

Charity registration number 1128023

Company registration number 06113575 (England and Wales)

CHANDRAN FOUNDATION

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

CHANDRAN FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Pritpal Millan Gino Maurice Fox Andrew Lebe Fiona Loudon (Appointed 13 December 2023)
Principal Staff	Chitra Chandran (Chief Executive Officer) Lucy Peake (Executive Director) Roshami Wickremasinghe (Operations Manager)
Charity number	1128023
Company number	06113575
Registered office	Soho Works 2 Television Centre 101 Wood Lane London W12 7FR
Independent examiner	Siobhan Glenister, ACA 5 The Square Bagshot Surrey United Kingdom GU19 5AX
Bankers	HSBC Bank plc 199 High Street Acton London W3 9DE
Solicitors	Batchelors Solicitors Charles House 35 Widmore Road Bromley Kent BR1 1RW

CHANDRAN FOUNDATION

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CHANDRAN FOUNDATION

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

The Board of Trustees, who are also directors of the Company for the purposes of the Companies Act, and trustees for charity law purposes, submit their annual report and the financial statements of the charitable company for the year ended 31 March 2024. The Board of Trustees confirms that the annual report and financial statements of the Company comply with current statutory requirements, the requirements of the Company's governing document and the provisions of the Statement of Recommended Practice (FRS 102).

Objectives and activities

To provide opportunities for young people living in the inner cities that face disadvantage, to fulfil their educational potential and to provide the guidance that will help them to obtain meaningful and sustainable employment. The objectives of the Charitable Company are set out in its Articles and Memorandum.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

Achievements and performance

Review of activities for the public benefit

Last year we continued to work in partnership with schools in Ealing, Lambeth and Wandsworth boroughs to identify children who because of multiple disadvantages and challenges within their home lives, experience barriers to achieving their full potential. We aim to adopt a holistic and person-centred approach tailored to the needs of each child with bespoke tutoring plans and with our GetFed provision, providing nutritious breakfasts for children at the start of the school day.

Our mental resilient programme (GetResilient) helped children with the tools and confidence they need to thrive inside and outside of the classroom. We are continuing to forge partnerships with other likeminded organisations to create the most effective ways to achieve our goals. Our continuing dedication to our young people's future is demonstrated in this report. We exist to improve their lives and our experience shows that with hard work and the most effective methods, a great deal can be achieved. We are always optimistic and strive to counter the negative stories we see in the media every day.

GetSmarter, GetResilient & GetFed clubs

We continue to work in partnership with London primary schools to boost children's academic attainment, focussing on English and Maths, alongside their overall confidence in the classroom.

As a charitable foundation offering free after-school tuition for 5-11 year-olds with difficult family circumstances, our immediate concern was that children who were already falling behind in their studies would be further disadvantaged by the disruption to their education due to the cost of living crisis. We also provided support to improve mental resilience in the children through group activities.

We tutored 219 children in English and Maths covering 2010 tutoring hours, supporting children across 8 schools tutoring year 5 and 6 in London. The mental resilience programme of 475 hours helped students in two schools.

CHANDRAN FOUNDATION

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Funded by the National Lottery Community Fund (Programme 'Partnerships London South East Region'), the project continued to give children in Year 5 and 6 the tools and confidence to thrive, both inside and outside of the classroom and in their transitions into secondary school. Continuation funding from a successful delivery of year one, we continued our work with disadvantaged children in Ealing primary schools for a 2nd year. The programme supported small and class size groups of children through two structured modules of tutoring and unlocking resilience. The project funding extends for three years reaching a minimum of 90 children per academic year.

The Trusthouse Charitable Foundation grant covered 55% of the running costs for a programme of online English/Maths tuition to support children's transition to secondary school in the London Borough of Lambeth. 21 children in Year 6 from Streatham Wells Primary and Fenstanton Primary School received tuition in English Comprehension. The 10-week programme was delivered to small groups of children.

