

BOUNCE BACK FOUNDATION

England & Wales · Charity number 1144297

Details

Status Registered

Legal form Charitable company

Company number [07675301](#)

Registered 2011-10-17

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

Contact

Address North Suite
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1 Jubilee Street
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East Sus

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Website www.bouncebackproject.com

Activities

Objects: THE CHARITY'S OBJECTS ARE THE REHABILITATION OF EX-OFFENDERS, THE RELIEF OF UNEMPLOYMENT AND THE ADVANCEMENT OF EDUCATION AND TRAINING PRINCIPALLY FOR EX-OFFENDERS BUT ALSO OTHER SOCIALLY EXCLUDED OR MARGINALISED PEOPLE BY PROVIDING THEM WITH: - TOOLS AND MECHANISMS TO ASSIST THEM TO FIND EMPLOYMENT, - IDENTIFIABLE ROUTES INTO EMPLOYMENT, - WORK EXPERIENCE, - TRAINING, - MENTORING, AND - ADVICE AND GUIDANCE INCLUDING AS TO VICTIM EMPATHY AND THEIR WORKPLACE AND CITIZENSHIP RESPONSIBILITIES.

Activities: The main objectives are to focus on the training and employment of ex-offenders on their release from custody. We engage with our participants whilst they are still in prison, follow through in the community and provide training to give them the skills to help secure paid employment or to set up in self employment.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, Economic/community Development/employment, Other Charitable Purposes
- **Who:** Other Defined Groups

Geography

- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£2,756,245	£2,648,753	£-447,681	36
2024-03-31	£2,585,988	£2,728,411	£-555,173	45
2023-03-31	£3,512,646	£3,709,982	£-412,852	45
2022-03-31	£2,993,631	£3,540,783	£-413,901	45
2021-03-31	£2,077,417	£2,059,387	£133,252	27

Trustees

Name	Role	Appointed
Susan Ann Killen	Chair	2021-12-14
CAROLINE MARY SHULDHAM		2020-07-29
Craig Nicholas Denholm		2020-07-29
Deborah Ruth Rozansky		2021-12-14
Hamza Drabu		2024-09-18
Jonathan James Paull-Harry		2024-09-18
Michael Vavakis		2023-12-13
Richard William Wilson		2022-09-21
Timothy Richard Sampey		2021-12-14

BOUNCE BACK FOUNDATION

England & Wales - Charity number 1144297

Accounts

Bounce Back Foundation

Trustees Report and Financial Statements

31 March 2025

(A charitable company limited by
guarantee)

Company number 07675301

Charity number 1144297

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Reference and administrative details

Trustees	Sue Killen Richard Wilson Craig Denholm Jonathan Paull-Harry Hamza Nabi Drabu	Deborah Rozansky Caroline Shuldham Tim Sampey Michael Vavakis
Key management personnel	Martin Halliwell Shirley Riley (resigned 30 th June 2025)	
Registered Office	North Suite First Floor 1 Jubilee Street Brighton BN1 1GE	
Principal office	25B Wincott Street Kennington London SE11 4NT	
Charity registration number	1144297	
Company number	07675301	
Auditor	Crowe U.K. LLP 55 Ludgate Hill London EC4M 7JW	
	RSM UK (internal auditors) 6 th Floor 25 Farringdon Street London EC4A 4AB	
Bankers	Barclays Bank Plc 10-12 The Martletts Crawley RH10 1ES	

Reference and administrative details

Solicitors	DMH Stallard Griffen House 135 High Street Crawley, West Sussex RH10 1DQ Hempsons The Exchange Station Parade Harrogate, North Yorkshire HG1 1TS
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Report of the Trustees 31 March 2025

The trustees present their statutory report together with the financial statements for the year ended 31 March 2025.

The report has been prepared in accordance with Part VIII of the Charities Act 2011 and constitutes a directors' report for the purpose of company legislation.

The financial statements have been prepared in accordance with the accounting policies set out on pages 20 to 22 of the attached financial statements and comply with the charitable company's memorandum and articles of association, applicable laws, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

Objectives and Activities

Purpose and main activities

Bounce Back, a charity and social enterprise, strives to give young people and adults who have a history of, or are at risk of, offending the opportunity to thrive as individuals and shape a society where everyone can look forward to a bright future.

We offer;

Valuable Support: giving young people and adults confidence, skills and belief in themselves to redefine who they are, make new choices – the chance to change.

Diversion services: reaching and changing the lives of young people in police custody, and the community who could otherwise, or have already found themselves caught up in criminal activities.

Training services: providing hard and soft skills that employers want and need with recognised and tailor-made qualifications in construction.

Employment services: providing employers with work-ready people to meet their recruitment needs, with in-work support to ensure every success.

Construction services: providing painting, decorating and other connected services, through our social enterprise.

Bounce Back strives to support as many people as our funding allows, and sources from a range of income streams to provide an end-to-end solution to reducing crime, re-offending and driving social mobility – whether that's from prison and through the gate; in police custody, or the wider community; and until an individual has settled in a job through our in-work support. We know with more funding we could expand our reach and impact and thank all our supporters and funders for their contributions, which help us to make a difference every day.

2024/25 saw Bounce Back continue their employment and training services pan London and continue to deliver construction focused training across four prisons and one community training hub. Bounce Back diversion services for young people continue to operate from 12 London custody suites, four Premier League football clubs and in-reach

into local communities.

Public Benefit

The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit. The board of trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning the Charity's future activities.

Bounce Back has been consistent in its mission since it began, with a focus on skills training, qualifications and support into employment, in response to labour market demand. The work starts with early intervention in custody, then provides people in and out of custody with education and qualifications leading them into employment.

How they support participants

The fundamental principle is around engaging with participants on a one-to-one basis with a dedicated coach that works with them for the duration of their engagement with services. Through building trust and robust risk management pathways their coaches support participants to navigate training and employability offers as well as provide full wrap around support to address offending behaviour, build confidence and emotional resilience and wellbeing. This kind of support is critical for participants to secure sustainable employment, improve their quality of life and stay out of prison.

Bounce Back continues to develop an extensive network of employers who work with them to identify the key skills and training required within specific industries at any given moment, working with participants to develop CVs, and employability skills and offering them employment (often before they are even released from prison). This commercial model of engagement was recognised as best practice in the 2016 Government review of training in prisons, 'Unlocking Potential' by Dame Sally Coates.

Impact and Influence

During the year Bounce Back have supported 1671 people, marking a 5% increase of from the previous year's figure.

All participants have access to pre-employment and wrap-around and continued in-work support to enable future progression. Key areas of need are identified at the point of access to all Bounce Back services and stable accommodation, substance use, and mental wellbeing remain consistent challenges for participants with Bounce Back continuing to refer to specialist partners, including our parent company Change Grow Live to enable participants to access services timely and engage fully with their community.

In 2024/25 Bounce Back delivered over 4,200 training hours to participants within prison delivering 100% of contracted hours as part of our subcontract with Novus the prime delivery Education & Training partner. A further 1,400 hours were delivered in the community including Level 1 Painting & Decorating, Health & Safety Level 1, CSCS, and Traffic Marshall.

Responding to need

The cost to society of crime and substance use is significant, it costs UK taxpayers around £53,801 per year to keep one individual in prison reflecting a 5% increase from previous year. As of September 2024, the prison population in England and Wales stood at 88,521. In December 2024, it was reported that the prison population is projected to increase steadily and by March 2029 it could reach a staggering 105,200. The re-offending rate for prison leavers serving under 12 months is at a rate of 56.9%. Prison reform plans seek to change sentencing to address re-offending rates, with charities like Bounce Back in prime positions to provide end-to-end solutions that both prevent and significantly reduce reoffending.

With a UK population of 1.55 million unemployed people, recruiters are struggling to recruit and retain people with relevant skills. In 2025, the annual unemployment rate of the UK is expected to be 4.5%, compared with 4.3% in 2024. The construction industry alone has identified that they need an additional 260,000 skilled people in the sector by 2030 and are already struggling to fill posts.

