

**THE CLINK CHARITY**

**Limited by guarantee**

**Registered Charity Number 1134581**

**Registered Company Number 07157540 (England and Wales)**

**CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

# THE CLINK CHARITY

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024



### Trustees & Directors

W Atkinson  
M Balogun (appointed 19<sup>th</sup> January 2024)  
B Ignjatovic  
C Juman  
K McGrath  
D Morgan  
H Morley  
N Patel  
F Scott (resigned 17 September 2024)  
D Walker

### Registered Office ( to 22 June 2024)

His Majesty's Prison High Down  
High Down Lane  
Sutton  
Surrey  
SM2 5PJ

### Registered Office ( from 22 June 2024)

Units 1 &2  
Bessemer Park  
250 Milkwood Road  
London  
SE24 0HG

### Chief Executive

D M Edmonds (Appointed 1 April 2025)  
Y M Thomas (Resigned 30 March 2025)

### Company Secretary

J Sanderson (appointed 15 November 2024)  
D Whitworth (resigned 14 November 2024)

### Bankers

Coutts & Co  
440 Strand  
London  
WC2R 0QS

Nat West  
135 Bishopsgate  
London  
EC2M 3UR

### Solicitors

Howard Kennedy LLP  
No 1 London Bridge  
London  
SE 1 9BG

### Auditors

Moore Kingston Smith LLP  
9 Appold Street  
London  
EC2A 2AP

### Chair's Statement

The past year has been one of both challenges and achievements for The Clink Charity. Despite an increasingly difficult operational landscape, including volatile prison conditions, funding constraints, and early release schemes affecting our support services, our commitment to reducing reoffending has remained unwavering.

We are immensely proud that 761 students completed training with us, achieving 671 NVQ qualifications, and that our efforts were recognized with the prestigious SME Training Provider of the Year award from the Institute of Hospitality, as well as the Lord Mayor of London's "Heart of the City" award for social impact.

A key milestone in our journey was the opening of our first community-based training and production kitchen in South London, made possible through significant capital investment and grants. This facility, inaugurated by Lord Timpson, Minister of State for Prisons, Probation and Reducing Reoffending, will allow us to expand our social enterprise, Clink Events, and provide employment and training to more people leaving prison and those at risk of offending.

However, we have also faced difficult decisions, including the closure of projects at Buckley Hall, Thorn Cross, and HMP Highdown due to funding constraints. Additionally, delays in Ministry of Justice procurements have forced the demobilization of our Clink Kitchens programme, leading to a necessary restructuring of our operations. Despite these setbacks, we remain focused on long-term sustainability, consolidating our legal structure to streamline operations and ensure financial stability.

Our strategy moving forward is centered on reducing reliance on Ministry of Justice funding by expanding contracted services, growing our social enterprise revenues, and increasing community-based rehabilitation initiatives. The launch of a new community-based training programme working to reduce youth offending exemplifies our innovative approach to vocational training and rehabilitation.

The strength of The Clink Charity lies in its people—our dedicated team, partners, funders, and supporters who share our vision of transforming lives through education and opportunity. After three years as Chief Executive, Yvonne Thomas left the charity in March 2025, and the Trustees would like to take the opportunity to express their sincere gratitude to Yvonne for her leadership of the charity throughout a period of growth and great success. We also warmly welcome our new Chief Executive, Donna-Marie Edmonds. Our co-founding Chair, Finlay Scott, stood down in July 2024. We would like to thank him for his immense contribution to the charity. Finlay will continue his involvement with the Clink as an Honorary President.

As we move forward, we do so with a renewed commitment to delivering high-quality training, supporting rehabilitation, and creating sustainable pathways to employment. We are confident that, with the continued support of our partners and the dedication of our team, The Clink Charity will remain a leader in reducing reoffending and transforming lives.



Bojana Ignjatovic  
Chair, Board of Trustees  
The Clink Charity

### Chief Executive's Report

The Clink Charity reduces reoffending and prevents crime through training, rehabilitation and support, lessening the burden on the prison estate. It improves public safety and builds community resilience. It increases access to educational opportunities, improving employability into an industry currently struggling to recruit. It enhances the self-esteem and personal agency of the participants of the programme, so they feel more worthy and less likely to choose criminality. In short, The Clink changes attitudes, transforms lives and creates second chances.

The year was defined by increasingly volatile conditions in prisons resulting in operational delivery challenges for the Charity. Mission delivery continued despite the difficulties of reduced funding, early prison release schemes affecting our ability to properly plan release support, and the ongoing issues around availability of accommodation for newly released graduates. Against a most challenging background, we trained 761 students who achieved 671 NVQ qualifications. Our commitment to excellence was recognized when we were once again named the SME Training Provider of the Year by the Institute of Hospitality, and we were delighted to receive the prestigious Lord Mayor of London's "Heart of the City" award in recognition of the significant social impact we have in London.

Building on our commitment to both reduce reoffending and to supporting people at risk of offending from entering prison, we successfully raised capital investment and grants for a major new facility comprising a new training and production kitchen – our first in the community – in South London. We were delighted to welcome Lord Timpson, Minister of State for Prisons, Probation and Reducing Reoffending who opened the new building in November 2024. The facility will support the expansion of Clink Events, our social enterprise arm, and will allow us to train and employ more people leaving prison or released on temporary license (ROTL) while supporting people (including young people) at risk of offending.

Economic conditions saw us battling food cost and wage cost inflation, reduced availability of funding from the public sector and delayed and cancelled procurements from the Ministry of Justice. Consequently, we closed several projects across the prison estate, including the demobilisation of our Clink Kitchens work when the generous charitable funding came to an end, resulting in redundancies including the removal of two Director posts in the charity leadership. 407 students trained in Clink Kitchens in 2024, and 378 City & Guilds NVQs were awarded to those students, and we are proud of the impact that we had on those lives because of this project. To ensure that our future overheads and operating costs remain lean, we restructured and streamlined our legal entities, consolidating our various legal and employment entities into The Clink Charity.

Finally, our founding co-chair, Finlay Scott, stood down in July to be succeeded by Bojana Ignatovic, an experienced Clink Charity Trustee. We would like to thank Finlay for his inspirational leadership and welcome Bojana.

### A strategy for the long term

Our strategy is based on ensuring we deliver against our mission whilst building a financially secure and sustainable basis for the charity. The strategy is in three parts.

- Reduce reliance on MOJ and grant funding by expanding contracted and sub-contracted services from other public sector bodies, local authorities and private sector providers of rehabilitative services.
- Generating more surplus from our social enterprise, Clink Events to pay towards our support and mentoring services.
- Continue to deliver our mission to reduce reoffending in custody and increase our delivery of community-based diversionary services to help those at risk of offending avoid prison.

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**



**Quality and Standards**

The high standards achieved in 2023 continued throughout 2024. We increased the number of qualified Internal Quality Assessors and maintained our near-perfect audit performance across all our operations and sites. Having extended our formal quality standards to our Support and Mentoring service in 2023 through the attainment of Matrix accreditation, our positive annual inspection reinforced the value of our quality approach to supporting our graduates into a rehabilitated life. Our delivery of NVQs continued at the highest standards and we successfully trained selected Chef Trainer Assessors to deliver our first apprenticeships in our training restaurant in HMP Styal.

**Innovation**

We embarked on a ground-breaking Artificial Intelligence (AI) project supported by innovation funding from the Ministry of Justice. The project, based at HMP Huntercombe, uses a third-party proprietary AI product to generate accredited teaching materials in multiple languages. Using a range of media, we have successfully taught foreign national prisoners with little or no English to NVQ L1 standards. We will continue to develop the project through 2025, publishing a research report, to see exciting applications for technology to support the delivery of qualifications to any individual with additional challenges or needs in respect of their learning requirements.

**Support and Reducing Reoffending**

We supported more than 150 releases from custody in 2024. Every Clink Graduate was offered the opportunity to access support. Our support staff faced unprecedented pressures and challenges. The various prison early release schemes resulted in our students and graduates being released, often without sufficient notice or preparation. We funded emergency hotel accommodation, issued food vouchers, mobile phone cards and generally provided an emergency service to affected graduates. This had a detrimental effect on our employment outcomes as our staff were spending most of their time trying to put in place the basics of rehabilitation – a safe place to live and something to eat. We continued to track our reoffending rates, which remained low. A national trend to be noted was the significant rise in recalls to prison due in part to the pressure under which the National Probation Service finds itself. We remain concerned about this trend which has, in some cases, stopped the process of rehabilitation for our graduates.

**The Clink Charity Operations**

**The Clink Restaurants** in HMP Brixton and HMP Styal, and our staff restaurant in HMP Highdown trained 167 students, including our first two apprentices at HMP Styal. We have always aspired to the highest standards of training and delivery, and we decided to formally benchmark our standards against those of the best Hospitality Colleges in the UK by way of applying for the AA Training College Rosette assessment. In a full AA rosette assessment process, our restaurant at HMP Brixton was rated at the highest level – Highly Commended which was a fantastic tribute to our training staff and our students. We retained our Trip Advisor “Traveller’s Choice” ratings for the third year running. We hosted several high-profile events in the restaurants during the year including an evening with Sacha Lord at Styal and a celebratory 10<sup>th</sup> anniversary dinner at Brixton which was attended by past graduates, staff and supporters. Also, in HMP Brixton, **The Clink Bakery** continued to flourish in its second full year of operation. 23 students were in training during the year with 6 completing their NVQ Level 2 Patisserie qualification. Following the success of the Clink Christmas hampers in 2023, Christmas 2024 saw the bakery prepare and dispatch 350 hampers and 7,000 mince pies to happy customers.