Aligned with the Lords Group Foundation's aims, the grant awarded was to improve the quality of life of children from families experiencing financial hardship in Hammersmith and Fulham. The beneficiaries of the 'GetSmarter' project are children residing in the north of Hammersmith and Fulham who are experiencing financial hardship and barriers to learning. Of the children from these communities, 12-21% across the ward live in "Absolute Poverty". 36 Children from Old Oak Primary School, aged 9-11, in Years 5 and 6, who are in receipt of FSM (Free School Meals) and identified by the schools as Below ARE (Age-Related-Expectancy) received English and Maths tuition delivered in subject-specific small groups over ten weekly sessions. The programme was launched in February 2024 and will continue till the end of May 2024.

The two-year Peabody Community Fund (Wandsworth) targeted children from the Shaftesbury Estate where 1 in 5 children live in poverty. We worked with 30 children from Year 5 and 6 living on the estate and attending Shaftesbury Park School. Many of these pupils are in receipt of Free School Meals and 119 children qualify for Pupil Premium. At the start, 93% of the students were performing below age-related expectations. The programme was highly successful, with 90% showing academic improvement and gaining increased confidence both in the classroom and in the subject.

The Walcot Foundation awarded a grant to benefit young people from Lambeth from low-income households. We worked with Streatham Wells Primary School and Fenstanton Primary School delivering English tuition to 62 children from Year 5 and 6. The funding included the delivery of 5 sessions of well-being and resilience tuition for 10 groups of children. The project is in progress.

Again, this year we worked with school teachers to identify areas where the children needed support to catch up and we developed study materials and lesson plans that could meet the needs of each child. We recruited and trained 45 young undergraduates to provide learning tutorial support.

Partnership working

The Foundation continues to engage and build partnerships with like-minded organisations as the most effective way of achieving the best solutions to our young people.

Frankham Consultancy Group has worked with us this year as well, helping us raise funds to effectively help us reach more young people.

The Trustees confirm that they have considered the Charity Commission's guidance on Public Benefit and in particular consider how planned activities will contribute to furthering the Charitable Company's objectives.

CHANDRAN FOUNDATION

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Financial review

This year the charity experienced a loss in the accounts due to reduced donations, lower auction proceeds and the absence of significant grants. Despite these challenges, we successfully sustained all our programs and fulfilled our commitments. Looking ahead, our finances for 2024/2025 are already showing a healthy profit, giving us great confidence for the year ahead.

During the year, the charity received grants, donations and investment income totalling £334,170 (2023 £322,402). Total expenditure amounted to £449,228 (2023 £297,403).

The charity made a deficit for the year of £115,058 (surplus in 2023 £24,999).

Structure, governance and management

The Chandran Foundation is a charitable company limited by guarantee. The Foundation was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

The Directors of the company are also Trustees for the purposes of charity. Under the requirements of the Memorandum and Articles of Association the trustees are elected to by the board. All new Trustees receive a pack of key documents to inform them about the company including information on their role and responsibilities.

The Trustees are responsible for the strategic direction of the charity, establishing policy, business planning and ensuring financial stability. Budgets are agreed annually, with reports received and approved at each trustees meeting on income and expenditure, cash flow and project progress. The Board meets at least three times a year.

The day-to-day management is delegated to the Chief Executive Officer. The Chief Executive Officer works with the Executive Director and the Operations Manager. Together they are responsible for ensuring that activities are in keeping with the strategic plan, any legal requirements, charity policy and the stated objectives of the Foundation.

Investment in training to meet the goals of the Business Plan is actively pursued. We recognize the valuable resource of its staff.

Regular staff meetings are held whereby employees are actively encouraged to contribute to the aims and objectives of the Foundation.

CHANDRAN FOUNDATION

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Health and safety

The wellbeing of the employees at work is of utmost importance to the Foundation. The Board reviews policies on health and safety, harassment and safeguarding annually.

