies	3	519,353	-	-	519,353	527,344
Income from Charitable activities	4	-	-	1,184,395	1,184,395	1,243,491
Income from Investments	5	23,469	-	-	23,469	12,227
Total income		542,822	-	1,184,395	1,727,217	1,783,062
Expenditure on:						
Raising funds	6	152,054	-	308,399	460,453	433,236
Charitable activities	7	349,211	-	1,117,176	1,466,387	1,302,814
Total expenditure		501,265	-	1,425,575	1,926,840	1,736,050
Net incoming/(outgoing) resources before transfers		41,557	-	(241,180)	(199,623)	47,012
Gross transfers between funds		171,750	(171,750)	-	-	-
Net income/(expenditure) for the year/ Net movement in funds		213,307	(171,750)	(241,180)	(199,623)	47,012
Fund balances at 1 April 2024		353,010	200,000	382,024	935,034	888,022
Fund balances at 31 March 2025		566,317	28,250	140,844	735,411	935,034

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 16 to 30 form part of these financial statements.

CHANCE (UK) LIMITED

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	11		17,950		17,209
Current assets					
Debtors	12	220,283		153,406	
Cash at bank and in hand		758,125		900,163	
		978,408		1,053,569	
Creditors: amounts falling due within one year	13	(260,947)		(135,744)	
Net current assets			717,461		917,825
Total assets less current liabilities			735,411		935,034
Income funds					
Restricted funds	15		140,844		382,024
<u>Unrestricted funds</u>					
Designated funds	16	28,250		200,000	
General unrestricted funds		566,317		353,010	
			594,567		553,010
			735,411		935,034

The notes on pages 16 to 30 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 19/12/2025 and were signed on its behalf by:

Mary Mulvey-Oates
Mary Mulvey-Oates (Dec 19, 2025 11:13:13 GMT)

Mary Amanda Mulvey-Oates
(Chair)

Paul Sutcliffe
Paul Sutcliffe (Dec 18, 2025 19:02:29 GMT)

Paul Sutcliffe
(Hon. Treasurer)

Company registration number 03057840

CHANCE (UK) LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	20		(155,995)		25,317
Investing activities					
Purchase of tangible fixed assets		(9,512)		(16,727)	
Investment income received		23,469		12,227	
Net cash generated from/(used in) investing activities			13,957		(4,500)
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(142,038)		20,817
Cash and cash equivalents at beginning of year			900,163		879,346
Cash and cash equivalents at end of year			758,125		900,163

CHANCE (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Chance (UK) Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 86-90 Paul Street, London, United Kingdom, EC2A 4NE.

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 deficit of £199,623 for the year (2024 – net surplus of £47,012) and free reserves of £548,367 (2024 - £335,801).

As explained in the Trustees' Report, the charity has faced increasing financial pressures and a challenging funding environment. Despite efforts to secure long-term funding and adapt operations, the resources required to sustain the charity's activities are no longer available. In September 2025, the Trustees resolved to commence preparations for an orderly and solvent closure of the charity, with the intention to cease operations by March 2026.

In the light of this decision, the Trustees reviewed the basis of presentation of the financial statements and concluded that no significant adjustments were required to the going concern basis other than the establishment of a reserve for staff redundancy costs. There were no other significant adjustments required between the values of assets and liabilities on the balance sheet and their recoverable or settlement amounts.

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.

CHANCE (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

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.

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 recognition and irrecoverable VAT

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.

CHANCE (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

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.

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.

CHANCE (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

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 which are addressed as below:

i. Useful economic lives of tangible assets- Depreciation of tangible fixed assets has been based on estimated useful lives and residual values deemed appropriate by the trustees. Estimated useful lives and residual lives are reviewed annually and revised as appropriate. Revisions take in to account actual asset lives and residual values as evidence by disposals during current and prior accounting periods.

ii. A significant judgement relates to the decision to prepare these accounts on a non-going concern basis following the Trustees' decision to cease operations by March 2026. Estimates have been made for closure-related costs, including redundancies. These estimates have been used for the purposes of establishing a designated fund for staff reorganisation.