**Clink Events** continued its success and growth and is now established as one of London’s “go to” event caterers offering spectacular food and event design in some of London’s most iconic venues. In 2024, Clink Events increased turnover by 26%, served 36,000 guests and added the prestigious Indigo O2 Arena and Thames Distillers venues to the portfolio. We continue to train and employ women from Downview prison in our production kitchen on site, with 25 women trained in 2024, attaining 31 City & Guilds qualifications.

We reported our intention last year to build a new production kitchen to train and employ people leaving prison and to increase our production and training capacity. We opened the new facility in August 2024 and

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

now run with two production kitchens, increased student numbers, and we have our first 6 young people who have attained their Institute of Hospitality Introduction to Events Certification. Using our new production facility, we built a business case for a new social enterprise, **Catered by Clink**, to serve customers who want our top-class food, but do not need full-service event catering. Catered by Clink is in a unit adjacent to our expanded training and production kitchen in a newly fitted out facility, Clink Cafe, that also houses a small, dedicated training facility aimed at helping young people at risk of custody through the provision of an innovative 12-week entry level hospitality training suite opening in 2025. Students who wish to pursue a career in hospitality will be able to access apprenticeships or NVQs following their entry level course, and our hope is that graduates will transition into our Clink Events business. The approach supports our mission, whilst delivering a diversity of funding with the first cohorts being local authority referred and financed.

**The Clink Gardens** in HMP Send continues to be a true flagship project supporting more than 30 women in the mainstream horticultural qualifications and continuing to work with more complex women who face additional challenges in our Plot to Plate programme. We were delighted to receive grant support this year from the Julia Rausing Foundation for a new Clink Garden to open at HMP Erlestoke in 2025, and the hope is to continue to expand the gardens projects across the prison estate.

**Concluding remarks**

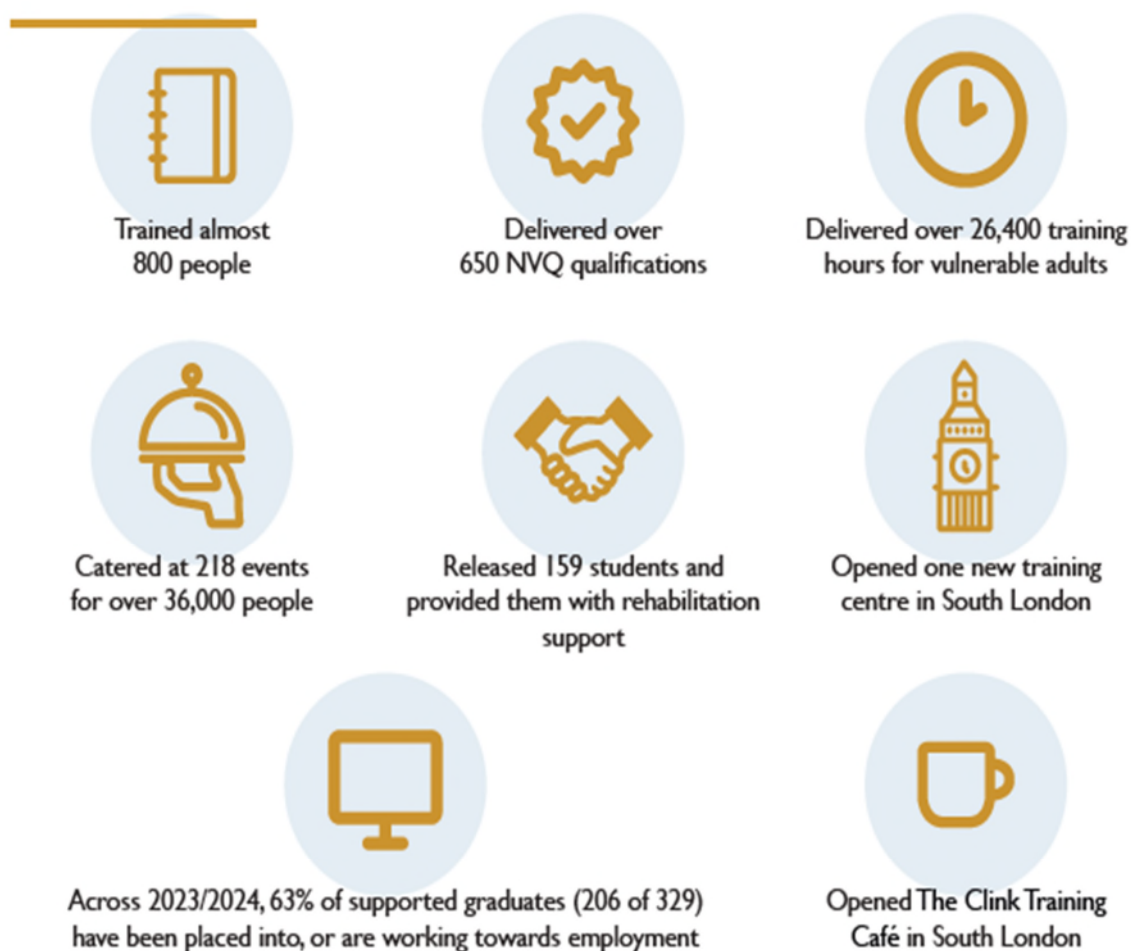
The Clink Charity continues to evolve, pivot and look for inspirational projects to better serve our beneficiaries.

We maintain strong links with the hospitality industry, and we remain incredibly grateful for their support as employers, partners, fundraisers and friends. 2024 has seen support from all parts of the industry with, for example, several of our trainers being admitted to the Institute of Hospitality, our partnership with HIT Training gaining strength and apprenticeship partnerships with Sodexo, Ask and Compass secured. We owe particular thanks to Vic Laws, our lead Ambassador, and to The Worshipful Companies who have supported us once again this year, and all the other funders, donors, trusts and foundations who have invested their resources in sustaining our transformative offer. We are particularly grateful to the Mayor of London's "Skills for Londoners" fund who contributed 47% of the capital sum for our new facilities, matched by support from several social investors who believed in our vision for the future of rehabilitation based on the model we have developed and refined over the last 13 years.

A handwritten signature in black ink, appearing to read "Donna Marie Edmonds".

Donna Marie Edmonds  
Chief Executive  
June 2025

## OUR 2024 AT A GLANCE



## STUDENTS TRAINED BY OPERATION





## CONTEXT: THE WIDER PRISON ENVIRONMENT

---

JUST UNDER  
**90K**

Current prison population  
(projected to rise  
to over 105,000 by 2029)

42% OF ALL  
**PEOPLE  
IN PRISON**

Have been excluded from school,  
but 1% of the general population  
have been excluded from school

**25%**  
OF THOSE

In custody are  
care experienced

OVER  
**2/3**

Of children reoffend within 12  
months of release from  
secure institutions

**33.8%**

The highest reoffending rate  
amongst young people  
aged 10-17

**£50,000**

Is the approximate annual cost of  
keeping one adult in prison for  
one year

**£119,000**

The annual cost of putting  
a young person in a Young  
Offenders Institute

**£19.8  
BILLION**

The annual  
cost of re-offending

**75%**

Of people who have left prison  
reoffend within nine years of  
release

**39.3%**

Reoffend within  
the first twelve months

**38%**

Of prison sentences  
are for six months or less

**96% ♂  
4% ♀**

Gender breakdown

THE UK HAS THE  
**HIGHEST**

Rate of imprisonment in all of  
Western Europe



## STRUCTURE, GOVERNANCE AND MANAGEMENT

### Governing document

The charity is controlled by its memorandum and articles of association and constitutes a company limited by guarantee as defined by the Companies Act 2006.

### Organisational structure

#### Trustee Board

The Charity is governed by a Board of Trustees Chaired by Finlay Scott until 15 July 2024 followed by Bojana Ignjatovic which supervises the senior leadership team (SLT), and staff headed up by the Chief Executive Officer, Yvonne Thomas until March 2025, and now Donna Marie Edmonds. The Board of Trustees meets four times each year to set and oversee the delivery of the Charity's objectives.

On 15 July 2024 Finlay Scott stepped down from the Board and his role as Chair. This position was taken over by Bojana Ignjatovic. Finlay has chaired the Charity since it was formed in February 2010; his energy, leadership, and guidance have been instrumental in its success to date.

