

TURNAROUND FOUNDATION

England & Wales · Charity number 1138612

Details

Status Registered

Legal form Charitable company

Company number [07294601](#)

Registered 2010-10-27

Register [View on the Charity Commission register](#)

Contact

Address Ground Floor
12 King Street
Leeds
LS1 2HL

Phone 01132104008

Website www.turnaroundfoundation.co.uk

Activities

Objects: SPECIFICALLY RESTRICTED TO FURTHERING SUCH PURPOSES AS ARE EXCLUSIVELY CHARITABLE ACCORDING TO THE LAWS OF ENGLAND AND WALES AS THE DIRECTORS SHALL AT THEIR ABSOLUTE DISCRETION FROM TIME TO TIME DETERMINE

Activities: The Turnaround Foundation is an established charity with a focus on helping individuals turnaround their lives and overcome adversity.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Other Finance, Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED.
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£101,031	£116,285	-	-
2023-12-31	£276,508	£231,724	-	-
2022-12-31	£76,232	£66,702	-	-
2021-12-31	£0	£71,766	-	-
2020-12-31	£150,096	£111,075	-	-

Trustees

Name	Role	Appointed
DARREN FORSHAW		
GARRY WILSON		

TURNAROUND FOUNDATION

England & Wales - Charity number 1138612

Accounts

Turnaround Foundation

Company registration number 07294601 (England & Wales)

Registered charity number 1138612

Report and Financial Statements

31 December 2024

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Reference and Administrative Information

Directors & Trustees

Garry Wilson
Darren Forshaw
Chris Lewis (Appointed 17 April 2024)

Secretary

Darren Forshaw (Resigned 17 April 2024)

Bankers

Barclays Bank plc
69 Albion Street
Leeds
LS1 5AA

Solicitors

Walker Morris
33 Wellington Street
Leeds
LS1 4DL

Registered Office

Ground Floor
12 King Street
Leeds
LS1 2HL

Independent Examiner

Adam Brosnan FCA
Brosnans Chartered Accountants
Birkby House
Birkby Lane
Bailliff Bridge
Brighouse
HD6 4JJ

Trustees' annual report (including Directors' Report)

The Trustees present their report and financial statements for the year to 31 December 2024.

Corporate and Charitable status

The company is a private company limited by guarantee and having no share capital. The company is registered as a charity with the UK Charity Commission and is governed by the provisions of its Memorandum and Articles of Association. The registered charity number is 1138612. The Directors of the charitable company are its trustees for the purposes of charity law.

Principal activity and review of the business

As a Registered Charity, the principal activity of the company during the year was the furtherance of charitable purposes for public benefit, in accordance with the laws of England and Wales. The company focuses on supporting underprivileged children and families to improve their quality of life, health, education and opportunities for personal development.

The Directors are satisfied with the performance of the charity for the year.

Financial review

During the year, a substantial proportion of the funds generated were utilised in making charitable donations. Throughout the year, the Directors have had regard to the guidance issued by the Charity Commission on public benefit. The deficit for the year amounted to £15,254 (2023 Surplus: £44,784) as shown by the statement of financial activities on page 5.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

Directors

The Directors who held office during the year were as follows:

Garry Wilson
Darren Forshaw
Chris Lewis (appointed 17 April 2024)

The Trustees declare that they have approved the Trustees' annual report (including Directors' report) above.

By order of the Board of Trustees



Chris Lewis
Director & Trustee
9 May 2025

Statement of Directors' responsibilities in respect of the Financial Statements

The Directors are responsible for preparing their annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the Directors to prepare financial statements for each year which give a true and fair view of the state of affairs of the company and of the surplus or deficit of funds for that period. In preparing those financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

Statement of financial activities

for the year ended 31 December 2024

		Unrestricted funds	Restricted funds	2024 Total	2023 Total
	Notes	£	£	£	£
Income	2				
Donations received		82,156	-	82,156	221,000
Gift aid receipts		18,875	-	18,875	55,508
Total income		101,031	-	101,031	276,508
Expenses					
Donations made		(115,500)	-	(115,500)	(230,500)
Operating costs		(785)	-	(785)	(1,224)
Total expenditure		(116,285)	-	(116,285)	(231,724)
Net (deficit)/surplus for the year		(15,254)	-	(15,254)	44,784
Reconciliation of funds					
Total funds brought forward		58,970	-	58,970	14,186
Net (deficit)/surplus of funds for the year		(15,254)	-	(15,254)	44,784
Total funds carried forward		43,716	-	43,716	58,970

The prior year comparative information is included in note 2 on page 8.