Additionally, in 2024/25, the Standard Determinate Sentence 40 Legislation ('SDS40') was introduced, reducing the time served in prison for certain individuals currently serving Standard Determinate Sentences (SDS) from 50% to 40% of their sentence. The policy included two phases of releases: the first, on 10 September 2024, applied to those serving sentences of five years or less, resulting in the release of 1,889 prisoners; the second, on 22 October 2024, applied to those serving sentences of more than five years, leading to the release of 1,223 prisoners. As a result, this year more than ever, Bounce Back have experienced a positive shift from employers actively engaging with our charity as part of their wider recruitment strategies, to take on people with a history of offending.

Bounce Back services support people furthest from the labour market, and with a range of complex challenges. Our belief is that sustainable employment allows people to change their direction and move from a place of exclusion into financial inclusion, where they can thrive and contribute to society.

The Bounce Back Social Enterprise

Bounce Back Project Limited is a social enterprise which is a wholly owned subsidiary of Bounce Back Foundation. The enterprise employs people with lived experience, some of which have accessed its own services. Its aim is to create pathways for participants to gain confidence and experience as well as paid work with Bounce Back alongside routeways to self-employment and wider employment opportunities.

The social enterprise generates its income from commercially tendering for jobs in painting and decorating and other related services. 2024/25 saw a 42% growth in contracts to 540 in the year, from 379 the previous year. The team have worked on corporate offices, art galleries, schools, housing association and residential.

Change Grow Live

Change Grow Live remains the sole member of Bounce Back Foundation since 29 July 2020.

The activity and purpose of Bounce Back Foundation aligns with the charitable objectives of Change Grow Live, centred on improving the lives of individuals and the communities in which they live.

Change Grow Live provide infrastructure support through their core centralised functions, enabling efficiencies for Bounce Back and access to specialist support and expertise as needed to benefit both organisations.

Change Grow Live provide contracting opportunities to the social enterprise as part of its social values from their facilities management directorate.

Financial Review

Financial statements

The charity generated a surplus of £107,492 during the year (2024 - loss of £142,423), with a surplus on unrestricted funds of £125,506 (2024 - deficit of £131,908) and a deficit on restricted funds of £18,014 (2024 – deficit of £10,515).

Income generated was £2,756,245 (2024 - £2,585,988) arising from charitable activity and donations from various trusts, foundations, private funders, and companies. Contracts which include No Going Back and Prison Leavers came to an end during the year.

Total expenditure for the year was £2,648,753 (2024 - £2,728,411).

Change Grow Live are committed to Bounce Back Foundation and believe in the long-term viability of the charity. It supports the clear strategic direction and the ambition for sustainable growth.

Financial position

The charities total negative funds of £447,681 (2024 – negative of £555,173) are represented by a positive restricted fund of £1,000 (2024 - £18,015) and unrestricted negative fund of £447,682 (2024 - negative of £573,188).

The Foundation received restricted funding of £111,910 and spent £129,924 in 2024/25 resulting in restricted funds at the year-end of £1,000.

Reserves policy

The charity requires reserves primarily for working capital purposes as some of its contract income is received in arrears. In addition, the charity is reliant upon grants and donations to support its charitable activities and therefore reserves are required for cash flow purposes if there are any gaps in funding.

The trustees are seeking to build the general reserves to provide sufficient funds for these purposes. In the short term, the charity is aiming to achieve a break-even budget in upcoming periods. However, it remains dependent on the continued financial support and commitment of its parent organisation to sustain operations. The charity has restructured its resources to align with current obligations while establishing a robust infrastructure to support future development. As a result of these changes, it is anticipated that the charity will begin to strengthen its reserves position through the acquisition of new contracts and continued tight control over support costs.

Going concern

The trustees have confirmed that it is appropriate to use the going concern assumption in preparing these accounts. The trustees have made this assessment in respect to a period of one year from the date of approval of these accounts.

Over the next 12 months, the charity is reliant on the committed support of its parent, to ensure it has the resources to meet its commitments as they fall due and continue as a going concern. The charity is reviewing its strategic plans for the near future with the aim of working towards break even position.

Following confirmation of this continued support from Change Grow Live, the Directors are satisfied there are no material uncertainties surrounding the company's ability to continue as a going concern and the accounts have been prepared on that basis.

Plans for the future

Following a strategic review that was completed in December 2024 there is work underway to look at the structure and governance arrangements. The aim of this activity is to assess how Bounce Back can deliver even more for those who benefit from its services and develop a sustainable operating model.

The charity continues to explore the education, training and employability sector to identify potential contracts that meet the charities objectives. Despite the current economic climate, the trustees consider that there are good possibilities for the charity to utilise its expertise and experience.

As part of a process of ongoing review and improvement the charity is always exploring ways in which it can increase participant outcomes and broaden its portfolio to reduce risk. To these ends Bounce Back continually grows partnerships with other statutory bodies, Housing Associations, Government agencies and charities that complement its own work and add value to the participants we engage.

Working closely with Change Grow Live, we have been able to widen our participant group and support participants with a history of substance use through the Change Grow Live programmes with training and employment.

Fundraising

The Foundation does not directly fundraise from individuals and is therefore not registered with the Fundraising Regulator. The Foundation does receive gifts, grants and donations which may relate to specific activities. These restricted funds are managed appropriately, and activities are undertaken in line with the restrictions.

Structure, Governance and Management

Governing document

The governing instrument of the Foundation is the Memorandum and Articles of Association dated 20 June 2011 and was amended on 11 October 2011.

Constitution

Bounce Back Foundation was incorporated as a company limited by guarantee on 20 June 2011 and registered as a charity on 17 October 2011.

Trustees

The trustees who served throughout the year and to the date of approval of these financial statements, were as follows:

Sue Killen	Deborah Rozansky
Richard Wilson	Jim Heptinstall (resigned 11 Dec 2024)
Michael Vavakis	Tim Sampey
Jean Daintith (resigned 11 Dec 2024)	Jonathon James Paull-Harry (appointed 18 Sept 2024)
Craig Denholm	Elaine Hindal (resigned 11 Dec 2024)
Hamza Nabi Drabu (appointed 18 Sept 2024)	Caroline Shuldham

Trustees hold office for a term of three years which can be extended for a further three years and can be extended beyond this in special circumstances.

Specific roles that trustees hold are detailed within the financial statements of its ultimate parent company, Change Grow Live.

Details of the charities corporate governance are set out within the financial statements of its ultimate parent company, Change Grow Live.

Statement of Trustees' Responsibilities

The trustees (who are also directors of Bounce Back Foundation for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (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 of the incoming resources and application of resources, including the income and

expenditure, of the charitable company 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;
- ♦ make judgements and estimates that are reasonable and prudent;
- ♦ state whether applicable accounting standards have been followed, subject to any

Statement of Trustees' Responsibilities (continued)

- ♦ 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 charitable company will continue 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. 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.

Each of the trustees confirms that:

- ♦ So far as the trustee is aware, there is no relevant audit information of which the charity's auditor is unaware; and
- ♦ Each trustee has taken all the steps that he/she ought to have taken as a trustee to make himself/herself aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Trustees and signed on their behalf by:



Trustee – Sue Killen

Date: 17 September 2025

Independent Auditor's Report to the Members of Bounce Back Foundation

Opinion

We have audited the financial statements of Bounce Back Foundation ('the charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, Balance Sheet, Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its 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 trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the

Independent auditor's Report Year ended 31 March 2025

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, 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 charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, together with the Charities SORP (FRS 102) 2019. We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the UK operations were taxation legislation and employment legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of employability and

Independent auditor's Report Year ended 31 March 2025

training income, and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Naziar Hashemi
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor
London
17 October 2025