Reserves policy and going concern

Reserves are needed to bridge the gap between the spending and receiving of income and to cover unplanned emergency expenditure. The Trustees consider a minimum of six months of the operating costs is the ideal level of reserves and sufficient unrestricted reserves to fund the charity's administrative and operating costs for at least six months.

The Trustees consider that adequate resources continue to be available to fund the activities of the charity for the foreseeable future. The Trustees are of the view that the charity is a going concern.

Investment policy

The Trustees' investment policy is to hold surplus reserves on money market deposits to safeguard the capital value of the reserves.

Risk management

The Chief Executive Officer identifies, evaluates and controls significant risks on a regular basis. Where there are applicable changes in risk these are reported to the Board of Trustees. There have been no significant risks to report in the past twelve months.

CHANDRAN FOUNDATION

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 Chandran Foundation 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).

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 Charity 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 Charity 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 Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

In so far as the Trustees are aware

- there is no relevant financial information of which the charitable company's independent examiner is 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 independent examiner is aware of that information

This report was approved by the Trustees on 19-12-2024 and signed by order of the Board:-

Pritpal Millan
Gino Maurice Fox
Andrew Lebe
Fiona Loudon

(Appointed 13 December 2023)

Pritpal Millan

Trustee

Dated: 19/12/24

CHANDRAN FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CHANDRAN FOUNDATION

I report to the Trustees on my examination of the financial statements of Chandran Foundation (the Charity) for the year ended 31 March 2024, which are set out on pages 7 to 24.

Responsibilities and basis of report

As the Trustees of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Siobhan Glenister, ACA

5 The Square
Bagshot
Surrey
GU19 5AX
United Kingdom

Dated: 20-12-2024.....

CHANDRAN FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
<u>Income from:</u>					
Donations and legacies	2	273,407	60,000	333,407	321,803
Investments	3	763	-	763	599
Total income		274,170	60,000	334,170	322,402
<u>Expenditure on:</u>					
Raising funds	4	223,063	-	223,063	100,275
Charitable activities	5	187,207	38,958	226,165	197,128
Total expenditure		410,270	38,958	449,228	297,403
Net (expenditure)/income for the year/ Net movement in funds		(136,100)	21,042	(115,058)	24,999
Fund balances at 1 April 2023		181,418	21,113	202,531	177,532
Fund balances at 31 March 2024		45,318	42,155	87,473	202,531

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CHANDRAN FOUNDATION

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	11		1,183		1,775
Current assets					
Debtors	12	64,240		23,422	
Cash at bank and in hand		37,158		210,910	
		<u>101,398</u>		<u>234,332</u>	
Creditors: amounts falling due within one year	13	<u>(15,108)</u>		<u>(33,576)</u>	
Net current assets			86,290		200,756
Total assets less current liabilities			<u>87,473</u>		<u>202,531</u>
Income funds					
Restricted funds	14		42,155		21,113
<u>Unrestricted funds</u>					
Designated funds	15	<u>45,318</u>		<u>181,418</u>	
			45,318		181,418
			<u>87,473</u>		<u>202,531</u>

CHANDRAN FOUNDATION

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2024

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 19-12-2024


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Pritpal Millan
Trustee

Company registration number 06113575

CHANDRAN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Chandran Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is Soho Works, 2 Television Centre, 101 Wood Lane, London, W12 7FR.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's Memorandum and Articles of Association, 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)" (as amended for accounting periods commencing from 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Trustees have considered budgets and forecasts for the year ended 31 March 2025 together with the reserves held. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Income

Income is recognised when the Charity 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.

CHANDRAN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Support costs, including governance costs, which cannot be directly attributed to particular activities, have been apportioned proportionately to the direct staff costs allocated to the activities. Governance costs include the costs of servicing Trustees' meetings, audit and strategic planning.

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.