The Board has a clear and well-understood governance role, approving the strategy, annual budgets and reviewing the management accounts and cash flows on a quarterly basis. The Trustees ensure that risk is well understood and managed, and that the charity is operating legally and in full compliance with our charitable objectives, ethos, and values. The Board appoints and delegates the delivery of the strategy and management of the operation of the charity and its subsidiaries to the CEO, who in turn appoints and manages the ELT. ELT comprises the CEO, the Director for Training and Qualifications, the Director of Operations, and the Director of Clink Events. The ELT meets bi-weekly to review in detail all aspects of the operations including the training, support and mentoring of the beneficiaries of the Charity, as well as safeguarding, and health and safety.

There are three additional Trustees committees that meet regularly:

- **Audit and Risk Committee** – this meets with the external auditors twice yearly, once to review the systems and internal controls on financial and governance issues and make any recommendations to the Trustee Board, with a second meeting to review the draft Annual Report and Accounts prior to sending to the Board for approval and signing. It has a further two internal meetings per year.
- **Finance & General-Purpose Committee** – This meets quarterly to assess whether the organisation's financial and commercial affairs are sound and in accordance with company and charity governance and law including public benefit tests, review the implementation of the financial and commercial strategy on behalf of the Board of Trustees, and provide recommendations to the Board. It also holds responsibility for reviewing staff remuneration.
- **People Committee** – this reviews the delivery of our mission, our HR policies and our safeguarding policies.

#### Trustee training and induction

Our Trustees have been carefully selected from business, education, legal, financial, and property experience. Upon appointment Trustees are given a copy of the Charity Commission document "The Essential Trustee – What you need to know" and asked to read it. They also spend time with the Chairman, CEO and ELT to familiarise themselves with the operations of the Charity to ensure that they understand the aims and the objectives of the Charity.

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**Risk management**

The Trustee Board is responsible for the oversight of the risks faced by the Charity. The Trustee Board and Audit and Risk Committee regularly review the Charity's risk position, internal controls assessment and compliance with relevant statutory and finance regulations. Based on the Charities Commission's Guidance "Charity Reserves: building resilience" the Charity has a risk-management process designed to identify the major risks that could impact on the aims in the Charity's Strategic Plan. This process identifies the major risks the Charity faces, the likelihood of occurrence, the significance of the risk, and any mitigating controls that are in place. It also seeks to identify any actions and resources required to manage these risks further.

**Principal risks and uncertainties**

Despite the challenges presented by the cost-of-living crisis and the pressures of the prison estate The Clink Charity continued, with the help of our partners and supporters, to deliver training during 2024. 761 students were trained across all our operations, enabling them to gain 671 qualifications.

The funding pressures saw the closure of many projects in 2024, including Clink Gardens at HMP Highdown (due to a significant change in the delivery specification). The Clink Kitchen demobilisation programme is being planned and implemented as a result the expiration of the grant funding in 2025. The government has also made the decision not to extend our contract at HMP High Down after 30 September 2025. We will therefore be demobilising from HMP High Down from this date.

Cost increases and the lack of available students at Styal have resulted in the decision not to renew the 1-year extension on our 10-year contract in Styal, which ends in September 2025. We will demobilise from Styal from this date.

We are anticipating competitive commercial bidding for the contract in Brixton from October 2026. We are currently working on operating models and partnerships to determine the best way to respond to the anticipated competitions, but our intention is to maintain our work in HMP Brixton.

As a result of a major fund-raising drive in 2023, a new production kitchen and training facility was opened during the year in South London, to support the expansion of Clink Events our social enterprise arm, which will enable the training and employment of more people leaving prison or released on temporary license (ROTL) while supporting people (including young people) at risk of offending. This will also facilitate the expansion of Clink Events in line with market demand, continuing to generate an operating surplus, thus contributing towards the cost of our training and support operations.

We were also able to secure funding in 2024 for a new social enterprise, Catered by Clink, which will serve customers within the M25 who want our top-class food, but do not need full-service event catering. We have also created the Clink Café – a small, dedicated training facility aimed at helping young people at risk of custody through the provision of an innovative 12-week entry level hospitality training suite.

New charitable funding in 2024 will enable us to open another Clink Gardens project at HMP Erlestoke in 2025.

The resettlement and support workers continue to provide both mentoring and financial support to the students up to and after their release, and of the 152 students released in 2024, 30% were helped into employment – pressure in the prison system and the early release schemes affected our employment outcome, which is on the rise again.

With all these new initiatives the Trustee Board maintains a very close relationship with the ELT to review the work of the charity, the operating plans and the budgeting processes for the current year. These reviews cover income and expenditure forecasts and cash flows. As part of these reviews the Trustees considered the viability of all existing and new operations.

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**Safeguarding**

The Safeguarding Policy is updated annually and reviewed by a Safeguarding Committee of colleagues from across the organisation and a Trustee. All staff complete safeguarding training as part of their induction as a new starter, and staff with additional responsibilities for managing safeguarding will complete level 2 or level 3 training as appropriate. Additional training is available for those members of staff working with high-risk groups, for example those now working with the 16-25 age group in Clink Cafe. The Clink operates an open culture where safeguarding is routinely discussed across all aspects of our work and is a standing item for discussion at all Trustee Board Meetings.

**Health and Safety**

Fire, health & safety, food hygiene and allergen awareness are at the core of what we do, and we have engaged an external company to audit our process and procedures at all our premises on an annual basis. In addition, local Environmental Health Officers inspect our premises and currently we have 5-star ratings across all locations. Our staff are trained in Emergency First Aiders in the workplace and obtain the following qualifications: Health and Safety (Level 2 or 3), Food Hygiene (Level 2, 3 or 4) and Allergens Awareness (Level 2 or 3).

**OBJECTIVES AND ACTIVITIES**

**Significant activities**

To ensure the success of the programme, The Clink Charity has developed a five-step integrated model that could be applied across more prisons across the country and to further expand The Clink concept. The five-step model focuses on Recruitment, Training, Supporting, Employment and Mentoring. This model has dramatically reduced the reoffending rates of those who have been part of the training programme. The Clink employs 81 full-time and part-time employees, most of these are prisoner-facing staff and undergo TAQA (Training Assessment Quality Assurance) training to ensure that the standard of training and assessing students is consistent and of the highest possible quality.

The Clink Charity's fulltime support workers work closely with each of the prisoners in training. Upon release they help graduates find employment and they mentor them weekly for 6 to 12 months, to help them reintegrate back into society.

**Public benefit statement**

The Trustees confirm that they have given due consideration to Charity Commission published guidance on the operation of the Public Benefit requirement in relation to the activities of the charitable company.

**Financial Review**

During 2024 our income rose from £5,484,907 in 2023 to £6,576,878, as we continued to raise money from donations and grants and trading operations. The end of year results showed a surplus of £279,508 (2023: £83,929).

We were incredibly grateful to our generous supporters who continued to donate to support our work in order that we could continue to assist our beneficiaries. We were also very grateful for the support from our partners HMPPS. The Charity raised £172,733 (2023: £141,278) by way of general donations. These funds were used to help the beneficiaries with their day-to-day needs, including help with finding and paying for accommodation, uniforms and day-to-day living expenses.

As part of the review of the activities and operations of the organisation it was decided to reorganise the group and transfer the activities of The Clink Restaurant Company Ltd and Clink Trading Ltd into The Clink Charity at 1 May 2025. The Business Transfer Agreements to enable this were signed in April 2024.

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**Reserves Policy**

Reserves are required to allow the Clink Charity to continue to operate and adjust to situations such as unforeseen increases in costs or a fall-off in income in an orderly way. These reserves need to be unrestricted (free reserves) to allow the Trustees to cover all different scenarios in line with our charitable objectives.

The Trustees consider that the ideal level of reserves as of 31 December 2024 would be 2 months charitable expenditure, c. £575k, which excludes direct costs which would not be incurred in the event of income or operational shocks and expenditures associated with Clink Events, our social enterprise. The Trustees believe that reserves of this level allow time to develop new sources of income or to cut-back on related expenditure.

At the end of 2024, the group had total reserves of £1,705,867 of which £483,053 represents restricted funds. Unrestricted funds of £1,222,814 are largely invested within fixed assets of £1,579,358 and as such the group had a free reserve of £nil (2023 was £338,278).

This reduction in free reserves reflects the decisions taken by the Trustees to implement our strategy of reducing reliance on Ministry of Justice funding and expanding contracted services, growing social enterprise revenues and increasing community-based rehabilitation initiative in pursuit of delivery of our charitable objectives. This has meant the closure of projects, consolidating our legal structure and restructuring our operations. We have also increased our work with our generous donors to raise funding for key work and projects to deliver the strategy.

During 2024 this began to bear fruit, with events operations contributing to an increase in income of £706k and capital funding raised for a new leasehold property at Bessemer Park of £418k.

Going forward we expect to continue to focus our efforts on reducing costs through targeting our limited resources where they deliver the highest impact. To that end, as noted in the Post Balance Sheet Events note 18, we sadly closed the HMP Styal restaurant. Our work with our generous donors also led to agreement to transfer a share of our grant income from restricted to unrestricted funding.

We are also growing our events activities so that they can support a significant number of Clink graduates and students, whilst at the same time generating income to be applied to delivering our charitable objectives. The Trustees will seek to grow our reserves to the policy level over the coming four years.