Statement of financial activities Year to 31 March 2025

	Notes	Unrestricted funds £	Restricted funds £	Total 2025 £	Unrestricted funds £	Restricted funds £	Total 2024 £
Income from:							
Donations and legacies	1	9,391	-	9,391	38,548	-	38,548
Charitable activities	2	2,604,944	111,910	2,716,854	2,393,032	73,000	2,466,032
Gifts in Kind		30,000	-	30,000	81,408	-	81,408
Total income		2,644,335	111,910	2,756,245	2,512,988	73,000	2,585,988
Expenditure on:							
Charitable activities	3	2,423,249	129,924	2,553,173	2,493,462	83,515	2,576,977
Raising funds	4	65,580	-	65,580	70,026	-	70,026
Gifts in Kind		30,000	-	30,000	81,408	-	81,408
Total expenditure		2,518,829	129,924	2,648,753	2,644,896	83,515	2,728,411
Net income/ (expenditure)		125,506	(18,014)	107,492	(131,908)	(10,515)	(142,423)
Net movement in funds for the year		125,506	(18,014)	107,492	(131,908)	(10,515)	(142,423)
Reconciliation of funds							
Total funds brought forward		(573,188)	18,015	(555,173)	(441,280)	28,530	(412,750)
Total funds carried forward		(447,682)	1	(447,681)	(573,188)	18,015	(555,173)

Balance Sheet as at 31 March 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	7		-		17,121
Investments	12		100		100
Total fixed assets			<u>100</u>		<u>17,221</u>
Current assets					
Debtors	8	427,808		304,846	
Cash at bank and in hand		385,914		1,511,487	
		<u>813,722</u>		<u>1,816,333</u>	
Current liabilities:					
Creditors: amounts falling due within one year	9	(1,261,503)		(2,388,727)	
Net current liabilities			(447,781)		(572,394)
Net liabilities			<u>(447,681)</u>		<u>(555,173)</u>
The funds of the charity:					
Restricted funds	11		1		18,015
Unrestricted funds:	11		(447,682)		(573,188)
Total funds			<u>(447,681)</u>		<u>(555,173)</u>

Approved and authorised for issue by the Board on 17 September 2025 and signed on their behalf by:



Trustee – Sue Killen

Date: 17 September 2025

Bounce Back Foundation
Company No. 07675301

Statement of Cash Flows as at 31 March 2025

	2025 £	2024 £
Cash flows from operating activities:		
Net cash (used in) / generated operating activities (note A)	(1,125,573)	48,423
Cash flows from investing activities		
Purchase of plant and equipment	-	-
Net cash used in investing activities	-	-
Change in cash, cash equivalents and net debt in the year	(1,125,573)	48,423
Cash, cash equivalents and net debt at 1 April 2024	1,511,487	1,463,064
Cash, cash equivalents and net debt at 31 March 2025	385,914	1,511,487

A Reconciliation of net income to net cash flow from operating activities

	2025 £	2024 £
Net movement in funds per statement of financial activities	107,492	(142,423)
Adjustments for:		
Depreciation charge	17,121	24,979
(Increase)/decrease in debtors	(122,962)	733,272
(Decrease) in creditors	(1,127,224)	(567,405)
Net cash generated from operating activities	(1,125,573)	48,423

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are laid out below.

Basis of preparation

The charity is a Public Benefit Entity. The charity was established on 20 June 2011 and registered as a charity with the Charity Commission for England and Wales on 17 October 2011 (charity number: 1144297) and is a company limited by guarantee. Its registered office is North Suite, First Floor, 1 Jubilee Street, Brighton, East Sussex, BN1 1GE.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) (Charities SORP FRS 102) and the Companies Act 2006.

The financial statements present the results for the Charity only and do not consolidate transactions and balances of its subsidiary, Bounce Back Project Limited as these are included within the financial statements of the ultimate parent charity Change Grow Live.

Critical accounting estimates and areas of judgement

Preparation of the financial statements requires the Trustees and senior management to make significant judgements and estimates. The items in the financial statements where these judgements and estimates have been made include:

- ◆ Estimating the useful economic life of tangible fixed assets for the purposes of calculating depreciation; and
- ◆ Estimating the likelihood of receipt of accrued income balances.

Assessment of going concern

Going concern

The trustees are confident that the charity will retain its current key training contract work through 2025/26 and, in the event of contracts not being renewed, the trustees have identified options to reduce the scale of activities. In addition, management anticipate continuing to accelerate partnership arrangements with third sector bodies to broaden the charity's portfolio of charitable activities.

The charity is reliant on the continued support of its parent, to ensure it has the resources to meet its commitments as they fall due and continue as a going concern. The charity is reviewing its strategic plans for the near future with the aim of working towards break even position.

Following confirmation of this continued support from Change Grow Live, the Trustees are satisfied there are no material uncertainties surrounding the charity's ability to continue as a going concern and the accounts have been prepared on that basis.

Income

Income is recognised in the period in which the charity is entitled to receipt and the amount can be measured reliably and it is probable that the income will be received. Income is deferred only when the charity must fulfil conditions before becoming entitled to it or where the donor or funder has specified that the income is to be expended in a future accounting period.

Income comprises donations, legacies and income from charitable activities.

Donations are recognised when the charity has confirmation of both the amount and settlement date. In the event of donations pledged but not received, the amount is accrued for where the receipt is considered probable. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Income from charitable activities is recognised to the extent that it is probable that the economic benefits will flow to the charity and the income can be reliably measured. They are measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Gifts in kind

Gifts for onward distribution to beneficiaries of the charity are included at their fair value as at the time of distribution. Gifts are typically tools and other equipment used to train participants.

Assets donated to the charity for its own use are included in income and expenditure at their fair value as at the time of the gift.

Items donated to the charity for resale are included within income when sold and no value is placed on stock of such items at the year-end.

Expenditure recognition

Expenditure is recognised as soon as there is a legal or constructive obligation committing the charity to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis and is classified as follows:

- ◆ Expenditure on generating funds include the salaries, direct costs and allocated support costs associated with generating fundraising income.
- ◆ Expenditure on charitable activities comprises expenditure on the charity's primary charitable purposes as described in the Trustees' report.

Allocation of support and governance costs

Support costs represent indirect charitable expenditure. To carry out the primary purposes of the charity it is necessary to provide support in the form of personnel development, financial procedures, provision of office services and equipment and a suitable working environment.

Governance costs comprise the costs involving the public accountability of the charity (including audit costs) and costs in respect to its compliance with regulation and good practice.

Tangible fixed assets

All assets with an expected useful life exceeding one year are capitalised.

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

- | | |
|---------------------------------|------------------------------|
| ♦ Motor vehicles | 25% p.a. on reducing balance |
| ♦ Computer and office equipment | 33% p.a. on cost |

Investments

The charity's investment in its subsidiary company is valued at cost.

Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid.

Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt.

Fund accounting

Unrestricted funds comprise the general fund.

The general unrestricted fund comprises those monies which may be used towards meeting the charitable objectives of the Foundation at the discretion of the Trustees.

The restricted funds are monies raised for, and their use restricted to, a specific purpose, or donations subject to donor imposed conditions.

Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged on a straight-line basis over the lease term.

Pensions

Contributions in respect of the defined contribution schemes are recognised in the statement of financial activities in the year in which they are payable to the relevant scheme.

1 Income from donations and legacies

	2025 £	2024 £
Unrestricted		
Individual donations	1,417	2,223
Corporate donations	7,974	36,325
Total	9,391	38,548

2 Income from charitable activities

	2025 £	2024 £
Training and employability	2,716,854	2,466,032
	2,716,854	2,466,032

3 Expenditure on charitable activities

	Direct costs £	Support costs £	2025 Total £	Direct costs £	Support costs £	2024 Total £
Training and employability	2,094,686	458,487	2,553,173	1,896,715	680,262	2,576,977
Total	2,094,686	458,487	2,553,173	1,896,715	680,262	2,576,977

4 Expenditure on raising funds

	2025 £	2024 £
Direct costs:		
Fundraising costs	643	3,628
Salary costs	60,038	58,352
	60,681	61,980
Support costs (note 5)	4,899	8,046
Total expenditure on raising funds	65,580	70,026

Expenditure on raising funds was unrestricted for both the years.