Statement of total recognised gains and losses

There were no recognised gains or losses in the year other than the surplus shown by the statement of financial activities.

The accompanying notes are an integral part of this statement of financial activities.

Balance sheet

as at 31 December 2024

	Notes	2024 £	2023 £
Current assets			
Cash at bank		25,561	59,930
Debtors	6	18,875	-
		<u>44,436</u>	<u>59,930</u>
Current liabilities			
Creditors; amounts falling due within 1 year	7	(720)	(960)
Total assets less current liabilities		<u>43,716</u>	<u>58,970</u>
Reconciliation of funds:			
Unrestricted funds		43,716	58,970
Restricted funds		-	-
Total funds		<u>43,716</u>	<u>58,970</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The 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 Board of Directors and authorised for issue on 9 May 2025 and were signed on its behalf by:



Chris Lewis
Director & Trustee

The accompanying notes are an integral part of the accounts

Notes to the financial statements

for the year ended 31 December 2024

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards and the Statement of Recommended Practice: Accounting and Reporting by Charities, preparing their accounts in accordance with the financial reporting standard applicable in the UK and Republic of Ireland (FRS102) issued in October 2019. The charity constitutes a public benefit entity as defined by FRS102.

Recognition of income

Income is recognised in the Statement of Financial Activities when:

- the charity becomes entitled to the funds;
- it is probable that the Trustees will receive the funds; and
- the monetary value can be measured with sufficient reliability.

Tax reclaims on donations received

Gift Aid is included as income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

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.

Taxation

The charitable company 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.

Notes to the financial statements (continued)

for the year ended 31 December 2024

2 Income and expenditure

Income represents charitable donations received during the year. Income and expenditure are accounted for on an accruals' basis.

Statement of financial activities for the comparative period:

	Notes	Unrestricted funds £	Restricted funds £	2023 Total £	2022 Total £
Income	2				
Donations received		221,000	-	221,000	61,232
Gift aid receipts		55,508	-	55,508	15,000
Total income		276,508	-	276,508	76,232
Expenses					
Donations made		(230,500)	-	(230,500)	(65,256)
Operating costs		(1,224)	-	(1,224)	(1,446)
Total expenditure		(231,724)	-	(231,724)	(66,702)
Net surplus for the year		44,784	-	44,784	9,530
Reconciliation of funds					
Total funds brought forward		14,186	-	14,186	4,656
Surplus of funds for the year		44,784	-	44,784	9,530
Total funds carried forward		58,970	-	58,970	14,186

3 Directors and employees

The company has no employees other than its Directors, none of whom received any remuneration from the company for their services during the year.

4 Cash flow

The company has not prepared a cash flow statement on the grounds that it qualifies for exemption from doing so as a small enterprise.

5 Transactions with Trustees and related parties

During the year, the company received £75,500 of donations from the Trustees personally (2023: £221,000).

6 Debtors

At the year end, debtors represented a gift aid reclaim for the accounting period of £18,875 (2023: £Nil).

7 Creditors

At the year end, creditors represented accruals in respect of professional fees in relation to the Independent Examination of £720 (2023: £960).

Independent examiner's report to the Trustees of Turnaround Foundation

I report to the charity trustees on the accounts of the company for the year ended 31 December 2024, which are set out on pages 5 to 8.

Responsibilities and basis of report

As the charity's trustees (and also the Directors of the company for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").


Having satisfied myself that the accounts of the Company 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 your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant 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
- the accounts 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 accounts to be reached.