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:

Fixtures and fittings	Straight line 25%
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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 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

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.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.9 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

CHANDRAN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Total
	2024 £	2024 £	2024 £	2023 £
Donations	34,445	-	34,445	27,616
Fundraising Events - Ticket & Donations	105,885	-	105,885	87,175
Grants for services	-	60,000	60,000	42,300
Fundraising Events - Auction Income	133,077	-	133,077	164,712
	<u>273,407</u>	<u>60,000</u>	<u>333,407</u>	<u>321,803</u>
For the year ended 31 March 2023	<u>279,503</u>	<u>42,300</u>		<u>321,803</u>
Analysis of the grants funding				
Other	-	60,000	60,000	42,300
	<u>-</u>	<u>60,000</u>	<u>60,000</u>	<u>42,300</u>

3 Investments

	Total	Total
	2024 £	2023 £
Bank interest	<u>763</u>	<u>599</u>

4 Raising funds

	Unrestricted funds	Unrestricted funds
	2024 £	2023 £
Fundraising and publicity		
Other fundraising costs	<u>223,063</u>	<u>100,275</u>

CHANDRAN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

4 Raising funds

(Continued)

223,063	100,275
<u>223,063</u>	<u>100,275</u>

5 Charitable activities

2024	2023
£	£

Staff costs	156,668	128,455
Other direct costs	32,090	38,257
	<u>188,758</u>	<u>166,712</u>

Share of support costs (see note 6)	31,327	24,954
Share of governance costs (see note 6)	6,080	5,462

<u>226,165</u>	<u>197,128</u>
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Analysis by fund

Unrestricted funds	187,207	170,941
Restricted funds	38,958	26,187

<u>226,165</u>	<u>197,128</u>
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CHANDRAN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

6 Support costs

	Support costs	Governance costs	2024	2023
	£	£	£	£
Legal and professional	1,455	-	1,455	503
General overheads	22,060	-	22,060	21,038
Travel	7,220	-	7,220	2,821
Depreciation and impairment	592	-	592	592
Accountancy	-	4,933	4,933	2,301
Trustees meetings	-	1,147	1,147	3,161
	<u>31,327</u>	<u>6,080</u>	<u>37,407</u>	<u>30,416</u>
Analysed between				
Charitable activities	<u>31,327</u>	<u>6,080</u>	<u>37,407</u>	<u>30,416</u>

7 Net movement in funds

	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	<u>592</u>	<u>592</u>

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

CHANDRAN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

9 Employees

Number of employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
	4	3
	<u> </u>	<u> </u>
Employment costs	2024	2023
	£	£
Wages and salaries	144,917	118,959
Social security costs	9,544	8,905
Other pension costs	2,207	591
	<u> </u>	<u> </u>
	<u>156,668</u>	<u>128,455</u>

The key management personnel of the Charity are those persons having authority and responsibility for planning, directing and controlling the activities of the Charity, directly or indirectly, including any Trustee of the Charity. In addition to the Trustees, Key management personnel includes the Principal Staff. Aggregate remuneration and benefits paid to key management personnel during the year amounted to £95,490 (2023 - £108,865).

10 Taxation

Chandran Foundation is a registered charity and is potentially exempt from taxation in respect of income and capital gains received within the categories covered by Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied to charitable purposes.

CHANDRAN FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2024****11 Tangible fixed assets**

	Fixtures and fittings £
Cost	
At 1 April 2023	50,080
At 31 March 2024	50,080
Depreciation and impairment	
At 1 April 2023	48,305
Depreciation charged in the year	592
At 31 March 2024	48,897
Carrying amount	
At 31 March 2024	1,183
At 31 March 2023	1,775

12 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	64,240	16,316
Prepayments and accrued income	-	7,106
	64,240	23,422
Ticket sales	-	-
Auction receivables	-	-

CHANDRAN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

13 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other taxation and social security	5,285	23,986
Other creditors	-	2,987
Accruals and deferred income	9,823	6,603
	15,108	33,576