5 Support and governance costs

Support costs

	Charitable activities £	Cost of raising funds £	2025 £
Staff costs	332,440	1,000	333,440
Freelancers	375	12	387
Property costs	34,205	1,058	35,263
Professional fees	45,913	1,420	47,333
Marketing	4,941	153	5,094
Office costs	21,916	677	22,593
Depreciation	16,607	514	17,121
Other administration costs	2,090	65	2,155
	458,487	4,899	463,386

	Charitable activities £	Cost of raising funds £	2024 £
Staff costs	391,120	4,418	395,538
Freelancers	6,143	202	6,345
Property costs	150,129	1,739	151,868
Professional fees	15,002	232	15,234
Marketing	4,063	386	4,449
Office costs	39,310	381	39,691
Depreciation	22,208	382	22,590
Other administration costs	44,241	306	44,547
	672,216	8,046	680,262

Governance costs included within professional fees

	Unrestricted	
	2025 £	2024 £
Auditor's remuneration	8,120	11,830
Legal costs	-	914
	8,120	12,744

Governance costs incurred by the Charity are included as part of support costs.

No expenses were reimbursed to Trustees during the year ended 31 March 2025 (2024 - £nil to no Trustees).

No Trustees received any remuneration during the year ended 31 March 2025 (2024 - £nil)

The auditors' remuneration is borne by the parent company undertaking.

6 Staff costs

	2025 £	2024 £
Wages, salaries	1,797,162	1,647,848
Social security	165,366	159,548
Pension costs	44,536	41,351
Recruitment costs	15,997	29,239
	2,023,061	1,877,986

The average number of employees during the year was 36 (2024 - 45).

The number of employees who earned between £60,000 - £69,999 per annum during the year was 1 (2024 - 1).

Key management personnel

The key management personnel in charge of directing and controlling, running and operating the group's activities on a day-to-day basis comprise the Trustees together with the Executive Director and the Operations Director. The total remuneration, (including taxable benefits and employers national insurance contributions) payable to the key management personnel during the year was £nil (2024 - £58,498). Both the Executive Director and the Operations Directors costs are borne by the parent company Change Grow Live.

7 Tangible fixed assets

	Motor vehicles £	Office equipment £	Computer equipment £	Total £
Cost				
At 1 April 2024	16,000	20,593	74,455	111,048
At 31 March 2025	16,000	20,593	74,455	111,048
Depreciation				
At 1 April 2024	16,000	18,404	59,523	93,927
Charge in year	-	2,189	14,932	17,121
At 31 March 2025	16,000	20,593	74,455	111,048
Net book value				
At 31 March 2025	-	-	-	-
At 31 March 2024	-	2,189	14,932	17,121

8 Debtors

	2025 £	2024 £
Trade debtors	416,819	303,503
Amounts owed by group undertakings	-	-
Other debtors and prepayments	10,989	1,343
	427,808	304,846

9 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	32,022	13,923
Amounts owed to group undertakings	1,085,560	1,896,740
Other creditors and accruals	143,921	478,064
	1,261,503	2,388,727

10 Analysis of net assets between funds

	Tangible fixed assets and investment s £	Net current (liabilities)/ assets £	Balance at 31 March 2025 £
Unrestricted funds	100	(447,782)	(447,682)
Restricted funds	-	1	1
Total funds	100	(447,781)	(447,681)

	Tangible fixed assets and investment s £	Net current (liabilities)/ assets £	Balance at 31 March 2024 £
Unrestricted funds	17,221	(590,409)	(573,188)
Restricted funds	-	18,015	18,015
Total funds	17,221	(572,394)	(555,173)

11 Restricted funds

	Total funds brought forward at 1 April 2024 £	Income £	Expenditure £	Net (expenditure) £	Total funds carried forward at 31 March 2025 £
Unrestricted funds	(573,188)	2,644,335	(2,518,829)	125,506	(447,682)
Restricted funds	-				
a. Donations to support individuals entering employment	18,015	111,910	(129,924)	(18,014)	1
Restricted funds	18,015	111,910	(129,924)	(18,014)	1
Total funds	(555,173)	2,756,245	(2,648,753)	107,492	(447,681)

a. Restricted Donations

Various grants and donations received for specific purposes to support the training and employability of ex-offenders.

Notes to the financial statements 31 March 2025

	Total funds brought forward at 1 April 2023 £	Income £	Expenditure £	Net (expenditure) £	Total funds carried forward at 31 March 2024 £
Unrestricted funds	(441,280)	2,512,988	(2,644,896)	(131,908)	(573,188)
Restricted funds					
a. Wates Foundation	9,800	-	(9,800)	(9,800)	-
b. Donations to support individuals entering employment	18,730	73,000	(73,715)	(715)	18,015
Restricted funds	28,530	73,000	(83,515)	(10,515)	18,015
Total funds	(412,750)	2,585,988	(2,728,411)	(142,423)	(555,173)

12 Investments

Bounce Back Foundation owns 100% of the Ordinary Share Capital of Bounce Back Project Limited.

13 Ultimate Holding Company

The ultimate parent undertaking, from 29 July 2020, is Change Grow Live. Change Grow Live is a company limited by guarantee (registered number: 03861209) which is incorporate and registered in England. The address of the registered office is North Suite, First Floor, 1 Jubilee Street, Brighton, East Sussex, BN1 1GE.

The activity and purpose of Bounce Back Foundation aligns with the charitable objectives of Change Grow Live, centred on improving the lives of individuals and the communities in which they live.

14 Related Party Transactions

Transactions with other entities within the group are not disclosed as the company has taken advantage of the exemption available under FRS102, as the consolidated accounts for Change Grow Live in which the company is included are available at the address noted in note 14.

BOUNCE BACK FOUNDATION

England & Wales - Charity number 1144297

Accounts

Bounce Back Foundation

Trustees Report and Financial Statements

31 March 2024

(A charitable company limited by
guarantee)

Company number 07675301

Charity number 1144297

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Reference and administrative details

Trustees	Sue Killen Richard Wilson Jean Daintith Craig Denholm Elaine Hindal	Deborah Rozansky Jim Heptinstall Caroline Shuldham Tim Sampey Michael Vavakis
Key management personnel	Martin Halliwell Shirley Riley	
Registered Office	North Suite First Floor 1 Jubilee Street Brighton BN1 1GE	
Principal office	25B Wincott Street Kennington London SE11 4NT	
Charity registration number	1144297	
Company number	07675301	
Auditor	Crowe U.K. LLP 55 Ludgate Hill London EC4M 7JW	
	RSM UK (internal auditors) 6 th Floor 25 Farringdon Street London EC4A 4AB	
Bankers	Barclays Bank Plc 10-12 The Martletts Crawley RH10 1ES	

Reference and administrative details

Solicitors

DMH Stallard
Griffen House
135 High Street
Crawley, West Sussex
RH10 1DQ

Hempsons
The Exchange
Station Parade
Harrogate, North Yorkshire
HG1 1TS

Report of the Trustees 31 March 2024

The trustees present their statutory report together with the financial statements for the year ended 31 March 2024.

The report has been prepared in accordance with Part VIII of the Charities Act 2011 and constitutes a directors' report for the purpose of company legislation.

The financial statements have been prepared in accordance with the accounting policies set out on pages 20 to 22 of the attached financial statements and comply with the charitable company's memorandum and articles of association, applicable laws, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

Objectives and Activities

Purpose and main activities

Bounce Back, a charity and social enterprise, strives to give young people and adults who have a history of, or are at risk of, offending the opportunity to thrive as individuals and shape a society where everyone can look forward to a bright future.

We offer;

Valuable Support: giving young people and adults confidence, skills and belief in themselves to redefine who they are, make new choices – the chance to change.

Diversion services: reaching and changing the lives of young people in police custody, and the community who could otherwise, or have already found themselves caught up in criminal activities.

Training services: providing hard and soft skills that employers want and need with recognised and tailor-made qualifications in construction.

Employment services: providing employers with work-ready people to meet their recruitment needs, with in-work support to ensure every success.

Construction services: providing painting & decorating, emergency repairs, maintenance and refurb services, through our social enterprise.

Bounce Back strives to support as many people as our funding allows, and sources from a range of income streams to provide an end-to-end solution to reducing crime, re-offending and drive social mobility – whether that's from prison and through the gate; in police custody, or the wider community; and until an individual has settled in a job through our in-work support. We know with more funding we could do more and thank all our supporters and funders for their contributions, which help us make a difference.