CHANCE (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

3 Donations and legacies

	Unrestricted funds £	Total 2025 £	Total 2024 £
Philanthropic donor	250,000	250,000	250,000
The Mohn Westlake Foundation	200,000	200,000	200,000
Tuixen Foundation	42,000	42,000	50,000
Other donations < £5,000	27,033	27,033	19,606
Donations in kind	5,680	5,680	4,250
Gift Aid	(5,360)	(5,360)	3,488
	<u>519,353</u>	<u>519,353</u>	<u>527,344</u>
For the year ended 31 March 2024	<u>527,344</u>		<u>527,344</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 - £Nil (2024 - £4,250) included in Information technology costs.
- Fundraising Volunteer Contribution £1,350 (2024 - £Nil) included in Fundraising costs.
- Goods and services, including donated training rooms £4,330 (2024 - £Nil) included in other direct costs.

Donated services and facilities are recognised at the estimated cost the charity would have otherwise incurred, based on market rates for equivalent services.

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.

We value the continued support of all our funders. This includes the generous contribution made by an anonymous donor. When the original donation was received, we completed full due diligence and screening in line with sector standards and regulatory expectations. This included assessing the risks of accepting and declining the donation, conducting checks on the donor's associated companies and affiliations, understanding the rationale for their charitable giving, and reviewing the relevant government sanction lists.

The negative Gift Aid balance represents a prior-year adjustment following the confirmation of ineligible amounts within earlier Gift Aid claims.

CHANCE (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

4 Income from Charitable activities

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Early Intervention service				
Advance Advocacy and Non-Violence Community Education (VRU Girls)	-	292,307	292,307	234,394
London Borough of Islington	-	146,756	146,756	177,999
Westminster Foundation	-	60,333	60,333	100,000
Henry Smith Foundation	-	60,000	60,000	90,000
Walcot Foundation	-	25,000	25,000	25,000
Greater London Authority	-	600,000	600,000	600,000
Camden Giving	-	-	-	10,058
Berkeley Foundation	-	-	-	5,000
Ragamuffins	-	-	-	1,040
	-	1,184,395	1,184,395	1,243,491
For the year ended 31 March 2024				
Unrestricted funds	5,000	-		5,000
Restricted funds	-	1,238,491		1,238,491
	549,303	694,188		1,243,491

5 Income from Investments

	Unrestricted funds £	Total 2025 £	Total 2024 £
Other Income	850	850	-
Interest on cash deposits	21,807	21,807	12,227
Interest on bank deposits	812	812	-
	23,469	23,469	12,227
For the year ended 31 March 2024	12,227		12,227

CHANCE (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

6 Raising funds

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Staff costs	-	304,593	304,593	195,587
Legal and professional costs	-	-	-	8,360
Other direct costs	541	2,706	3,247	21,548
Fundraising costs	54,901	1,100	56,001	128,323
Share of support costs (see note 8)	75,474	-	75,474	65,118
Share of governance costs (see note 8)	21,138	-	21,138	14,300
	<u>152,054</u>	<u>308,399</u>	<u>460,453</u>	<u>433,236</u>
For the year ended 31 March 2024				
Fundraising and publicity	<u>433,236</u>	<u>-</u>		<u>433,236</u>
For the year ended 31 March 2024	<u>433,236</u>	<u>-</u>		<u>433,236</u>

In 2024, the organisation began investing in the development of the Fundraising and External Affairs functions. The full cost of this investment is reflected in 2025, as the team grew and the charity incurred a full year of associated staffing and operational costs.

The Raising funds category of costs includes expenditure across both Fundraising and External Affairs. This incorporates senior leadership time allocated to these areas, policy-related staffing and associated costs, as well as the staffing and operations costs of the External Affairs function.

CHANCE (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

7 Charitable activities

	Early Intervention Services	Total 2025	Total 2024
	£	£	£
Staff costs	1,000,529	1,000,529	801,018
Other direct costs	53,984	53,984	68,532
Legal and professional costs	-	-	16,720
	<u>1,054,513</u>	<u>1,054,513</u>	<u>886,270</u>
Share of support costs (see note 8)	321,760	321,760	341,543
Share of governance costs (see note 8)	90,114	90,114	75,001
	<u>1,466,387</u>	<u>1,466,387</u>	<u>1,302,814</u>
Analysis by fund			
Unrestricted funds	349,211	349,211	244,998
Restricted funds	1,117,176	1,117,176	1,057,816
	<u>1,466,387</u>	<u>1,466,387</u>	<u>1,302,814</u>

During the year, the organisation invested in strengthening its delivery teams to ensure programmes continued to operate safely, effectively, and in line with contractual and quality requirements. This included the introduction of new roles within charitable activities, and fully costed roles for those that started part-way through 2024.

These additions were focused on maintaining high-quality provision, improving oversight and safeguarding capacity, and meeting the needs of the children and families we support.