CHANDRAN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

14 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	Transfers	Balance at 1 April 2023	Incoming resources	Resources expended 31 March 2024	Balance at
	£	£	£	£	£	£	£	£
SWSJ Project	(515)	-	-	515	-	-	-	-
CFWE Project	5,000	-	(2,887)	-	2,113	-	-	2,113
Wimbledon Foundation Community Fund and LCF	-	9,300	(9,026)	-	274	-	-	274
Trusthouse	-	3,000	-	-	3,000	-	(3,000)	-
The National Lottery Community Fund	-	30,000	(14,274)	-	15,726	30,000	(12,536)	33,190
Lord's Group Foundation	-	-	-	-	-	5,000	(3,433)	1,567
Peabody Community Fund (Wandsworth)	-	-	-	-	-	10,000	(9,989)	11
Peabody Lambeth	-	-	-	-	-	5,000	-	5,000
Walcot Grant	-	-	-	-	-	10,000	(10,000)	-
	<u>4,485</u>	<u>42,300</u>	<u>(26,187)</u>	<u>515</u>	<u>21,113</u>	<u>60,000</u>	<u>(38,957)</u>	<u>42,155</u>

CHANDRAN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

14 Restricted funds

(Continued)

**“The National Lottery Community Fund”
programme name -“Partnerships London South East Region”**
“The National Lottery Community Fund”
programme name -“Partnerships London South East Region”

Grant - £30,000 per year for 3 years.

Funded by the National Lottery Community Fund, the project will provide a holistic approach to education recovery for disadvantaged children. The project was designed to give children the tools and confidence to thrive, both inside and outside of the classroom and in their transitions into secondary school. This project expanded our work with disadvantaged children in Years 5 and 6 in Ealing primary schools.

Being the second year of the programme, we supported 90 children from Havelock Primary School in English and Maths, 30 children from Coston Primary School and 36 children from Dairy Meadow Primary Schools.

The wellbeing programme provided 5 wellbeing sessions to 49 students in Year 5 at Havelock Primary School.

The programme will continue throughout the academic year ending July 2024.

Walcot Foundation Grant

Governors of the Walcot Foundation agreed a grant of £10,000 over one academic year for Pupil Premium primary school pupils in Years 5 and 6. 20 groups of children received 10 sessions of English tuition with each group consisting of 3 pupils. In total, 200 sessions of tuition will be delivered.

The funding included the delivery of 5 sessions of well-being and resilience tuition for 10 groups of pupils, with each group consisting of 6 pupils.

The grant was utilised to deliver Year 5 English tuition at Fenstanton Primary School, and Year 5 and 6 English tuition at Julians and Streatham Wells Primary Schools. 62 children benefitted from the English sessions and 46 students from the 5 session Wellbeing programme.

The programme concludes at the end of the school year in July 2024.

CHANDRAN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

14 Restricted funds

(Continued)

Peabody Community Fund - Wandsworth (The London Community Foundation)

Grant - £10,000 per year for 2 years

This grant was awarded for two years amounting to £10,000 per year. The grant required Chandran Foundation to work within the Shaftesbury Estate where 1 in 5 children on the estate live in poverty. We worked with children who live on the Shaftesbury Estate and attend Shaftesbury Park School. Many of these pupils are in receipt of Free School Meals and 119 children qualify for Pupil Premium.

This being Year 1 of the grant, 30 children from Year 5 and 6 received English tuition. The sessions were designed to meet the children's individual learning needs making accelerated progress whilst developing a love for learning. They were delivered in small groups to maximise feedback.

At the start, 93% of the students were performing below age-related expectations. The programme was highly successful, with 90% of students showing academic improvement and gaining increased confidence both in the classroom and in the subject, they were tutored in.

Year 2 of the grant will be delivered in the next academic year.

Trust House Charitable Foundation

The Trustees made a grant of £3,000 for 55% of the running costs for a programme of online English/Maths tuition to support children's transition to secondary school in the London Borough of Lambeth. This grant is made under the Foundation's Trustee Nomination Grant scheme, which enables the trustees to support projects which are of personal interest to them.

21 children in Year 6 from Streatham Wells Primary and Fenstanton Primary School received tutoring in English for 10 weeks in small groups of 3 children to 1 tutor.