2023/24 saw us grow the number of services, and as such our offer. Our employment services now run across several London prisons and Boroughs, with our diversion services for young people operating from 12 London custody suites, 4 Premier League football clubs and in-reach into local communities. Construction has and continues to be a significant part of what we do, with 5 training hubs in 4 prisons as well as a community hub

Objectives and Activities (continued)

in our new head office at Kennington. We have plans to expand across London and nationally in coming years.

Public Benefit

The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'. The board of trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning the Charity's future activities.

Bounce Back has been consistent in its mission since it began, with a focus on skills training, qualifications and support into employment, in response to labour market demand. The work starts with early intervention in custody, then provides people in and out of custody with education and qualifications leading them into employment in Bounce Back's own social enterprise, as well as with their partners who include the construction industry and a broad spectrum of other employers.

How they support participants

The fundamental principle is around engaging with participants on a one-to-one basis with a dedicated Coach. Building trust and through robust assessment our coaches support participants to navigate our training and employability offer as well as the full wrap around to address offending behaviour, confidence and wellbeing; referring to our vast range of partners for specialist support to address housing, mental health and substance use. This kind of support is what participants need to be able to enter sustainable employment, improve their quality of life and stay out of prison.

Bounce Back continues to develop an extensive network of employers who work with them to identify the key skills and training required within specific industries at any given moment, working with participants to develop CVs, and employability skills and offering them employment (often before they are even released from prison). This commercial model of engagement was recognised as best practice in the 2016 Government review of training in prisons, 'Unlocking Potential' by Dame Sally Coates.

Bounce Back run City & Guilds qualifications and during 2023/24 have expanded their offer to include assured badges, which not only enables people to have the qualifications employers want and need, but to demonstrate work-readiness to prospective employers too. Our courses now cover resettlement, budgeting, upcycling green skills, painting and decorating, scaffolding, dry-lining, multi-skills, tiling, CSCS card, health and safety as well as a full range of employability preparation, and in-work support.

Impact and Influence

During the year we have supported 1,594 people, an increase of 14% from 2022/23. We have offered everyone pre-employment, wrap-around, through-the gate and in-work support. Suitable accommodation and help addressing substance use remains a common issue, to which everyone is assessed, and onward referrals made to our partners, including our parent company Change Grow Live.

In 2023/24 we delivered over 6,000 training hours to participants in prison, and a further 3,000 in the community, with 51% of people accessing our services have been supported into training or securing jobs across the full range of sectors. Our employability service support people with complex challenges, working with employers and providing in-work support, our Adder and IPS services have 100% people still in work at 6 months.

As we provide more social value and contribute to section 106 outcomes for local authorities, Bounce Back are developing ways of demonstrating this in-kind contribution.

Responding to need

The cost to society of crime and substance use is significant, around £18.1m per annum to the taxpayer. It costs circa £48,409 to keep one person in prison for a year, with a current population of circa 87,982 (Feb 24), the prison population has risen by 93% in the UK in the last 30 years and is predicted to grow by a further 17,000 by 2026. The re-offending rate for people leaving prison leavers serving under 12 months is at a rate of 53.9%. Prison reform plans seek to change sentencing to address re-offending rates, with charities like Bounce Back positioned to provide end-to-end solutions that both prevent and significantly reduce reoffending – both changing lives and societal impact.

With a UK population of 1.44 million unemployed people, recruiters are struggling to recruit and retain people with relevant skills. In 2023/24 levels rose by a further 94,000. The construction industry alone has identified that they need an additional 260,000 skilled people in the sector by 2030 and are already struggling to fill posts. As a result, this year more than ever, Bounce Back have experienced a positive shift from employers actively engaging with our charity as part of their wider recruitment strategies, to take on people with a history of offending.

Bounce Back services support people furthest from the labour market, and with a range of complex challenges. The majority of people we work with report never having had a job before. Our belief is that sustainable employment allows people to lift themselves away from criminal activity, out of poverty and move into to a place of financial inclusion, where they can thrive and contribute to society.

The Bounce Back Social Enterprise

Bounce Back Project Limited is a social enterprise which is a wholly owned subsidiary of Bounce Back Foundation. The enterprise employs people with lived experience, some of which have accessed its own services. Its aim is to create pathways for participants to gain confidence and experience as well as paid work with Bounce Back alongside routeways to self-employment and wider employment opportunities.

The social enterprise generates its income from commercially tendering for jobs in painting and decorating, refurbishments, emergency repairs and maintenance. 2023/24 saw a growth in contracts to 379 in the year, from 152 the previous year. The team have worked on corporate offices, art galleries, schools, housing association and residential.

Change Grow Live

Change Grow Live remains the sole member of Bounce Back Foundation since 29 July 2020.

The activity and purpose of Bounce Back Foundation aligns with the charitable objectives of Change Grow Live, centred on improving the lives of individuals and the communities in which they live.

Change Grow Live provide infrastructure support through their core centralised functions, enabling efficiencies for Bounce Back and access to specialist support and expertise as needed to benefit both organisations.

Change Grow Live provide contracting opportunities to the social enterprise as part of its social values from their facilities management directorate.

Achievements and Performance

Award winning charity

During the year, Bounce Back have won several awards:

Southwark Business Excellence Awards – commended as best charity, for employability services to people across the Borough.

Robin Corbet Award – highly commended for work in HMP Brixton supporting people in prison to gain qualifications pre-release and then transition into sustained employment in construction on release.

London Region Construction Training Group Award – best training provider, recognised for our high-quality best practice and comprehensive training in prison and community.

Metropolitan Central North Policing - BCU Commanders Award, for leadership, dedication and commitment

National Crimebeat – High Sheriff of Greater London Award, for our young ambassadors supporting diversion from crime of 18-25 year olds.

Financial Review

Financial statements

The charity generated a loss of £142,423 during the year (2023 - loss of £197,335), with a deficit on unrestricted funds of £131,908 (2023 - deficit of £79,211) and a deficit on restricted funds of £10,515 (2023 – deficit of £118,124).

Income generated was £2,585,988 (2023 - £3,512,646) arising from charitable activity and donations from various trusts, foundations, private funders, and companies. Contracts which include No Going Back and Prison Leavers came to an end during the year.

Total expenditure for the year was £2,748,411 (2023 - £3,709,981).

Change Grow Live are committed to Bounce Back Foundation and believe in the long-term viability of the charity. It supports the clear strategic direction and the ambition for sustainable growth.

Financial position

The charities total negative funds of £555,173 (2023 – negative of £412,750) are represented by a positive restricted fund of £18,015 (2023 - £28,530) and unrestricted negative fund of £573,188 (2023 - negative of £441,280).

The Foundation received restricted funding of £73,000 and spent £83,514 in 2023/24 resulting in restricted funds at the year-end of £18,015.

Reserves policy

The charity requires reserves primarily for working capital purposes as some of its contract income is received in arrears. In addition, the charity is reliant upon grants and donations to support its charitable activities and therefore reserves are required for cash flow purposes if there are any gaps in funding.

The trustees are seeking to build the general reserves to provide sufficient funds for these purposes. Over the short term the charity is working towards a break-even budget in the periods ahead but is reliant on the committed support of its parent. The resources of the charity have been restructured to ensure that resource levels match current obligations whilst providing appropriate infrastructure to develop the charity. It is anticipated that the charity will start to improve its reserves position through the addition of new contracts.

Going concern

The trustees have confirmed that it is appropriate to use the going concern assumption in preparing these accounts. The trustees have made this assessment in respect to a period of one year from the date of approval of these accounts.

Over the next 12 months, the charity is reliant on the committed support of its parent, to ensure it has the resources to meet its commitments as they fall due and continue as a going concern. The charity is reviewing its strategic plans for the near future with the aim of working towards break even position.

Following confirmation of this continued support from Change Grow Live, the Directors are satisfied there are no material uncertainties surrounding the company's ability to continue as a going concern and the accounts have been prepared on that basis.

Plans for the future

The charity continues to explore the education, training and employability sector to identify potential contracts that meet the charities objectives. Despite the current economic climate, the trustees consider that there are good possibilities for the charity to utilise its expertise and experience.