Our consolidated balance sheet remains positive, with net current assets of £841,647 and total net assets of £1,705,867. The Trustees have reviewed the circumstances of the Clink Charity and group and consider that adequate resources continue to be available to fund the activities of the group for the foreseeable future. The Trustees are of the view that charity and group are a going concern.

**Fund-raising methods and processes**

The Charity has always depended on the generosity and support of various grant giving trusts, foundations, companies, and philanthropic individuals to build and fund the projects. No external fundraisers are used. The charity is signed up to the Fundraising Regulator and we comply with their high standards of process. The charity had a successful year raising funds for specific projects and core costs. Once a specific project is identified, a proposal is prepared and sent to the organisation (usually grant giving trusts) which has expressed an interest. In the case of capital projects, no work is started until all funding has been secured and the Board has approved it.

Once a grant has been received, we work with the donor to ensure that they have all the information that they require to monitor the impact that their donation has achieved. This usually means a report that is required under their grant giving due diligence together with regular updates that may concern the charity in general or their donation. During this year, the CEO has remained in close contact with all our generous partners, keeping them updated on the work of the charity and stressing the importance of their valuable contribution to our work.

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**



In 2024 the Charity raised £172,733 (2023: £141,278) from individual donations and £2,394,383 (2023: £2,003,167) from Grants. In addition, over £55,000 was raised from our various fund-raising events (Annual Ball, Golf Day and Clink at the Canalside).

The Clink is now an established Charity and has a loyal group of funders and charitable trusts, all of whom carry out periodic due diligence checks. The Board is confident that the continuing capital that is required to roll out current and future plans will be funded by them.

There are a great many kind individuals who have donated to our work either directly, via CAF, Charities Trust, Stewardship or online via Just Giving, Amazon Smiles, Donr, and we are extremely grateful for their generosity and support. We would also like to thank all the Charitable Trusts and Corporate Funders that have supported our work this year, we highlight here the donations from those who are happy to be named, and who have kindly contributed £2,000 or more during 2024:

Antonio Carluccio Foundation  
Blyth Charitable Trust  
Capsticks Community Grant Fund  
Caroline Grange  
Charitable Giving  
HSBC Charitable Giving Foundation  
John Armitage Charitable Trust  
Robbie McIndoe on behalf of Late Anthony Skyrme  
Sharegift  
St Aldhem's  
Swire Charitable Trust  
Stewardship  
The Big Give  
The Greater London Authority  
The Innholders Charitable Foundation  
The Julia & Hans Rausing Trust  
The Savoy Education Trust  
The Worshipful Company of Cooks  
Vincent Holmes Ltd  
William Brake Charitable Trust

The work of the charity not only changes lives of the Clink graduates but also their families and friends as well as making society a safer place and saving the taxpayers money.

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**



**Statement of Trustees' responsibilities**

The trustees 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 trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company and the group and of the income and expenditure of the charitable group for that period. 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 and make judgements and estimates that are reasonable and prudent.
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will remain in business.

The Trustees are responsible for keeping proper 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 and the Charities Act 2011, the Charity (Accounts and Report) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In as far as the trustees are aware:

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

On behalf of the Board

A handwritten signature in black ink, appearing to read "B. Ignjatovic", with a long horizontal flourish extending to the right.

Bojana Ignjatovic  
Chair, Board of Trustees  
The Clink Charity

16 July 2025



## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF THE CLINK CHARITY FOR THE YEAR ENDED 31 DECEMBER 2024**

---

### **Opinion**

We have audited the financial statements of The Clink Charity for the year ended 31<sup>st</sup> December 2024 which comprise the Consolidated Statement of Financial Activities incorporating an Income and Expenditure Account, the Group and Parent Charitable Company Balance Sheets, the Consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31<sup>st</sup> December 2024 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs(UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

### **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF THE CLINK CHARITY FOR THE YEAR ENDED 31 DECEMBER 2024**

---

knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' annual report have 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 group and parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

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

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's 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.

### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 13, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or parent charitable company or to cease operations, or have no realistic alternative but to do so.

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF THE CLINK CHARITY FOR THE YEAR ENDED 31 DECEMBER 2024**

---

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the group and parent charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group and parent charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group or parent charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

### **Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud**

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.

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF  
THE CLINK CHARITY  
FOR THE YEAR ENDED 31 DECEMBER 2024**

---

Our approach was as follows:

- we obtained an understanding of the legal and regulatory requirements applicable to the charitable company through the use of permanent audit file information, updated this year for any changes that have been identified by management or by our own investigations and considered that the most significant are the Companies Act 2006, the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council;
- we obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.
- we assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

**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 which 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 any party other than the charitable company and charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

*Moore Kingston Smith LLP*

**Shivani Kothari (Senior Statutory Auditor)**

for and on behalf of Moore Kingston Smith LLP, Statutory Auditor

24 July 2025

9 Appold Street  
London  
EC2A 2AP

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

<b>INCOME AND EXPENDITURE</b>		<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>	<b>Total</b>
	<b>Note</b>	<b>Funds</b>	<b>Funds</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Income</b>					
Income from raising funds	<b>2, 3</b>	475,030	2,531,383	3,006,413	2,260,488
Income from Charitable Activities	<b>5</b>	3,788,893	-	3,788,893	3,180,210
Income from investments	<b>4</b>	63,571	-	63,571	44,209
<b>Total income</b>		<b>4,327,494</b>	<b>2,531,383</b>	<b>6,858,877</b>	<b>5,484,907</b>
<b>Expenditure</b>					
Expenditure on raising funds	<b>6</b>	61,709	-	61,709	53,970
Expenditure on Charitable Activities					
Primary purpose trading, training and mentoring	<b>6</b>	3,884,302	1,702,715	5,587,017	5,242,626
Other charitable expenditure	<b>6</b>	644,895	3,749	648,644	104,382
<b>Total expenditure</b>	<b>6</b>	<b>4,590,906</b>	<b>1,706,464</b>	<b>6,297,370</b>	<b>5,400,978</b>
<b>Net income / (expenditure) for the year</b>		<b>(263,412)</b>	<b>824,919</b>	<b>561,507</b>	<b>83,929</b>
Gross transfers between funds	<b>13</b>	853,218	(853,218)	-	-
<b>Net movements in funds</b>		<b>589,806</b>	<b>(28,299)</b>	<b>561,507</b>	<b>83,929</b>
<b>Funds brought forward</b>	<b>19</b>	<b>633,008</b>	<b>511,352</b>	<b>1,144,360</b>	<b>1,060,431</b>
<b>Funds carried forward</b>		<b>1,222,814</b>	<b>483,053</b>	<b>1,705,867</b>	<b>1,144,360</b>

All amounts derive from continuing activities.

The charitable company has no recognised gains or losses other than the net income for the year.

The accompanying notes form part of these financial statements.

**CONSOLIDATED AND CHARITY BALANCE SHEETS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

		<b>Group</b>		<b>Charity</b>	
	<b>Note</b>	<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Fixed Assets	<b>8</b>	1,579,358	294,730	1,579,358	-
Investments	<b>9</b>	-	-	2	2
		<b>1,579,358</b>	<b>294,730</b>	<b>1,579,360</b>	<b>2</b>
<b>Current assets</b>					
Stock		81,615	48,551	81,615	-
Debtors	<b>10</b>	771,548	465,674	771,548	20,301
Cash at bank		1,557,387	3,421,309	1,545,184	3,173,751
		<b>2,410,549</b>	<b>3,935,534</b>	<b>2,398,346</b>	<b>3,194,052</b>
<b>Creditors: amounts falling due within one year</b>	<b>11</b>	<b>(1,569,082)</b>	<b>(2,761,154.00)</b>	<b>(1,946,179)</b>	<b>(2,225,841)</b>
<b>Net current assets</b>		<b>841,467</b>	<b>1,174,380</b>	<b>452,167</b>	<b>968,211</b>
<b>Creditors: amounts falling due within more than one year</b>	<b>12</b>	<b>(714,957)</b>	<b>(324,750)</b>	<b>(714,957)</b>	<b>(324,750)</b>
<b>Net assets</b>		<b>1,705,867</b>	<b>1,144,360</b>	<b>1,316,570</b>	<b>643,463</b>
<b>Funds</b>					
Unrestricted funds	<b>13</b>	1,222,814	633,008	833,517	132,111
Restricted funds	<b>13</b>	483,053	511,352	483,053	511,352
		<b>1,705,867</b>	<b>1,144,360</b>	<b>1,316,570</b>	<b>643,463</b>

The surplus for the financial year dealt with in the financial statements of the parent charity totalled £673,107 (2023: £82,162)

The accompanying notes form part of these financial statements.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies.