Adam Brosnan FCA
Brosnans Chartered Accountants
Birkby House
Bailliff Bridge
Brighouse
West Yorkshire
HD6 4JJ
9 May 2025

TURNAROUND FOUNDATION

England & Wales - Charity number 1138612

Accounts

Turnaround Foundation

Company registration number 07294601 (England & Wales)

Registered charity number 1138612

Report and Financial Statements

31 December 2023

Turnaround Foundation

Registered No: 07294601

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Turnaround Foundation

Registered No: 07294601

Reference and Administrative Information

Directors & Trustees

Garry Wilson
Darren Forshaw
Chris Lewis (Appointed 17 April 2024)

Secretary

Darren Forshaw (Resigned 17 April 2024)

Bankers

Barclays Bank plc
69 Albion Street
Leeds
LS1 5AA

Solicitors

Walker Morris
33 Wellington Street
Leeds
LS1 4DL

Registered Office

Ground Floor
12 King Street
Leeds
LS1 2HL

Independent Examiner

Laura R Brain FCA
Brosnans Chartered Accountants
Birkby House
Birkby Lane
Bailliff Bridge
Brighouse
HD6 4JJ

Trustees' annual report (including Directors' Report)

The Trustees present their report and financial statements for the year to 31 December 2023.

Corporate and Charitable status

The company is a private company limited by guarantee and having no share capital. The company is registered as a charity with the UK Charity Commission and is governed by the provisions of its Memorandum and Articles of Association. The registered charity number is 1138612. The Directors of the charitable company are its trustees for the purposes of charity law.

Principal activity and review of the business

As a Registered Charity, the principal activity of the company during the year was the furtherance of charitable purposes for public benefit, in accordance with the laws of England and Wales. The company focuses on supporting underprivileged children and families to improve their quality of life, health, education and opportunities for personal development.

The Directors are satisfied with the performance of the charity for the year.

Financial review

During the year, a substantial proportion of the funds generated were utilised in making charitable donations. Throughout the year, the Directors have had regard to the guidance issued by the Charity Commission on public benefit. The surplus for the year amounted to £44,784 (2022 Surplus: £9,530) as shown by the statement of financial activities on page 5.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

Directors

The Directors who held office during the year were as follows:

Garry Wilson
Darren Forshaw

The Trustees declare that they have approved the Trustees' annual report (including Directors' report) above.

By order of the Board of Trustees



Darren Forshaw
Director & Trustee
18 April 2024

Statement of Directors' responsibilities in respect of the Financial Statements

The Directors are responsible for preparing their annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the Directors to prepare financial statements for each year which give a true and fair view of the state of affairs of the company and of the surplus or deficit of funds for that period. In preparing those financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

Statement of financial activities
for the year ended 31 December 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total £	2022 Total £
Income	2				
Donations received		221,000	-	221,000	61,232
Gift aid receipts		55,508	-	55,508	15,000
Total income		276,508	-	276,508	76,232
Expenses					
Donations made		(230,500)	-	(230,500)	(65,256)
Operating costs		(1,224)	-	(1,224)	(1,446)
Total expenditure		(231,724)	-	(231,724)	(66,702)
Net surplus for the year		44,784	-	44,784	9,530
Reconciliation of funds					
Total funds brought forward		14,186	-	14,186	4,656
Surplus of funds for the year		44,784	-	44,784	9,530
Total funds carried forward		58,970	-	58,970	14,186

The prior year comparative information is included in note 2 on page 8.

Statement of total recognised gains and losses

There were no recognised gains or losses in the year other than the surplus shown by the statement of financial activities.

The accompanying notes are an integral part of this statement of financial activities.

Turnaround Foundation

Registered No: 07294601

Balance sheet as at 31 December 2023

	Notes	2023 £	2022 £
Current assets			
Cash at bank		59,930	146
Debtors	6	-	15,000
		<u>59,930</u>	<u>15,146</u>
Current liabilities			
Creditors; amounts falling due within 1 year	7	(960)	(960)
Total assets less current liabilities		<u>58,970</u>	<u>14,186</u>
Reconciliation of funds:			
Unrestricted funds		58,970	14,186
Restricted funds		-	-
Total funds		<u>58,970</u>	<u>14,186</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The 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 Board of Directors and authorised for issue on 18 April 2024 and were signed on its behalf by:



Darren Forshaw
Director & Trustee

The accompanying notes are an integral part of the accounts

Notes to the financial statements

for the year ended 31 December 2023

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards and the Statement of Recommended Practice: Accounting and Reporting by Charities, preparing their accounts in accordance with the financial reporting standard applicable in the UK and Republic of Ireland (FRS102) issued in October 2019. The charity constitutes a public benefit entity as defined by FRS102.