As part of a process of ongoing review and improvement the charity is always exploring ways in which it can increase participant outcomes and broaden its portfolio to reduce risk. To these ends Bounce Back continually grows partnerships with other statutory bodies, Housing organisations, Government agencies and charities that complement its own programme.

Working closely with Change Grow Live, we have been able to widen our client group and support clients who are at the end of their journey through the Change Grow Live programmes with training and employment.

Fundraising

The Foundation does not directly fundraise from individuals and is therefore not registered with the Fundraising Regulator. The Foundation does receive gifts, grants and donations which may relate to specific activities. These restricted funds are managed appropriately, and activities are undertaken in line with the restrictions.

Structure, Governance and Management

Governing document

The governing instrument of the Foundation is the Memorandum and Articles of Association dated 20 June 2011 and was amended on 11 October 2011.

Constitution

Bounce Back Foundation was incorporated as a company limited by guarantee on 20 June 2011 and registered as a charity on 17 October 2011.

Trustees

The trustees who served throughout the year and to the date of approval of these financial statements, were as follows:

Sue Killen	Caroline Shulldham
Richard Wilson	Elaine Hindal
Rachel Atkinson (deceased 21 Sept 2023)	Deborah Rozansky
Jean Daintith	Jim Heptinstall
Craig Denholm	Tim Sampey
Michael Vavakis (appointed 13 Dec 2023)	

Trustees hold office for a term of three years which can be extended for a further three years and can be extended beyond this in special circumstances.

Specific roles that trustees hold are detailed within the financial statements of its ultimate parent company, Change Grow Live.

Details of the charities corporate governance are set out within the financial statements of its ultimate parent company, Change Grow Live.

Statement of Trustees' Responsibilities

The trustees (who are also directors of Bounce Back Foundation for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (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 of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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;
- ♦ make judgements and estimates that are reasonable and prudent;
- ♦ state whether applicable accounting standards have been followed, subject to any

Statement of Trustees' Responsibilities (continued)

- ◆ 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 charitable company will continue 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. 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.

Each of the trustees confirms that:

- ◆ So far as the trustee is aware, there is no relevant audit information of which the charity's auditor is unaware; and
- ◆ Each trustee has taken all the steps that he/she ought to have taken as a trustee to make himself/herself aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Trustees and signed on their behalf by:



Trustee – Sue Killen

Date: 18th September 2024

Independent Auditor's Report to the Members of Bounce Back Foundation

Opinion

We have audited the financial statements of Bounce Back Foundation ('the charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, Balance Sheet, Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its 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 trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the

Independent auditor's Report Year ended 31 March 2024

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, 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 charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, together with the Charities SORP (FRS 102) 2019. We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the UK operations were taxation legislation and employment legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing and recording of income, and the

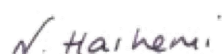
Independent auditor's Report Year ended 31 March 2024

override of controls by management. Our audit procedures to respond to these risks included enquiries of management, about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Naziar Hashemi
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor

London

Date: 7 November 2024

Statement of financial activities Year to 31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	Total 2024 £	Unrestricted funds £	Restricted funds £	Total 2023 £
Income from:							
Donations and legacies	1	38,548	-	38,548	73,334	-	73,334
Charitable activities	2	2,393,032	73,000	2,466,032	2,714,264	673,068	3,387,332
Gifts in Kind		81,408	-	81,408	51,980	-	51,980
Total income		2,512,988	73,000	2,585,988	2,839,578	673,068	3,512,646
Expenditure on:							
Charitable activities	3	2,493,462	83,515	2,576,977	2,827,456	791,192	3,618,648
Raising funds	4	70,026	-	70,026	39,353	-	39,353
Gifts in Kind		81,408	-	81,408	51,980	-	51,980
Total expenditure		2,644,896	83,515	2,728,411	2,918,789	791,192	3,709,981
Net (expenditure) / income		(131,908)	(10,515)	(142,423)	(79,211)	(118,124)	(197,335)
Net movement in funds for the year		(131,908)	(10,515)	(142,423)	(79,211)	(118,124)	(197,335)
Reconciliation of funds							
Total funds brought forward (as previously stated)		(441,280)	28,530	(412,750)	(560,555)	146,654	(413,901)
Prior year adjustments	7	-	-	-	198,486	-	198,486
Total funds brought forward (as restated)		(441,280)	28,530	(412,750)	(362,069)	146,654	(215,415)
Total funds carried forward		(573,188)	18,015	(555,173)	(441,280)	28,530	(412,750)

Balance Sheet as at 31 March 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible assets	8		17,121		42,100
Investments	13		100		100
Total fixed assets			17,221		42,200
Current assets					
Debtors	9	304,846		1,038,118	
Cash at bank and in hand		1,511,487		1,463,064	
		1,816,333		2,501,182	
Current liabilities:					
Creditors: amounts falling due within one year	10	(2,388,727)		(2,956,132)	
Net current liabilities			(572,394)		(454,950)
Net liabilities			(555,173)		(412,750)
The funds of the charity:					
Restricted funds	12	18,015		28,530	
Unrestricted funds:	12	(573,188)		(441,280)	
Total funds		(555,173)		(412,750)	

Approved and authorised for issue by the Board on 18 September 2024 and signed on their behalf by:



Trustee – Sue Killen
Date: 18 September 2024

Bounce Back Foundation
Company No. 07675301

Statement of Cash Flows as at 31 March 2024

	2024 £	2023 £
Cash flows from operating activities:		
Net cash generated / (used in) operating activities (note A)	48,423	1,232,908
Cash flows from investing activities		
Purchase of plant and equipment	-	(6,683)
Net cash used in investing activities	-	(6,683)
Change in cash, cash equivalents and net debt in the year	48,423	1,226,225
Cash, cash equivalents and net debt at 1 April 2023	1,463,064	236,839
Cash, cash equivalents and net debt at 31 March 2024	1,511,487	1,463,064

A Reconciliation of net income to net cash flow from operating activities

	2024 £	2023 £
Net movement in funds per statement of financial activities	(142,423)	(197,335)
Adjustments for:		
Depreciation charge	24,979	26,180
Decrease / (increase) in debtors	733,272	(632,802)
(Decrease) / increase in creditors	(567,405)	2,036,865
Net cash generated from operating activities	48,423	1,232,908

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are laid out below.

Basis of preparation

The charity is a Public Benefit Entity. The charity was established on 20 June 2011 and registered as a charity with the Charity Commission for England and Wales on 17 October 2011 (charity number: 1144297) and is a company limited by guarantee. Its registered office is North Suite, First Floor, 1 Jubilee Street, Brighton, East Sussex, BN1 1GE.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) (Charities SORP FRS 102) and the Companies Act 2006.

The financial statements present the results for the Charity only and do not consolidate transactions and balances of its subsidiary, Bounce Back Project Limited as these are included within the financial statements of the ultimate parent charity Change Grow Live.

Critical accounting estimates and areas of judgement

Preparation of the financial statements requires the Trustees and senior management to make significant judgements and estimates. The items in the financial statements where these judgements and estimates have been made include:

- ◆ Estimating the useful economic life of tangible fixed assets for the purposes of calculating depreciation; and
- ◆ Estimating the likelihood of receipt of accrued income balances.

Assessment of going concern

Going concern

The trustees are confident that the charity will retain its current key training contract work through 2024/25 and, in the event of contracts not being renewed, the trustees have identified options to reduce the scale of activities. In addition, management anticipate continuing to accelerate partnership arrangements with third sector bodies to broaden the charity's portfolio of charitable activities.

The charity is reliant on the continued support of its parent, to ensure it has the resources to meet its commitments as they fall due and continue as a going concern. The charity is reviewing its strategic plans for the near future with the aim of working towards break even position.

Following confirmation of this continued support from Change Grow Live, the Trustees are satisfied there are no material uncertainties surrounding the charity's ability to continue as a going concern and the accounts have been prepared on that basis.

Income

Income is recognised in the period in which the charity is entitled to receipt and the amount can be measured reliably and it is probable that the income will be received. Income is deferred only when the charity must fulfil conditions before becoming entitled to it or where the donor or funder has specified that the income is to be expended in a future accounting period.