On behalf of the Board



Bojana Ignjatovic - Chair

Date: 16/07/2025

Company registration number: 07157540



**CONSOLIDATED CASHFLOW STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Note	2024 £	2023 £
<b>Cash flows from operating activities:</b>			
<b>Net cash provided by / (used in) operating activities</b>	<b>16</b>	<b>(892,084)</b>	<b>613,706</b>
<b>Cash flows from investing activities:</b>			
Interest receivable	4	63,571	44,209
Acquisition of property, plant and equipment	8	(1,452,983)	(22,316)
Disposal Proceed		14,699	-
<b>Net cash provided by / (used in) investing activities</b>		<b>(1,374,713)</b>	<b>21,893</b>
<b>Cash flows from financing activities:</b>			
Cash inflows from new borrowing		375,000	114,750
Cash from Leasing		27,875	-
<b>Net cash provided by financing activities</b>		<b>402,875</b>	<b>114,750</b>
<b>Change in cash and cash equivalents in the reporting period</b>		<b>(1,863,922)</b>	<b>750,349</b>
Cash and cash equivalents at the beginning of the reporting period		3,421,309	2,670,960
<b>Cash and cash equivalents at the end of the reporting period</b>		<b>1,557,387</b>	<b>3,421,309</b>

**Analysis of Cash and Cash Equivalents**

	2024 £	2023 £
Cash at bank	166,884	311,407
Short Term & Immediate Notice deposits	1,390,503	3,109,902
<b>Total cash and cash equivalents</b>	<b>1,557,387</b>	<b>3,421,309</b>

**Analysis of Changes in debt**

	1 Jan 2024 £	Cashflows £	Other movements £	31 Dec 2024 £
Cash at bank	3,306,559	(2,238,922)	-	1,067,637
Loans falling due within one year	-	-	38,647	38,647
Loans falling due after more than one year	114,750	375,000	(38,647)	451,103
	<b>3,421,309</b>	<b>(1,863,922)</b>	<b>-</b>	<b>1,557,387</b>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

## **1 ACCOUNTING POLICIES**

### **Accounting Convention**

The financial statements are prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The charitable company is a public benefit entity for the purpose of FRS102 and therefore the charity and group's financial statements have been prepared in accordance with Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic or Ireland (the FRS 102 Charities SORP), the Companies Act 2006 and the Charities Act 2011.

The financial statements have been prepared on a going concern basis which assumes the charitable group will continue in operational existence for the foreseeable future.

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable company to continue as a going concern. During 2023 it was decided that the charity should seek new income streams and therefore opportunities were looked for within the HMPPS Dynamic Procurement System and following success with a number of bids we were awarded contracts to deliver new projects. Building on this success in 2024, the charity is working towards becoming a supporting provider in the delivery of the new Prison Education Services (PES) contracts. In addition during 2023 the charity sought to gain accreditation in becoming an apprenticeship provider, following the award of the accreditation in 2024 we are now training apprentices in our restaurant at HMP Styal.

As part of the review of the activities and operations of the organisation it was decided to reorganise the group and transfer the activities of The Clink Restaurant Company Ltd and Clink Trading Ltd into The Clink Charity. The Business Transfer Agreements to enable this were signed in April 2024.

The trustees have reviewed the organisation's forecast income, expenditure and cashflow projections for the going concern period and have concluded that the charitable group has adequate resources to meet its liabilities as they fall due and will continue in operational existence for at least 12 months from the date of signing these accounts. Accordingly, the financial statements are presented on a going concern basis.

These financial statements consolidate the results of the charitable company and its wholly owned subsidiaries The Clink Restaurant Company Limited, Clink Trading Limited and The Clink Cafe Charity. A separate statement of financial activities is not presented for the charity itself as it has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006.

### **Income**

All income is included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

### **Expenditure**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

### **Tangible fixed assets**

Depreciation is at the following annual rates to write off each asset over its estimated useful life:

Leasehold	14.5 years	Over the length of the lease
Plant and machinery	10%	per annum
Fixtures and fittings	20%	per annum
Motor vehicles	20%	per annum
Computer equipment	20%	per annum
Website	33%	per annum

### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

### **Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure items.

### **Loans and borrowings**

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method

### **Provisions**

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023

**Leases**

Assets acquired under finance leases are capitalised and depreciated over the shorter of the lease term and the expected useful life of the asset. Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding lease liability using the effective interest method. The related obligations, net of future finance charges, are included in creditors

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

**Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS102 to all its financial instruments.

**Basic financial assets**

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at the amount receivable and subsequently adjusted for any impairment or other change in consideration expected to be received on settlement

**Basic financial liabilities**

Basic financial liabilities, including trade and other creditors, bank loans, loans from fellow group companies, are initially measured at the amount payable and subsequently adjusted for any changes in consideration expected to be paid on settlement.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Critical accounting estimates and areas of judgement**

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements.

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

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

## 2 VOLUNTARY INCOME

	Unrestricted £	Restricted £	2024 £	2023 £
Donations	168,272	-	168,272	135,082
Gift aid	4,461	-	4,461	6,196
Grants	145,000	2,531,383	2,676,383	2,003,167
	<b>317,733</b>	<b>2,531,383</b>	<b>2,849,116</b>	<b>2,144,445</b>

Of total voluntary income reported above £317,733 are attributable to unrestricted funds (2023: £146,278) and £2,531,383 attributable to restricted funds (2023: £1,998,167)

Grants included in the above are as follows:

2023	Unrestricted £	Restricted £	2024 £	2023 £
Rausing Foundation	-	1,420,940	1,420,940	1,458,527
The Innholders' Charitable Foundation	-	30,000	30,000	30,000
Wendy Osorio	-	35,000	35,000	-
The Worshipful Company of Cooks	-	20,000	20,000	20,000
Savoy Education Trust	-	93,140	93,140	40,140
Antonio Carluccio Foundation	-	35,000	35,000	35,000
Garfield Weston Foundation	-	-	-	250,000
Lewis Family Trust	-	-	-	20,000
Thrive Together (SIB) Ltd	-	-	-	37,500
Stewardship	-	48,000	48,000	98,000
Office of the Police and Crime Commissioner for Surrey (currently Surrey Police)	-	-	-	9,000
St Aldhem	-	10,000	10,000	-
Swire Charitable Trust	-	40,000	40,000	-
Julia Rausing	-	102,000	102,000	-
Brake Foundation	5,000	-	5,000	5,000
Blyth Charitable Trust	20,000	-	20,000	-
John Armitage Charitable trust	120,000	-	120,000	-
GLA	-	620,067	620,067	-
HSBC	-	50,000	50,000	-
Other small grant	-	27,236	27,236	-
<b>Total Grant Income</b>	<b>145,000</b>	<b>2,531,383</b>	<b>2,676,383</b>	<b>2,003,167</b>
<b>2023 Total Grant Income</b>	<b>5,000</b>	<b>1,998,167</b>	<b>2,003,167</b>	

## 3 OTHER FUNDRAISING ACTIVITIES

	2024 £	2023 £
Fundraising events	157,298	116,043
	<b>157,298</b>	<b>116,043</b>

All fundraising events income is attributable to unrestricted funds

## 4 INVESTMENT INCOME

	2024 £	2023 £
Rental income	-	-
Interest receivable	63,571	44,209
	<b>63,571</b>	<b>44,209</b>

Investment income totalling £63,571 are attributable to unrestricted funds (2023: £44,209)

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

5 INCOME FROM CHARITABLE ACTIVITIES	2024 £	2023 £
Income from restaurant sales	649,497	546,552
Income from training restaurants - training income	537,538	631,545
Income from events catering - events income	2,580,671	1,874,583
Other charitable income - other income	21,187	127,530
	<b>3,788,893</b>	<b>3,180,210</b>

Incoming resources from charitable activities totalling £3,788,893 are attributable to unrestricted funds (2023: £3,180,210)

6 ANALYSIS OF EXPENDITURE

2024	Staff costs (Note 7) £	Direct costs £	Support costs (Note 6a) £	Total 2024 £
<b>Expenditure on raising funds:</b>				
Expenditure on raising donations	18,691	36,872	6,146	61,709
<b>Charitable activities:</b>				
General charitable activities	488,132	-	160,513	648,644
Restaurant operation, training and mentoring	2,226,106	290,226	732,012	3,248,344
Events operation, training and mentoring	853,869	1,204,026	280,778	2,338,673
<b>Total expenditure</b>	<b>3,586,797</b>	<b>1,531,124</b>	<b>1,179,449</b>	<b>6,297,370</b>

Total expenditure reported above is comprised of £4,590,906 attributable to unrestricted funds (2023: £3,733,501) and £1,706,464 attributable to restricted funds (2023: £1,667,477)

COMPARATIVE INFORMATION: ANALYSIS OF EXPENDITURE FOR YEAR ENDED 31 DECEMBER 2023

2023	Staff costs (Note 7) £	Direct costs £	Support costs (Note 6a) £	Total 2023 £
<b>Expenditure on raising funds:</b>				
Expenditure on raising donations	16,847	31,462	5,661	53,970
<b>Charitable activities:</b>				
General charitable activities	78,130	-	26,252	104,382
Restaurant operation, training and mentoring	2,365,187	364,503	794,724	3,524,414
Events operation, training and mentoring	621,048	888,486	208,678	1,718,212
<b>Total expenditure</b>	<b>3,081,212</b>	<b>1,284,451</b>	<b>1,035,315</b>	<b>5,400,978</b>