Recognition of income

Income is recognised in the Statement of Financial Activities when:

- the charity becomes entitled to the funds;
- it is probable that the Trustees will receive the funds; and
- the monetary value can be measured with sufficient reliability.

Tax reclaims on donations received

Gift Aid is included as income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

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.

Taxation

The charitable company 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.

Notes to the financial statements (continued)

for the year ended 31 December 2023

2 Income and expenditure

Income represents charitable donations received during the year. Income and expenditure are accounted for on an accruals' basis.

Statement of financial activities for the comparative period:

	Notes	Unrestricted funds £	Restricted funds £	2022 Total £	2021 Total £
Income	2				
Donations received		61,232	-	61,232	-
Gift aid receipts		15,000	-	15,000	-
Total income		76,232	-	76,232	-
Expenses					
Donations made		(65,256)	-	(65,256)	(71,440)
Operating costs		(1,446)	-	(1,446)	(326)
Total expenditure		(66,702)	-	(66,702)	(71,766)
Net surplus / (deficit) for the year		9,530	-	9,530	(71,766)
Reconciliation of funds					
Total funds brought forward		4,656	-	4,656	76,422
Surplus / (deficit) of funds for the year		9,530	-	9,530	(71,766)
Total funds carried forward		14,186	-	14,186	4,656

3 Directors and employees

The company has no employees other than its Directors, none of whom received any remuneration from the company for their services during the year.

4 Cash flow

The company has not prepared a cash flow statement on the grounds that it qualifies for exemption from doing so as a small enterprise.

5 Transactions with Trustees and related parties

During the year, the company received £221,000 of donations from the Trustees personally (2022: £50,000).

6 Debtors

At the year end, debtors represented a gift aid reclaim for the accounting period of £Nil (2022: £15,000).

7 Creditors

At the year end, creditors represented accruals in respect of professional fees in relation to the Independent Examination of £960 (2022: £960).

Independent examiner's report to the Trustees of Turnaround Foundation

I report to the charity trustees on the accounts of the company for the year ended 31 December 2023, which are set out on pages 5 to 8.

Responsibilities and basis of report

As the charity's trustees (and also the Directors of the company for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company 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 your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant 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
- the accounts 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 accounts to be reached.



Laura R Brain FCA
Brosnans Chartered Accountants
Birkby House
Bailliff Bridge
Brighouse
West Yorkshire
HD6 4JJ

19 April 2024

TURNAROUND FOUNDATION

England & Wales - Charity number 1138612

Accounts

Turnaround Foundation

Company registration number 07294601 (England & Wales)

Registered charity number 1138612

Report and Financial Statements

31 December 2022

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Directors & Trustees

Garry Wilson
Darren Forshaw

Secretary

Darren Forshaw

Bankers

Barclays Bank plc
69 Albion Street
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LS1 5AA

Solicitors

Walker Morris
33 Wellington Street
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12 King Street
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Independent Examiner

Laura R Brain FCA
Brosnans Chartered Accountants
Birkby House
Birkby Lane
Bailliff Bridge
Brighouse
HD6 4JJ

Trustees' annual report (including Directors' Report)

The Trustees present their report and financial statements for the year to 31 December 2022.

Corporate and Charitable status

The company is a private company limited by guarantee and having no share capital. The company is registered as a charity with the UK Charity Commission and is governed by the provisions of its Memorandum and Articles of Association. The registered charity number is 1138612. The Directors of the charitable company are its trustees for the purposes of charity law.

Principal activity and review of the business

As a Registered Charity, the principal activity of the company during the year was the furtherance of charitable purposes for public benefit, in accordance with the laws of England and Wales. The company focuses on supporting underprivileged children and families to improve their quality of life, health, education and opportunities for personal development. Donations have also been made in the year to support charities associated with helping those who have been displaced by the war in Russia & Ukraine.

The Directors are satisfied with the performance of the charity for the year.