Income comprises donations, legacies and income from charitable activities.

Donations are recognised when the charity has confirmation of both the amount and settlement date. In the event of donations pledged but not received, the amount is accrued for where the receipt is considered probable. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Income from charitable activities is recognised to the extent that it is probable that the economic benefits will flow to the charity and the income can be reliably measured. They are measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Gifts in kind

Gifts for onward distribution to beneficiaries of the charity are included at their fair value as at the time of distribution. Gifts are typically tools and other equipment used to train participants.

Assets donated to the charity for its own use are included in income and expenditure at their fair value as at the time of the gift.

Items donated to the charity for resale are included within income when sold and no value is placed on stock of such items at the year-end.

Expenditure recognition

Expenditure is recognised as soon as there is a legal or constructive obligation committing the charity to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis and is classified as follows:

- ◆ Expenditure on generating funds include the salaries, direct costs and allocated support costs associated with generating fundraising income.
- ◆ Expenditure on charitable activities comprises expenditure on the charity's primary charitable purposes as described in the Trustees' report.

Allocation of support and governance costs

Support costs represent indirect charitable expenditure. To carry out the primary purposes of the charity it is necessary to provide support in the form of personnel development, financial procedures, provision of office services and equipment and a suitable working environment.

Governance costs comprise the costs involving the public accountability of the charity (including audit costs) and costs in respect to its compliance with regulation and good practice.

Tangible fixed assets

All assets with an expected useful life exceeding one year are capitalised.

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

- | | |
|---------------------------------|------------------------------|
| ♦ Motor vehicles | 25% p.a. on reducing balance |
| ♦ Computer and office equipment | 33% p.a. on cost |

Investments

The charity's investment in its subsidiary company is valued at cost.

Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid.

Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt.

Fund accounting

Unrestricted funds comprise the general fund.

The general unrestricted fund comprises those monies which may be used towards meeting the charitable objectives of the Foundation at the discretion of the Trustees.

The restricted funds are monies raised for, and their use restricted to, a specific purpose, or donations subject to donor imposed conditions.

Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged on a straight-line basis over the lease term.

Pensions

Contributions in respect of the defined contribution schemes are recognised in the statement of financial activities in the year in which they are payable to the relevant scheme.

1 Income from donations and legacies

	2024 £	2023 £
Unrestricted		
Individual donations	2,223	-
Corporate donations	36,325	73,334
Total	38,548	73,334

2 Income from charitable activities

	2024 £	2023 £
Training and employability	2,466,032	3,387,332
	2,466,032	3,387,332

3 Expenditure on charitable activities

	Direct costs £	Support costs £	2024 Total £	Direct costs £	Support costs £	2023 Total £
Training and employability	1,896,715	672,216	2,568,931	3,067,402	539,978	3,607,380
Total	1,896,715	672,216	2,568,931	3,067,402	539,978	3,607,380

4 Expenditure on raising funds

	2024 £	2023 £
Direct costs:		
Fundraising costs	3,628	1,183
Salary costs	58,352	26,902
	61,980	28,085
Support costs (note 5)	8,046	11,268
Total expenditure on raising funds	70,026	39,353

Expenditure on raising funds was unrestricted for both the years.

5 Support and governance costs

Support costs

	Charitable activities £	Cost of raising funds £	2024 £
Staff costs	391,120	4,418	395,538
Freelancers	6,143	202	6,345
Property costs	150,129	1,739	151,868
Professional fees	15,002	232	15,234
Marketing	4,063	386	4,449
Office costs	39,310	381	39,691
Depreciation	22,208	382	22,590
Other administration costs	44,241	306	44,547
	672,216	8,046	680,262

	Charitable activities £	Cost of raising funds £	2023 £
Staff costs	296,484	6,187	302,671
Freelancers	13,538	282	13,820
Property costs	116,692	2,435	119,127
Professional fees	15,544	324	15,868
Marketing	25,905	541	26,446
Office costs	25,580	534	26,114
Depreciation	25,645	535	26,180
Other administration costs	20,590	430	21,020
	539,978	11,268	551,246

Governance costs included within professional fees

	Unrestricted	
	2024	2023
	£	£
Auditor's remuneration	11,830	12,634
Legal costs	914	-
	12,744	12,634

Governance costs incurred by the Charity are included as part of support costs.

No expenses were reimbursed to Trustees during the year ended 31 March 2024 (2023 - £nil to no Trustees).

No Trustees received any remuneration during the year ended 31 March 2024 (2023 - £nil)

The auditors' remuneration is borne by the parent company undertaking.

6 Staff costs

	2024	2023
	£	£
Wages, salaries	1,647,848	1,950,548
Social security	159,548	194,916
Pension costs	41,351	43,427
Recruitment costs	29,239	55,763
	1,877,986	2,244,654

The average number of employees during the year was 45 (2023 - 54).

The number of employees who earned between £60,000 - £69,999 per annum during the year was 1 (2023 - 1).

Key management personnel

The key management personnel in charge of directing and controlling, running and operating the group's activities on a day-to-day basis comprise the Trustees together with the Executive Director and the Operations Director. The total remuneration, (including taxable benefits and employers national insurance contributions) payable to the key management personnel during the year was £58,498 (2023 - £76,551). Both the Executive Director and the Operations Directors costs are borne by the parent company Change Grow Live.

7 Prior Year Adjustments

	2022 £
Opening reserves at 1 April 2022 (as previously stated)	(560,555)
Prior year adjustments	
a) Prepayment adjustment	26,343
b) Trade creditor adjustment	172,143
	<u>198,486</u>
Opening reserves at 1 April 2022 (restated)	<u>(362,069)</u>

In the prior year the Finance system migration resulted in the duplicate processing of a small number of transactions. The above adjustments correct the opening reserves as at 1 April 2022.

8 Tangible fixed assets

	Motor vehicles £	Office equipment £	Computer equipment £	Total £
Cost				
At 1 April 2023	16,000	20,593	74,455	111,048
At 31 March 2024	16,000	20,593	74,455	111,048
Depreciation				
At 1 April 2023	16,000	16,015	36,933	68,948
Charge in year	-	2,389	22,590	24,979
At 31 March 2024	16,000	18,404	59,523	93,927
Net book value				
At 31 March 2024	-	2,189	14,932	17,121
At 31 March 2023	-	4,578	37,522	42,100

9 Debtors

	2024 £	2023 £
Trade debtors	303,503	533,740
Amounts owed by group undertakings	-	372,444
Other debtors and prepayments	1,343	131,934
	304,846	1,038,118

10 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	13,923	66,507
Amounts owed to group undertakings	1,896,740	2,390,406
Other creditors and accruals	478,064	499,219
	2,388,727	2,956,132

11 Analysis of net assets between funds

	Tangible fixed assets and investment s £	Net current (liabilities)/ assets £	Balance at 31 March 2024 £
Unrestricted funds	17,221	(590,409)	(573,188)
Restricted funds	-	18,015	18,015
Total funds	17,221	(572,394)	(555,173)

	Tangible fixed assets and investment s £	Net current (liabilities)/ assets £	Balance at 31 March 2023 £
Unrestricted funds	42,200	(483,481)	(441,281)
Restricted funds	-	28,530	28,530
Total funds	42,200	(454,951)	(412,751)

12 Restricted funds

	Total funds brought forward at 1 April 2023 £	Income £	Expenditure £	Net (expenditure) £	Total funds carried forward at 31 March 2024 £
Unrestricted funds	(441,280)	2,512,988	(2,644,896)	(131,908)	(573,188)
Restricted funds					
a. Wates Foundation	9,800	-	(9,800)	(9,800)	-
b. Donations to support individuals entering employment	18,730	73,000	(73,715)	(715)	18,015
Restricted funds	-28,530	73,000	(83,515)	(10,515)	18,015
Total funds	(412,750)	2,585,988	(2,748,411)	(142,423)	(555,173)

a. Wates Foundation

Funding to work with ex-offenders to gain level 2 qualifications and CSCS cards to secure future employment.

b. Restricted Donations

Various grants and donations received for specific purposes to support the training and employability of ex-offenders.