6a Analysis of Support Costs	Total 2024 £	Total 2023 £
General expenses	715,589	649,098
Information technology & Computer Costs	80,622	60,933
Marketing & Website costs	37,160	20,905
Insurance	38,834	35,004
Bank charges	16,218	5,772
Depreciation	133,787	133,953
Irrecoverable VAT	(9,099)	2,592
Governance Costs (6b)	166,339	127,058
	<b>1,179,449</b>	<b>1,035,315</b>

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

**6b Governance costs**

	<b>Total 2024 £</b>	<b>Total 2023 £</b>
Trustees Expenses	-	-
Audit fees (i)	49,212	38,033
Legal & professional fees	2,432	2,935
Other professional fees	114,695	86,090
	<b><u>166,339</u></b>	<b><u>127,058</u></b>

	<b>Total 2024 £</b>	<b>Total 2023 £</b>
<b>(i) Audit fees analysis</b>		
Audit fees - Current year	28,785	29,635
- prior year (over) / under accrual	5,212	(11,976)
Accounts preparation Fees - Current year	4,950	4,825
Taxation services Fees - Current year	2,640	2,450
Other Non-audit services- Current year	7,625	13,099
	<b><u>49,212</u></b>	<b><u>38,033</u></b>

**7 STAFF COSTS**

	<b>2024 £</b>	<b>Restated 2023 £</b>
Wages and Salaries		
Social Security contributions	3,189,924	2,747,361
Pension contributions	310,310	260,413
	86,563	73,438
	<b><u>3,586,797</u></b>	<b><u>3,081,212</u></b>

The average number of employees in the year was 81 (2023: 92)

Staff costs allocated within expenditure as:

	<b>2024 £</b>	<b>2023 £</b>
Expenditure on raising funds		
Charitable activities	18,691	16,847
	3,568,107	3,064,365
	<b><u>3,586,797</u></b>	<b><u>3,081,212</u></b>

Staff costs shown above is inclusive of:

Employee redundancy and non-contractual termination payments of £84,339 (2023: £58,779) made during the year.

Employees paid over £60,000 fell into the following bands:

	<b>2024</b>	<b>2023</b>
£120,000 - £130,000	1	-
£90,000 - £100,000	-	1
£80,000 - £90,000	2	-
£70,000 - £80,000	2	1
£60,000 - £70,000	-	2

Pension contributions for the higher paid employees amounted to £13,440 (2023: £12,427) during the year.

No Trustees were paid any remuneration during the current or previous year. Trustees were reimbursed expenses totalling £Nil (2023: £nil).



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

8 TANGIBLE FIXED ASSETS (GROUP)

	Leasehold Property £	Plant & Machinery £	Fixtures & Fittings £	Motor Vehicles £	Office Equipment £	Total £
<b>Cost</b>						
At 1 January 2023	-	479,123	835,480	76,684	28,017	1,419,304
Asset recategorisation	2,088	(2,088)	-	-	-	-
Additions	1,149,397	229,711	8,187	29,995	35,693	1,452,983
Disposals	-	(58,257)	(40,438)	-	(19,624)	(118,319)
<b>At 31 December 2024</b>	<b>1,151,485</b>	<b>648,489</b>	<b>803,229</b>	<b>106,679</b>	<b>44,086</b>	<b>2,753,968</b>
<b>Depreciation</b>						
At 1 January 2023	-	297,516	769,458	30,225	27,375	1,124,574
Asset recategorisation	1,549	(1,549)	-	-	-	-
Disposals	-	(25,001)	(39,125)	-	(19,624)	(83,750)
Charge for year	27,379	48,573	40,141	14,830	2,863	133,787
<b>At 31 December 2024</b>	<b>28,928</b>	<b>319,539</b>	<b>770,474</b>	<b>45,055</b>	<b>10,614</b>	<b>1,174,610</b>
<b>Net Book Value</b>						
<b>At 31 December 2024</b>	<b>1,122,557</b>	<b>328,950</b>	<b>32,755</b>	<b>61,624</b>	<b>33,472</b>	<b>1,579,358</b>
At 31 December 2023	-	181,607	66,022	46,459	642	294,730

TANGIBLE FIXED ASSETS (CHARITY)

	Leasehold Property £	Plant & Machinery £	Fixtures & Fittings £	Motor Vehicles £	Office Equipment £	Total £
<b>Cost</b>						
At 1 January 2023	-	-	-	-	-	-
Assets transferred from subsidiaries	-	494,351	835,482	76,684	28,017	1,434,534
Asset recategorisation	2,088	(2,088)	-	-	-	-
Additions	1,149,397	214,483	8,185	29,995	35,693	1,437,753
Disposals	-	(58,257)	(40,438)	-	(19,624)	(118,319)
<b>At 31 December 2024</b>	<b>1,151,485</b>	<b>648,489</b>	<b>803,229</b>	<b>106,679</b>	<b>44,086</b>	<b>2,753,968</b>
<b>Depreciation</b>						
At 1 January 2023	-	-	-	-	-	-
Assets transferred from subsidiaries	-	311,370	783,170	33,332	27,434	1,155,306
Asset recategorisation	1,549	(1,549)	-	-	-	-
Disposals	-	(25,001)	(39,125)	-	(19,624)	(83,750)
Charge for year	27,379	34,719	26,429	11,723	2,804	103,054
<b>At 31 December 2024</b>	<b>28,928</b>	<b>319,539</b>	<b>770,474</b>	<b>45,055</b>	<b>10,614</b>	<b>1,174,610</b>
<b>Net Book Value</b>						
<b>At 31 December 2024</b>	<b>1,122,557</b>	<b>328,950</b>	<b>32,755</b>	<b>61,624</b>	<b>33,472</b>	<b>1,579,358</b>
At 31 December 2023	-	-	-	-	-	-

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

**INTANGIBLE FIXED ASSETS (CHARITY & GROUP)**

	<b>Website</b>
	<b>£</b>
<b>Cost</b>	
At 1 January 2024	3,825
Additions	-
Disposals	(3,825)
At 31 December 2024	<u>-</u>
<b>Depreciation</b>	
At 1 January 2024	3,825
Charge for year	-
Disposals	(3,825)
At 31 December 2024	<u>-</u>
<b>Net Book Value</b>	
<b>At 31 December 2024</b>	<u>-</u>
At 31 December 2023	<u>-</u>

**9 FIXED ASSET INVESTMENTS**

The Clink Charity owns the whole of the share capital of The Clink Trading Limited, a company registered in England and Wales (company number 9926424, registered office 1 London Bridge, London SE1 9BG). The Clink Trading Company operates the events catering in fulfilment of the charity's charitable purpose.

The Clink Charity also owns the whole of the share capital of The Clink Restaurant Company Limited, a company registered in England and Wales (company number 7092125, registered office 1 London Bridge, London SE1 9BG)). The Clink Restaurant Company operates the restaurants in fulfilment of the charity's charitable purpose.

The Clink Charity is sole member of The Clink Café Charity, a charitable incorporated organisation "CIO" (charity number 1180942 company number CE015766, register office 1 London Bridge, London SE1 9BG) which operates a café in central Manchester. The Clink Café Charity has ceased trading as at 31 December 2020.

The Clink Charity also owns the whole of the share capital of the following dormant subsidiaries

<b>Entity Name</b>	<b>Company Registration No.</b>	
The Clink Bakery Ltd	12161670	100% wholly owned subsidiary (dormant)
The Clink Café Ltd	12710775	100% wholly owned subsidiary (dormant)
The Clink College Ltd	12704773	100% wholly owned subsidiary (dormant)
The Clink Events Ltd	12161627	100% wholly owned subsidiary (dormant)
The Clink Gardens Ltd	12704769	100% wholly owned subsidiary (dormant)
The Clink Training Ltd	12161764	100% wholly owned subsidiary (dormant)
The Clink Kitchens Ltd	12165242	100% wholly owned subsidiary (dormant)
The Clink and Collect Ltd	12711813	100% wholly owned subsidiary (dormant)
The Clink at Home Ltd	13161527	100% wholly owned subsidiary (dormant)
Catered by Clink Ltd	15755872	100% wholly owned subsidiary (dormant)

All activities have been consolidated in the Statement of Financial Activities on a line by line basis. A summary of the results of the subsidiary are shown below.