The Streatham Wells programme was delivered from 07/11/23 to 06/02/24 and Fenstanton Primary programme from 15/11/23 to 07/02/24.

The programme was successful, with almost 80% of children that completed the programme increasing their academic progress. Furthermore, improving their confidence both in the classroom and in the subject.

CHANDRAN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

14 Restricted funds

(Continued)

The Lords Group Foundation

Grant - £5,000

Aligned with the Lords Group Foundation's aims, the purpose of this project is to improve the quality of life of children from families experiencing financial hardship in H&F (Hammersmith and Fulham). The beneficiaries of the 'GetSmarter' project will be children residing in the north of H&F who are experiencing financial hardship and barriers to learning. Of the children from these communities, 12-21% across the ward live in "Absolute Poverty".

Upon leaving primary school, just over half (51%) of pupils from disadvantaged families meet expected grades in reading, writing and maths; this is called the attainment gap. 'GetSmarter' will deliver a programme of activities aimed at closing the attainment gap between disadvantaged children and their more affluent peers.

Being eligible for FSM (free school meals), having a SEND (Special Education Need and Disability) and having EAL (English as an Additional Language) are all indicators of disadvantage and represent barriers to education which is the access criteria for this programme.

36 Children from Old Oak Primary School, aged 9-11, in Years 5 and 6, who are in receipt of FSM (Free School Meals) and identified by the schools as Below ARE (Age-Related-Expectancy) received English and Maths tuition delivered in subject-specific small groups over ten weekly sessions.

The programmes were launched in February 2024 and will continue till the end of May 2024.

Peabody Community Foundation (Lambeth)

Total Grant £10,000 (Initial payment of £5,000 received in December 2023 and Final payment in April 2024).

The charity's core activity is the delivery of the 'GetSmarter' Programme which provides small group, subject-specific tuition in English and Maths, during after school clubs. Tuition is delivered by trained undergraduates to harness the social value of young mentors and inspire children's interest in educational pathways they otherwise may not have believed possible.

The proposed project will partner with two local primary schools to also deliver Online Resilience Tuition, fun and engaging session structured around the following themes:

- What is wellbeing and how do we access more of it.
- Why we experience difficult emotions like stress, anger and sadness.
- How to manage difficult emotions and challenging situations.
- How we can disagree with others and still get along.

Activities are designed for children aged 9-11, reaching 60 (unique individual) children.

The programme is scheduled to commence in April 2024.

CHANDRAN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

14 Restricted funds

(Continued)

15 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	Resources expended	Transfers	Balance at 1 April 2023	Incoming resources	Resources expended	Balance at 31 March 2024
	£	£	£	£	£	£	£	£
Strategic Training: Trustees	10,000	-	-	-	10,000	-	(6,150)	3,850
Business Development	5,000	-	-	-	5,000	-	(3,770)	1,230
Business Continuity	42,000	-	-	-	42,000	-	(24,000)	18,000
Fundraising and Publicity	30,000	-	-	-	30,000	-	(18,700)	11,300
Staffing Commitments	20,000	-	-	-	20,000	-	(13,000)	7,000
Working Capital	11,451	-	-	-	11,451	-	(7,513)	3,938
General Funds	54,596	269,252	(260,366)	(515)	62,967	274,170	(337,137)	-
	<u>173,047</u>	<u>269,252</u>	<u>(260,366)</u>	<u>(515)</u>	<u>181,418</u>	<u>274,170</u>	<u>(410,270)</u>	<u>45,318</u>

CHANDRAN FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)*****FOR THE YEAR ENDED 31 MARCH 2024*****16 Analysis of net assets between funds**

	Designated funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
Fund balances at 31 March 2024 are represented by:				
Tangible assets	1,183	-	1,183	1,775
Current assets/(liabilities)	44,135	42,155	86,290	200,756
	<u>45,318</u>	<u>42,155</u>	<u>87,473</u>	<u>202,531</u>

17 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).