Financial review

During the year, a substantial proportion of the funds generated were utilised in making charitable donations. Throughout the year, the Directors have had regard to the guidance issued by the Charity Commission on public benefit. The surplus for the year amounted to £9,530 (2021 Deficit: £71,766) as shown by the statement of financial activities on page 5.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

Directors

The Directors who held office during the year were as follows:

Garry Wilson
Darren Forshaw

The Trustees declare that they have approved the Trustees' annual report (including Directors' report) above.

By order of the Board of Trustees



Darren Forshaw
Director & Trustee
30 August 2023

Statement of Directors' responsibilities in respect of the Financial Statements

The Directors are responsible for preparing their annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the Directors to prepare financial statements for each year which give a true and fair view of the state of affairs of the company and of the surplus or deficit of funds for that period. In preparing those financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

Statement of financial activities

for the year ended 31 December 2022

		Unrestricted funds	Restricted funds	2022 Total	2021 Total
	Notes	£	£	£	£
Income	2				
Donations received		61,232	-	61,232	-
Gift aid receipts		15,000	-	15,000	-
Total income		<u>76,232</u>	<u>-</u>	<u>76,232</u>	<u>-</u>
Expenses					
Donations made		(65,256)	-	(65,256)	(71,440)
Operating costs		(1,446)	-	(1,446)	(326)
Total expenditure		<u>(66,702)</u>	<u>-</u>	<u>(66,702)</u>	<u>(71,766)</u>
Net surplus / (deficit) for the year		<u>9,530</u>	<u>-</u>	<u>9,530</u>	<u>(71,766)</u>
Reconciliation of funds					
Total funds brought forward		4,656	-	4,656	76,422
Surplus / (deficit) of funds for the year		9,530	-	9,530	(71,766)
Total funds carried forward		<u>14,186</u>	<u>-</u>	<u>14,186</u>	<u>4,656</u>

The prior year comparative information is included in note 2 on page 8.

Statement of total recognised gains and losses

There were no recognised gains or losses in the year other than the surplus shown by the statement of financial activities.

The accompanying notes are an integral part of this statement of financial activities.

Balance sheet

as at 31 December 2022

	Notes	2022 £	2021 £
Current assets			
Cash at bank		146	4,656
Debtors	6	15,000	-
		<u>15,146</u>	<u>4,656</u>
Current liabilities			
Creditors; amounts falling due within 1 year	7	(960)	-
Total assets less current liabilities		<u>14,186</u>	<u>4,656</u>
Reconciliation of funds:			
Unrestricted funds		14,186	4,656
Restricted funds		-	-
Total funds		<u>14,186</u>	<u>4,656</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The 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 Board of Directors and authorised for issue on 30 August 2023 and were signed on its behalf by:



Darren Forshaw
Director & Trustee

The accompanying notes are an integral part of the accounts

Notes to the financial statements

for the year ended 31 December 2022

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards and the Statement of Recommended Practice: Accounting and Reporting by Charities, preparing their accounts in accordance with the financial reporting standard applicable in the UK and Republic of Ireland (FRS102) issued in October 2019. The charity constitutes a public benefit entity as defined by FRS102.

Recognition of income

Income is recognised in the Statement of Financial Activities when:

- the charity becomes entitled to the funds;
- it is probable that the Trustees will receive the funds; and
- the monetary value can be measured with sufficient reliability.

Tax reclaims on donations received

Gift Aid is included as income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

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.

Taxation

The charitable company 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.

Notes to the financial statements (continued)

for the year ended 31 December 2022

2 Income and expenditure

Income represents charitable donations received during the year. Income and expenditure are accounted for on an accruals' basis.

Statement of financial activities for the comparative period:

	Notes	Unrestricted funds £	Restricted funds £	2021 Total £
Income	2			
Donations received		-	-	-
Fundraising events		-	-	-
Gift aid receipts		-	-	-
		-	-	-
Expenses				
Donations made		(60,825)	(10,615)	(71,440)
Operating costs		(326)	-	(326)
Net (deficit)/surplus		(61,151)	(10,615)	(71,766)
Reconciliation of funds				
Total funds brought forward		65,807	10,615	76,422
(Deficit)/surplus of funds for the year		(61,151)	(10,615)	(71,766)
Total funds carried forward		4,656	-	4,656

3 Directors and employees

The company has no employees other than its Directors, none of whom received any remuneration from the company for their services during the year.