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

9 FIXED ASSET INVESTMENTS (cont)

	Restaurant		Trading	
	2024	2023	2024	2023
	£	£	£	£
Turnover	1,052,495	3,267,308	569,845	1,883,232
Cost of sales	(874,303)	(2,431,703)	(456,414)	(1,437,505)
<b>Gross profit</b>	<b>178,192</b>	<b>835,605</b>	<b>113,431</b>	<b>445,727</b>
Administrative expenses	(291,998)	(1,135,086)	(89,201)	(264,597)
	(113,806)	(299,481)	24,230	181,130
Other operating income	25,315	120,117	16,867	-
<b>Operating (loss) / profit</b>	<b>(88,491)</b>	<b>(179,364)</b>	<b>41,097</b>	<b>181,130</b>
Distributions to parent	(64,200)	-	-	-
<b>(Loss) / Profit for the year</b>	<b>(152,691)</b>	<b>(179,364)</b>	<b>41,097</b>	<b>181,130</b>
Assets	1	394,588	390,879	695,137
Liabilities	-	(241,896)	(1,576)	(346,930)
<b>Net Assets / (liabilities)</b>	<b>1</b>	<b>152,692</b>	<b>389,303</b>	<b>348,207</b>

10 DEBTORS

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Trade debtors	244,652	261,362	244,652	3,900
Prepayments & Accrued Income	475,388	53,313	475,388	-
Other debtors	51,508	150,999	51,508	16,401
	<b>771,548</b>	<b>465,674</b>	<b>771,548</b>	<b>20,301</b>

11 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Loans payable	38,647	-	38,647	-
Trade creditors	322,664	201,048	321,088	6,906
Taxation and social security	115,608	168,169	116,628	2,435
Lease liability payable	27,873	-	27,873	-
Accruals	138,684	77,880	138,684	14,000
Deferred income (11a)	852,662	2,262,588	852,662	2,194,980
Other creditors	72,943	51,469	72,939	431
Due to subsidiary undertakings	-	-	377,657	7,089
	<b>1,569,082</b>	<b>2,761,154</b>	<b>1,946,179</b>	<b>2,225,841</b>

The deferred income balance of £852,662 (2023: £2,194,980) in the charity comprises income from ticket sales, fundraising and sponsorship for the Clink Ball totalling £97,388 (2023: £18,765) and Clink Kitchens Project Funding received from The Julia and Hans Rausing Trust totalling £755,275 (2023: £2,176,215) which is subject to certain matched funding conditions. The group deferred income balance further includes £Nil (2023: £67,608) for events taking place in 2025.

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

**11a Deferred income Analysis**

	<b>Group</b>		<b>Charity</b>	
	<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Deferred income at 1 January	2,262,588	1,680,864	2,194,980	1,643,709
Deferred income released in the year	(2,262,588)	(1,680,864)	(2,194,980)	(1,643,709)
Income received in advance	852,662	2,262,588	852,662	2,194,980
<b>Deferred income at 31 December (note 11)</b>	<b>852,662</b>	<b>2,262,588</b>	<b>852,662</b>	<b>2,194,980</b>

**12 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>Group</b>		<b>Group</b>	
	<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Loans payable <b>12a</b>	451,103	114,750	451,103	114,750
Repayable grant	210,000	210,000	210,000	210,000
Lease liability payable	53,854	-	53,854	-
	<b>714,957</b>	<b>324,750</b>	<b>714,957</b>	<b>324,750</b>

The Rank Foundation have provided a repayable grant of £210,000 to the charity at a 0% interest rate with no early repayment clause. The trustees of the Rank Foundation have agreed to extend the repayment date from September 2022 to December 2026.

The Treebeard Trust have provided a loan of £75,000 under a Social Funding Agreement to the charity at a 5% interest rate payable annually from the 1st anniversary of the loan. The principal amount is repayable in three equal amounts on the fourth, fifth and sixth anniversary of the loan.

The Barrow Cadbury Trust have provided a loan of £250,000 under a Social Funding Agreement to the charity at a 5% interest rate payable annually from the 1st anniversary of the loan. The principal amount is repayable in full on the sixth anniversary of the loan.

The Thrive Together Loan and Fredricks Foundation Agreement terms are explained in note 12a

**12a LOANS PAYABLE (GROUP & CHARITY )**

Loans payable includes £114,750 Thrive together fund loan repayable to Social Investment Business Bank and £50,000 Revenue Participation Agreement with Fredricks Foundation.

The Thrive together fund loan terms includes an annual interest charge payment of 7.5% commencing in February 2024 and capital repayments commencing in February 2025.

The Fredrick Foundation agreement stipulates a payment of 0.8% of the sales income generated by the Events division to a maximum of £60,000, payable on a quarterly basis from the first anniversary of the loan.

Capital repayments are due as follows:

	<b>Group</b>		<b>Charity</b>	
	<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
0 - 1 year	38,647	-	38,647	-
2 - 5 years	123,843	86,148	123,843	86,148
5 years +	327,261	28,602	327,261	28,602
	<b>489,752</b>	<b>114,750</b>	<b>489,752</b>	<b>114,750</b>

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

13 GROUP - RECONCILIATION OF MOVEMENTS IN TOTAL FUNDS

2024	Brought Forward £	Income £	Expenditure £	Transfers £	Carried Forward £
<b>Unrestricted funds</b>					
General funds	1,460,816	559,789	(706,604)	(91,186)	1,222,814
Trading funds	(827,808)	3,767,706	(3,884,302)	944,404	-
<b>Total Unrestricted Funds</b>	<b>633,008</b>	<b>4,327,495</b>	<b>(4,590,906)</b>	<b>853,218</b>	<b>1,222,814</b>
<b>Restricted funds</b>					
The Julia and Hans Rausing Trust	157,378	1,420,940	(1,448,114)	54,349	184,553
The Innholders' Charitable Foundation	7,500	30,000	(30,000)	-	7,500
Wendy Osorio	-	35,000	-	-	35,000
The Worshipful Company of Cooks	15,498	20,000	(22,165)	-	13,333
Savoy Education Trust	-	93,140	(40,140)	-	53,000
Antonio Carluccio Foundation	-	35,000	(14,583)	-	20,417
Garfield Weston Foundation	250,000	-	-	(250,000)	-
Lewis Family Trust	3,749	-	(3,749)	-	-
Thrive Together (SIB) Ltd	37,500	-	-	(37,500)	-
Stewardship	39,727	48,000	(62,977)	-	24,750
St Aldhem	-	10,000	(7,500)	-	2,500
Swire Charitable Trust	-	40,000	-	-	40,000
Julia Rausing	-	102,000	-	-	102,000
The Greater London Authority	-	620,067	-	(620,067)	-
HSBC	-	50,000	(50,000)	-	-
Other small grant	-	27,236	(27,236)	-	-
<b>Total Restricted Funds</b>	<b>511,352</b>	<b>2,531,383</b>	<b>(1,706,464)</b>	<b>(853,218)</b>	<b>483,053</b>
<b>Total Funds</b>	<b>1,144,360</b>	<b>6,858,878</b>	<b>(6,297,370)</b>	<b>-</b>	<b>1,705,867</b>

**Trading Funds** - unrestricted funds held related to trading activities within Clink subsidiaries; transfer of £944k from Trading Fund unrestricted reserves to General unrestricted reserves is reflects decision made to transfer trading activities into the charity in line with the Business Transfer Agreement (see note 15).

COMPARATIVE INFORMATION: GROUP - RECONCILIATION OF MOVEMENTS IN TOTAL FUNDS YEAR ENDED 31 DECEMBER 2023

2023	Brought Forward £	Income £	Expenditure £	Transfers £	Carried Forward £
<b>Unrestricted funds</b>					
General funds	1,551,872	216,160	(464,688)	157,472	1,460,816
Trading funds	(829,575)	3,270,580	(3,268,813)	-	(827,808)
<b>Total Unrestricted Funds</b>	<b>722,297</b>	<b>3,486,740</b>	<b>(3,733,501)</b>	<b>157,472</b>	<b>633,008</b>
<b>Restricted funds</b>					
The Innholders' Charitable Foundation	3,717	30,000	(26,217)	-	7,500
Wendy Osorio	33,500	-	(33,500)	-	-
Savoy Education Trust	-	40,140	(40,140)	-	-
The Julia and Hans Rausing Trust	246,375	1,458,527	(1,390,052)	(157,472)	157,378
Antonio Carluccio Foundation	-	35,000	(35,000)	-	-
The Fishmongers' Company	9,000	-	(9,000)	-	-
Garfield Weston Foundation	-	250,000	-	-	250,000
Thrive Together (SIB) Ltd	-	37,500	-	-	37,500
Stewardship	-	98,000	(58,273)	-	39,727
Office of the Police and Crime Commissioner f	-	9,000	(9,000)	-	-
Borrows Charitable Trust COVID19	-	-	-	-	-
COVID19 Graduate Support fund	6,848	-	(6,848)	-	-
<b>Total Restricted Funds</b>	<b>338,134</b>	<b>1,998,167</b>	<b>(1,667,477)</b>	<b>(157,472)</b>	<b>511,352</b>
<b>Total Funds</b>	<b>1,060,431</b>	<b>5,484,907</b>	<b>(5,400,978)</b>	<b>-</b>	<b>1,144,360</b>

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

### 13 RECONCILIATION OF MOVEMENTS IN TOTAL FUNDS (CONTINUED)

**The Innholders' Charitable Foundation** provides for mentoring and support for HMP Brixton restaurant. All the funds were utilised during the year 2024

**Wendy Osorio** provides funding for graduate support costs in the Clink College. This will be utilised during the financial year 2025

**The Worshipful Company of Cooks** provides funding for sous chef / chef trainer mentor at HMP Highdown and HMP Brixton. A portion of the funds are being carried forward to the financial year 2025