CHANCE (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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 2025 £	Total 2024 £
Staff costs	130,783	82,239	213,022	213,774
Travel, training & recruitment	16,153	18,000	34,153	68,741
Depreciation	8,771	-	8,771	6,985
Premises and equipment costs	107,112	-	107,112	65,535
Communication costs	6,435	-	6,435	8,240
Information technology costs	74,047	-	74,047	60,600
Accountancy fees	-	-	-	15,089
Legal and professional costs	26,550	775	27,325	28,476
Other office costs	10,733	-	10,733	19,042
Governance costs	16,650	10,238	26,888	9,480
	<u>397,234</u>	<u>111,252</u>	<u>508,486</u>	<u>495,962</u>
Analysed between				
Fundraising	75,474	21,138	96,612	79,418
Charitable activities	321,760	90,114	411,874	416,544
	<u>397,234</u>	<u>111,252</u>	<u>508,486</u>	<u>495,962</u>

During the year, the organisation faces circumstances outside its control that required us to leave our existing premises and relocate into temporary accommodation. The decision was made to safeguard the charity, protect continuity of support for children and families, and ensure our services remained stable. While necessary, the move resulted in higher property-related costs as we sought accommodation that would allow us to continue to deliver safe and high-quality support. The temporary premises were thought to meet our requirements at the time but came at an increased cost.

Information technology costs also rose due to essential GDPR and data protection compliance. The organisation undertook a significant project to digitalise and archive sensitive historic records previously stored in locked physical files. This work ensured all data was processed in line with retention requirements, securely stored in digital format, and accessible only to authorised staff. The investment strengthened our data governance and reduced long-term risk.

Governance costs increased due to trustee recruitment. Following a skills audit and resignation of some trustees, we identified gaps in key areas such as legal expertise and diversity of representation. Recruitment was taken to increase the breadth of skills, oversight, and lived experience required to govern the organisation effectively. These costs represent our commitment robust governance and strong strategic leadership.

CHANCE (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

9	Net movement in funds	2025 £	2024 £
	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	6,739	6,240
	Auditor's remuneration - Non Audit Fees	3,499	3,240
	Depreciation of owned tangible fixed assets	8,771	6,985
	Operating lease charges	32,263	35,196

10 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Early Intervention Services	27	21
Support and governance	5	5
Fundraising	4	4
Total	36	30

Employment costs	2025 £	2024 £
Wages and salaries	1,325,260	1,059,720
Social security costs	136,614	106,831
Other pension costs	56,270	43,827
	1,518,144	1,210,378

The number of employees whose annual remuneration (including employer NI and employer pension) was more than £60,000 is as follows:

	2025 Number	2024 Number
£60,001 to £70,000	1	1
£70,001 to £80,000	2	1
£100,000-£110,000	1	1

No trustee received any remuneration during the year (2024- £Nil). No trustees received reimbursement of expenses during the year (2024- £Nil).

The key management personnel of the charity are shown on Legal page and include the Executive Director. The total employee benefits (including employer NI and employer pension) of the key management personnel of the charity were £335,871 (2024 - 314,330).

CHANCE (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

11 Tangible fixed assets

	Computer equipment £	Fixtures and fittings £	Database £	Total £
Cost				
At 1 April 2024	29,457	6,533	23,646	59,636
Additions	9,195	317	-	9,512
At 31 March 2025	38,652	6,850	23,646	69,148
Depreciation and impairment				
At 1 April 2024	17,455	1,326	23,646	42,427
Depreciation charged in the year	7,961	810	-	8,771
At 31 March 2025	25,416	2,136	23,646	51,198
Carrying amount				
At 31 March 2025	13,236	4,714	-	17,950
At 31 March 2024	12,002	5,207	-	17,209

12 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	73,277	-
Accrued Income	123,534	134,376
Other debtors	8,867	10,225
Prepayments	14,605	8,805
	220,283	153,406

13 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Other taxation and social security		35,603	27,010
Deferred income	14	165,086	50,419
Trade creditors		9,164	11,900
Other creditors		10,066	10,057
Accruals		41,028	36,358
		260,947	135,744

CHANCE (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

14 Deferred income

Deferred income is included in the financial statements as follows:

	2025 £	2024 £
Deferred income is included within:		
Current liabilities	165,086	50,419
Movements in the year:		
Deferred income at 1 April 2024	50,419	90,476
Released from previous periods	(50,419)	(90,476)
Resources deferred in the year	165,086	50,419
Deferred income at 31 March 2025	165,086	50,419

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

Deferred income represents grant income that has not been delivered at 31st March 2025, or grant income that relates to a period beyond 31st March 2025.