4 Cash flow

The company has not prepared a cash flow statement on the grounds that it qualifies for exemption from doing so as a small enterprise.

5 Transactions with Trustees and related parties

During the year, the company received £50,000 of donations from the Trustees personally (2021: £nil).

6 Debtors

At the year end, debtors represented a gift aid reclaim for the accounting period of £15,000 (2021: £nil).

7 Creditors

At the year end, creditors represented accruals in respect of professional fees in relation to the Independent Examination of £960 (2021: £nil).

Independent examiner's report to the Trustees of Turnaround Foundation

I report to the charity trustees on the accounts of the company for the year ended 31 December 2022, which are set out on pages 5 to 8.

Responsibilities and basis of report

As the charity's trustees (and also the Directors of the company for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company 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 your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant 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
- the accounts 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 accounts to be reached.



Laura R Brain FCA
Brosnans Chartered Accountants
Birkby House
Bailiff Bridge
Brighouse
West Yorkshire
HD6 4JJ
4 September 2023

TURNAROUND FOUNDATION

England & Wales - Charity number 1138612

Accounts

Turnaround Foundation

Registered number 07294601

Report and Financial statements

31 December 2020

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Directors/Trustees

Garry Wilson
Darren Forshaw

Secretary

Darren Forshaw

Bankers

Barclays Bank plc
69 Albion Street
Leeds
LS1 5AA

Solicitors

Walker Morris
Kings Court
12 King Street
Leeds
LS1 2HL

Registered Office

3 Whitehall Quay
Leeds
LS1 4BF

Independent Examiner

Brosnans
Chartered Accountants
Birkby House
Birkby Lane
Bailliff Bridge
Brighouse
HD6 4JJ

Trustees' annual report (including Directors' report)

Registered charity number: 1138612

The Trustees present their report and financial statements for the year to 31 December 2020.

Corporate and Charitable status

The company is a private company limited by guarantee and having no share capital. The company is registered as a charity with the UK Charity Commission and is governed by the provisions of its Memorandum and Articles of Association.

Principal activity and review of the business

As a Registered Charity, the principal activity of the company during the year was the furtherance of charitable purposes for public benefit, in accordance with the laws of England and Wales. The company focuses on supporting underprivileged children and families to improve their quality of life, health, education and opportunities for personal development. Donations have been made in the year to charities specialising in children's education needs, school breakfast clubs and children's support activities.

The Directors are satisfied with the performance of the charity for the year. During the year, the company has received substantial donations from its benefactors as well as promoting certain fundraising events.

Financial review

During the year, a substantial proportion of the funds generated were utilised in making charitable donations. Throughout the year, the Directors have had regard to the guidance issued by the Charity Commission on public benefit. The surplus of income over expenditure for the year amounted to £39,021 (2019 - £17,253) as shown by the statement of financial activities on page 5.

Directors

The Directors who held office during the year were as follows:

Garry Wilson
Darren Forshaw

The company has taken advantage of the small companies' exemption in preparing the report above.

The Trustees declare that they have approved the Trustees' annual report (including Directors' report) above.

By order of the Board



Darren Forshaw – Director/Trustee

Date 20 September 2021

Statement of Directors' responsibilities in respect of the Financial statements

The Directors are responsible for preparing their annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the surplus or deficit of funds for that period. In preparing those financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- 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 company will continue in business.

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

Statement of financial activities

for the year ended 31 December 2020

	<i>Notes</i>	<i>Unrestricted funds</i>	<i>Restricted funds</i>	<i>2020 Total</i>	<i>2019 Total</i>
		<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>
<i>Income</i>	2				
Donations received		-	120,000	120,000	137,841
Fundraising events		-	-	-	-
Gift aid receipts		30,096	-	30,096	34,396
		30,096	120,000	150,096	172,237
<i>Expenses</i>					
Donations made		(500)	(109,385)	(109,885)	(153,752)
Operating costs		(1,190)	-	(1,190)	(1,232)
<i>Net surplus</i>		28,406	10,615	39,021	17,253
<i>Reconciliation of funds</i>					
Total funds brought forward		37,401	-	37,401	20,148
Surplus of funds for the year		28,406	10,615	39,021	17,253
<i>Total funds carried forward</i>		65,807	10,615	76,422	37,401

Statement of total recognised gains and losses

There were no recognised gains or losses in the year other than the surplus shown by the statement of financial activities.