**Savoy Educational Trust** funding towards the costs of a Bakery Chef Trainer (£40.1k) utilised in the year 2024 at HMP Brixton. An amount of £53.0k is to be utilised towards a trainer and support costs at the Clink College during the financial year 2025

**Antonio Carluccio Foundation** provides funding, equally, for a chef trainer at HMP Brixton and towards the The Events environment. A portion of the funds are being carried forward to the financial year 2025

**Garfield Weston** and **Thrive Together (SIB Ltd)** provided Capital funding for the Events expansion project costs at Bessmer Park. All the funds were utilised during the year 2024

**The Lewis Family Trust** provided funding for Support Workers (Cardiff and Styal). All the funds were utilised during the year 2024

**Thrive Together (SIB) Ltd** provided funding for legal expenses for the Events expansion project costs at Bessmer Park. All the funds were utilised during the year 2024

**Stewardship** provides funding for both Event expansion expenses and Marketing resource for Charity. Total expenditure of £63.0k was incurred during the year. A portion of the funds are being carried forward to the financial year 2025

**St Aldhem** provided Capital funding for the HMP Send glasshouse. A portion of the funds are being carried forward to the financial year 2025

**Swire Charitable Trust** provided funds to be utilised equally in Catered by Clink and Clink College. This will be utilised during the financial year 2025

**Julia Rausing** provided funding partly toward HMP Send Gardens (£21.0k) and the HMP Earlestone Gardens (£81.0k) projects. This will be utilised during the financial year 2025

**The Greater London Authority** provided Capital funding for the Events expansion project costs at Bessmer Park. Amounts transferred to general unrestricted reserves of reflect total amounts capitalised during the year met by funding provided.

**HSBC** provided Capital funding for the Events expansion project costs at Bessmer Park. All the funds were utilised during the year 2024

**The Julia and Han Rausing Trust** funds continue to fund the operations of the Clinks Kitchens Project; Clink Kitchens is closing in 2025. During the period of demobilisation, the grant funders have de-restricted the funds utilised in the continued support of the graduates exiting the programmes and leaving prisons

### 14 GROUP - ALLOCATION OF NET ASSETS

	Fixed Assets £	Current Assets £	Current Liabilities £	Non Current Liabilities £	2024 Total £
General fund	1,579,358	1,927,496	(1,569,082)	(714,957)	1,222,814
Restricted Funds	-	483,053	-	-	483,053
	<u>1,579,358</u>	<u>2,410,549</u>	<u>(1,569,082)</u>	<u>(714,957)</u>	<u>1,705,867</u>

	Fixed Assets £	Current Assets £	Current Liabilities £	Non Current Liabilities £	2023 Total £
General fund	-	2,682,700	(897,134)	(324,750)	1,460,816
Trading funds	294,730	741,482	(1,864,020)	-	(827,808)
Restricted Funds	-	511,352	-	-	511,352
	<u>294,730</u>	<u>3,935,534</u>	<u>(2,761,154)</u>	<u>(324,750)</u>	<u>1,144,360</u>



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

14a CHARITY - ALLOCATION OF NET ASSETS

	Fixed Assets £	Current Assets £	Curent Liabilities £	Non Current Liabilities £	2024 Total £
General fund	1,579,360	1,915,293	(1,946,179)	(714,957)	833,517
Restricted Funds	-	483,053	-	-	483,053
	<b>1,579,360</b>	<b>2,398,346</b>	<b>(1,946,179)</b>	<b>(714,957)</b>	<b>1,316,570</b>

	Fixed Assets £	Current Assets £	Curent Liabilities £	Non Current Liabilities £	2023 Total £
General fund	2	2,682,700	(2,225,841)	(324,750)	132,111
Restricted Funds	-	511,352	-	-	511,352
	<b>2</b>	<b>3,194,052</b>	<b>(2,225,841)</b>	<b>(324,750)</b>	<b>643,463</b>

15 RELATED PARTY TRANSACTIONS

Donations received from trustees in the year amounted to £1,300 (2023: £4,000)

During the year, The Clink Charity provided grants of £636,891 to The Clink Restaurant Company Limited (2023: £2,000,076). Included in the balance sheet for the charity is a balance of £NIL (2023: £7,089) due from The Clink Restaurant Company Limited. Interest of £NIL was charged on the loan balance (2023: £NIL) .

During the year, The Clink Charity provided grants of £Nil to Clink Trading Limited (2023: £NIL) . Included in the balance sheet for the charity is a balance of £377,457 (2023: £NIL) due to Clink Trading Limited. Interest of £NIL was charged on the loan balance (2023: £NIL) .

Following a review of the production capacity of the Clink Events operations it was decided that a new production and training facility should be opened outside of a prison thus enabling not only additional production capacity but also additional training opportunities for those leaving prison. Following a significant fund raising drive the charity has received both grant and social investment support to enable this significant capital project which will open in June 2024. This will enable Clink Events to expand in line with our market demand and which will continue to generate an operating surplus thus contributing towards the cost of the charity's training and support operations.

As part of the review of the activities and operations of the organisation it was decided to reorganise the group and transfer the activities of The Clink Restaurant Company Ltd and Clink Trading Ltd into The Clink Charity. The Business Transfer Agreements to enable this were signed and effective as at April 2024 and the assets of the trading subsidiaries were transferred to The Clink Charity in May 2024 including tangible fixed assets with net book value of £279k (see note 8). A further final gift distribution of £60k was made from The Clink Restaurant Company Ltd to the The Clink Charity during year ended 31 December 2024 (see note 9).

16 Reconciliation of net expenditure to net cash flow from operating activities

	2024 £	2023 £
<b>Net income for the reporting period</b>	<b>561,507</b>	<b>83,929</b>
<b>Adjustments for:</b>		
Rent Receivable	-	-
Investment Income	(63,571)	(44,209)
Depreciation	133,787	133,953
Disposal of fixed assets	19,872	57,468
(Increase) / Decrease in stock	(33,065)	36,855
(Increase) in debtors	(305,873)	(293,740)
(Decrease) / Increase in creditors	(1,204,741)	639,450
<b>Net cash (used in) / provided by operating activities</b>	<b>(892,084)</b>	<b>613,706</b>

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

## 17 Operating Lease commitments

The group has the below minimum lease payments payable under non-cancellable operating leases arrangements at the reporting date.

	Group				Charity	
	Leasehold	Motor Vehicles	Total	Total	Leasehold and Motor Vehicles	
	2024	2024	2024	2023	2024	2023
	£	£	£	£	£	£
Within a year	165,000	31,351	196,351	-	196,351	-
Two to five years	660,000	-	660,000	-	660,000	-
More than five years	36,667	-	36,667	-	36,667	-
	<b>861,667</b>	<b>31,351</b>	<b>893,017</b>	<b>-</b>	<b>893,017</b>	<b>-</b>

## 18 Post Balance Sheet Event

### Discontinued operations and activities

#### Kitchens Project

As the grant funding comes to an end, Clink Kitchens is closing in 2025. During the period of demobilisation, the grant funders have de-restricted the funds utilised in the continued support of the graduates exiting the programmes and leaving prisons and an additional £100k.

#### Other operations

Cost increases and the lack of available students at Styal have resulted in the decision not to renew the 1-year extension on our 10-year contract in Styal, which ends in September 2025. We will demobilise from Styal from this date.

## 19 COMPARATIVE INFORMATION: STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT) FOR YEAR ENDED 31 DECEMBER 2023

INCOME AND EXPENDITURE		Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
		£	£	£	£
<b>Income</b>					
Income from raising funds	2, 3	262,321	-	1,998,167	2,260,488
Income from Charitable Activities	5	3,180,210	-	3,180,210	2,687,100
Government CJRS Grant income		-	-	-	-
Income from investments	4	44,209	-	44,209	4,286
<b>Total income</b>		<b>3,486,740</b>	<b>1,998,167</b>	<b>5,484,907</b>	<b>4,014,821</b>
<b>Expenditure</b>					
Expenditure on raising funds	6	53,970	-	53,970	37,942
Expenditure on Charitable Activities		-	-	-	-
Primary purpose trading, training and	6	3,633,497	1,609,129	5,242,626	4,177,243
Other charitable expenditure	6	46,034	58,348	104,382	103,944
<b>Total expenditure</b>	<b>6</b>	<b>3,733,501</b>	<b>1,667,477</b>	<b>5,400,978</b>	<b>4,319,129</b>
<b>Net income / (expenditure) for the year</b>		<b>(246,761)</b>	<b>330,690</b>	<b>83,929</b>	<b>(304,308)</b>
Gross transfers between funds	13	157,472	(157,472)	-	-
<b>Net movements in funds</b>		<b>(89,289)</b>	<b>173,218</b>	<b>83,929</b>	<b>(304,308)</b>
<b>Funds brought forward</b>	<b>19</b>	<b>722,297</b>	<b>338,134</b>	<b>1,060,431</b>	<b>1,364,739</b>
<b>Funds carried forward</b>		<b>633,008</b>	<b>511,352</b>	<b>1,144,360</b>	<b>1,060,431</b>