The following income has been represented in deferred income:

- Westminster Foundation £56,336
- Walcot Foundation £18,750
- Henry Smith £15,000
- Stratton Chase Foundation £75,000.

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 2023	Incoming resources	Resources expended	Balance at 1 April 2024	Incoming resources	Resources expended	Balance at 31 March 2025
	£	£	£	£	£	£	£
Anonymous organisations	88,236	-	(56,939)	31,297	-	(86)	31,211
Camden Giving	-	10,058	(10,058)	-	-	-	-
Future Trust	10,000	-	-	10,000	-	-	10,000
Henry Smith Foundation	3,343	90,000	(28,446)	64,897	60,000	(123,431)	1,466
Home Office	14,173	-	(14,173)	-	-	-	-
Joy Worth Pledge	8,003	-	(726)	7,277	-	(20)	7,257
London Borough of Islington	-	177,999	(177,999)	-	146,755	(146,755)	-
VRU Girls	25,787	234,394	(246,131)	14,050	292,307	(225,468)	80,889
Propel	-	600,000	(407,965)	192,035	600,000	(792,035)	-
Ragamuffins	-	1,040	(1,040)	-	-	-	-
Walcot Foundation	1,177	25,000	(21,576)	4,601	25,000	(19,596)	10,005
Westminster Foundation	50,630	100,000	(92,763)	57,867	60,333	(118,184)	16
	201,349	1,855,435	(1,532,169)	382,024	1,184,395	(1,425,575)	140,844

CHANCE (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

15 Restricted funds

(Continued)

Early Intervention Services

Early intervention services sit at the heart of our mission to support children and their families. Our primary activity is intensive mentoring, delivered through sustained one-to-one support. This work remains our core focus. Alongside mentoring, we provide holistic family support to strengthen outcomes for the wider household. In addition to these core activities, we also deliver school-based workshops, transition groups, and child-led information clinics. All workshops and sessions are designed to build children's social and emotional skills through engaging, strengths-based activities.

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				
	Balance at 1 April 2023	Incoming resources	Balance at 1 April 2024	Transfers	Balance at 31 March 2025
	£	£	£	£	£
Designated Development Fund	200,000	-	200,000	(200,000)	-
Staff contingency fund	-	-	-	28,250	28,250
	<u>200,000</u>	<u>-</u>	<u>200,000</u>	<u>(171,750)</u>	<u>28,250</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. The transfer from designated funds was made to support core operations and to ensure continuity of services during the transition period preceding closure.

Staff contingency fund:

Represents monies designated by the Trustees towards covering the legal commitment for staff redundancy costs.

CHANCE (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

17 Analysis of net assets between funds

	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2025 £	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2024 £
Fund balances at 31 March 2025 are represented by:								
Tangible assets	17,950	-	-	17,950	17,209	-	-	17,209
Current assets/(liabilities)	548,367	28,250	140,844	717,461	335,801	200,000	382,024	917,825
	<u>566,317</u>	<u>28,250</u>	<u>140,844</u>	<u>735,411</u>	<u>353,010</u>	<u>200,000</u>	<u>382,024</u>	<u>935,034</u>

CHANCE (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

18 Operating lease commitments

	2025	2024
	£	£
Within one year	-	35,196
Between two to five years	-	61,593
	<u>-</u>	<u>96,789</u>

19 Pension Commitments

The pension contribution payable by the charity amount to £56,270 (2024 - £43,827). An amount of £8,604 (2024 - £6,596) were due at the year end and included in creditors.

20 Cash generated from operations

	2025	2024
	£	£
(Deficit)/surplus for the year	(199,623)	47,012
Adjustments for:		
Investment income recognised in statement of financial activities	(23,469)	(12,227)
Depreciation and impairment of tangible fixed assets	8,771	6,985
Movements in working capital:		
(Increase)/decrease in debtors	(66,877)	24,301
Increase/(decrease) in creditors	10,536	(697)
Increase/(decrease) in deferred income	114,667	(40,057)
Cash (absorbed by)/generated from operations	<u>(155,995)</u>	<u>25,317</u>

21 Capital commitments

There are no capital commitments as at 31st March 2025 (2024-NIL).

22 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 (2024 - none).

23 Share capital

The Company is limited by guarantee and does not have a share capital divided by shares.

24 Ultimate Controlling Party

The charity was under the control of the Board of Trustees throughout the year.