The accompanying notes are an integral part of this statement of financial activities

Balance sheet

at 31 December 2020

	<i>Notes</i>	<i>2020</i> £	<i>2019</i> £
<i>Current assets</i>			
Debtors	5	-	34,363
Cash at bank		77,322	3,938
		<u>77,322</u>	<u>38,301</u>
<i>Current liabilities</i>			
Creditors; amounts falling due within 1 year	6	(900)	(900)
<i>Total assets less current liabilities</i>		<u>76,422</u>	<u>37,401</u>
<i>Reconciliation of funds:</i>			
Unrestricted funds		65,807	37,401
Restricted funds		10,615	-
Total funds		<u>76,422</u>	<u>37,401</u>

For the year ended 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476. The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the Board on 20 September 2021 and signed on their behalf by:



Darren Forshaw
Director/Trustee

The accompanying notes are an integral part of this balance sheet

Notes to the financial statements

for the year ended 31 December 2020

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards and the Statement of Recommended Practice: Accounting and Reporting by Charities, preparing their accounts in accordance with the financial reporting standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014. The charity constitutes a public benefit entity as defined by FRS102.

Recognition of income

Income is recognised in the Statement of Financial Activities when:

- the charity becomes entitled to the resources;
- it is more likely than not that the Trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Tax reclaims on donations received

Gift Aid is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation, unless the donor or the terms of the appeal have specified otherwise.

2 Income and expenditure

Income represents charitable donations received during the year. Income and expenditure are accounted for on an accruals basis.

Statement of financial activities for the comparative period.

	<i>Notes</i>	<i>Unrestricted funds</i>	<i>Restricted funds</i>	<i>2019 Total</i>
		<i>£</i>	<i>£</i>	<i>£</i>
Income	2			
Donations received		-	137,841	137,841
Fundraising events		-	-	-
Gift aid receipts		34,396	-	34,396
		<u>34,396</u>	<u>137,841</u>	<u>172,237</u>
Expenses				
Donations made		(15,911)	(137,841)	(153,752)
Operating costs		(1,232)	-	(1,232)
Net surplus/(deficit)		<u>17,253</u>	<u>-</u>	<u>17,253</u>
Reconciliation of funds				
Total funds brought forward		20,148	-	20,148
Surplus/(deficit) of funds for the year		17,253	-	17,253
Total funds carried forward		<u>37,401</u>	<u>-</u>	<u>37,401</u>

Notes to the financial statements

for the year ended 31 December 2020

3 Directors and employees

The company has no employees other than its Directors and Company Secretary, none of whom received any remuneration from the company for their services during the year.

4 Cash flow

The company has not prepared a cash flow statement on the grounds that it qualifies for exemption from doing so as a small enterprise.

5 Debtors

There was no debtor balance at year end. The debtor balance in 2019 represented amounts due to the company in respect of Gift Aid reclaims.

6 Creditors

At the year end, creditors represented accruals in respect of professional fees of £900 (2019 - £900).

7 Fees for examination of the financial statements

	<i>2020</i>	<i>2019</i>
	<i>£</i>	<i>£</i>
Independent examiner's fees	<u>900</u>	<u>900</u>

8 Transactions with Trustees and related parties

During the year, the company received donations totalling £80,000 from the Trustees personally (2019 - £137,450).

Independent examiner's report

to the Trustees of Turnaround Foundation

We report on the accounts of the company for the year ended 31 December 2020, which are set out on pages 5 to 8.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

The charity's trustees consider that an audit is not required for this year under Part 16 of the 2006 Act and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention

Basis of independent examiner's report

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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 accounts to be reached.



Rea Lawrenson BMUS(Hons) ACA
For and on behalf of
Brosnans, Chartered Accountants
Birkby House, Bailiff Bridge, HG6 4JJ

Date: 20/09/2021