	Total funds brought forward at 1 April 2022 £	Incoming £	Expenditure £	Net (expenditure) £	Total funds carried forward at 31 March 2023 £
Unrestricted funds	(362,069)	2,839,578	(2,918,790)	(79,212)	(441,281)
Restricted funds					
c. Gwyneth Forrester	20,664	-	(20,664)	(20,664)	-
d. Paddington Development Trust	9,654	-	(9,654)	(9,654)	-
e. The Rayne Foundation	17,505	-	(17,505)	(17,505)	-
f. Wates Foundation	9,800	-	-	-	9,800
g. Fireclad	9,763	-	(9,763)	(9,763)	-
h. Donations to support individuals entering employment	79,268	10,270	(70,808)	(60,538)	18,730
i. Ministry of Justice	-	662,798	(662,798)	-	-
Restricted funds	146,654	673,068	(791,192)	(118,124)	28,530
Total funds	(215,415)	3,512,646	(3,709,982)	(197,336)	(412,751)

13 Investments

Bounce Back Foundation owns 100% of the Ordinary Share Capital of Bounce Back Project Limited.

14 Ultimate Holding Company

The ultimate parent undertaking, from 29 July 2020, is Change Grow Live. Change Grow Live is a company limited by guarantee (registered number: 03861209) which is incorporate and registered in England. The address of the registered office is North Suite, First Floor, 1 Jubilee Street, Brighton, East Sussex, BN1 1GE.

The activity and purpose of Bounce Back Foundation aligns with the charitable objectives of Change Grow Live, centred on improving the lives of individuals and the communities in which they live.

15 Related Party Transactions

Transactions with other entities within the group are not disclosed as the company has taken advantage of the exemption available under FRS102, as the consolidated accounts for Change Grow Live in which the company is included are available at the address noted in note 14.

BOUNCE BACK FOUNDATION

England & Wales - Charity number 1144297

Accounts

Bounce Back Foundation

**Trustees Report and Audited Financial
Statements**

31 March 2023

(A charitable company limited by
guarantee)

Company number 07675301

Charity number 1144297

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Reference and administrative details

Trustees	Sue Killen Richard Wilson Jean Daintith Craig Denholm Elaine Hindal	Deborah Rozansky Jim Heptinstall Caroline Shuldham Tim Sampey
Key management personnel	Mary Suphi Andrew Mondon Vicki Markiewicz	
Registered Office	3 rd Floor, North West Suite Tower Point 44 North Road Brighton BN1 1YR	
Principal office	32 Southwark Bridge Road London SE1 9EU	
Charity registration number	1144297	
Company number	07675301	
Auditor	Crowe U.K. LLP 55 Ludgate Hill London EC4M 7JW RSM UK 6 th Floor 25 Farringdon Street London EC4A 4AB	
Bankers	Barclays Bank Plc 2 nd Floor, 90-92 High Street Crawley, West Sussex RH10 1BP	

Reference and administrative details

Solicitors

DMH Stallard
Gainsborough House
Pegler Way
Crawley, West Sussex
RH11 7FZ

Hempsons
The Exchange
Station Parade
Harrogate, North Yorkshire
HG1 1DY

Report of the Trustees 31 March 2023

The trustees present their statutory report together with the financial statements for the year ended 31 March 2023.

The report has been prepared in accordance with Part VIII of the Charities Act 2011 and constitutes a directors' report for the purpose of company legislation.

The financial statements have been prepared in accordance with the accounting policies set out on pages 19 to 22 of the attached financial statements and comply with the charitable company's memorandum and articles of association, applicable laws, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

Objectives and Activities

Purpose and main activities

Bounce Back Foundation provides an end-to-end solution to reducing crime and re-offending which drives social mobility. It works in police custody, prison and the community to create opportunities for youth, young people and adults at risk of offending or re-offending, with a focus on education, training and employment.

The cost to society of crime and substance use is significant, around £1.8 billion per annum to the taxpayer. It costs circa £46,000 to keep one person in prison for a year, with a current population of circa 86,000 and growing, and a reoffending rate now at 50%. With a UK population of 1.3 million unemployed people, recruiters are struggling to recruit and retain people with relevant skills.

Across Greater London, since Bounce Back's inception, it has helped around 8,000 young people and adults improve their life choices and bounce-back, through its portfolio of diversionary activities, education, training and employment services, with a particular focus on construction trades.

Bounce Back like many organisations, saw its delivery impacted by COVID. That meant a total reshaping of how it delivers services in prison and the community. That effort has paid dividends, with 2022 – 2023 being one of our busiest years to date, with Bounce Back portfolio of services working with 1,400 people across the year, an increase of 40% from the previous year.

Bounce Back services support people furthest from the labour market, and with a range of complex challenges. 13% of prisoners report having never had a job before. Our belief is that sustainable employment allows people to lift themselves out of poverty, moving to a place of financial inclusion.

The starting point of the charities work is focussed on working with individuals to address the causes of their criminal activity, and building positive experiences, to make different life choices, shifting themselves out of poverty, to provide purpose and belonging. 15% of people accessing our services disclosed a history of drug or alcohol use, and 40% of people told us they have insecure or no accommodation. It's hard to think about getting and holding down a job if you are in active addiction, and if you don't have access to secure accommodation.

Bounce Back strives to support as many people as our funding allows. We know with more funding we could do more and thank all our supporters and funders for their contributions, which help us make a difference.

No two journeys are the same and Bounce Back tailor their support to each individual's education, training and employment goals. In 2022-23, we saw 630 participants receive information, advice and guidance for the world of work and 225 participants complete one of our in-house accredited training courses in our prison or community training hubs. Furthermore, 152 participants secured jobs, with 89% still in those posts 3 months on, and a staggering 74% still in their jobs 6 months later.

Bounce Back focuses on diversion from offending and rehabilitation of ex-offenders in custody and the community. It offers pathways to employment and the advancement of education and training; principally for ex-offenders but also other socially excluded or marginalised people by providing them with:

- ◆ Diversionary activities, wellbeing and support to access education, training and enter employment for young people
- ◆ Confidence building, help gaining new skills or retraining in new skills, with access to training, job preparation and interview practice, plus support with everyday life skills to build personal resilience
- ◆ Bursaries to help with costs to starting a job, and access one of our in-work support coaches to help navigate the new experiences and pressures to enable them to remain in work
- ◆ Access to mentoring and business advice from our network of corporate volunteers.
- ◆ Access to on-the-job training and experience with our construction social enterprise.

Public Benefit

The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'. The board of trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning the Charity's future activities.

Bounce Back has been consistent in its mission since it began, with a focus on skills training, qualifications and support into employment. These skills include painting and decorating, dry lining and scaffolding in response to labour market demand. The work starts with early intervention in custody, then provides people in and out of custody with education and qualifications leading them into employment in Bounce Back's own social enterprise, as well as with their partners who include the construction industry and a broad spectrum of other employers.

Objectives and Activities (continued)

How they support participants

The fundamental principle is around engaging with participants on a one-to-one basis in case management. The Case Management teamwork with individuals pre and post release to support them into further training, education and employment opportunities with a full wraparound service responding to the needs of the individuals to enable them to thrive. This kind of support is what participants need to be able to enter sustainable employment, improve their quality of life and stay out of prison.

Bounce Back has developed an extensive network of employers who work with them to identify the key skills and training required within specific industries at any given moment, working with participants to develop CVs, and employability skills and offering them employment (often before they are even released from prison). This commercial model of engagement was recognised as best practice in the 2016 Government review of training in prisons, 'Unlocking Potential' by Dame Sally Coates.

Participants more than ever require additional support following the pandemic. This has meant increasing project training budgets to work more intensely with pre-employment and training support, whilst also strengthening partnerships with specialist organisations to tackle mental wellbeing and financial resilience.

The Bounce Back Social Enterprise

Bounce Back Project Limited is a social enterprise which is a wholly owned subsidiary of Bounce Back Foundation. The enterprise employs individuals working on painting and decorating and construction contracts, primarily within the M25. During the year, the enterprise completed a small number of commercial property refurbishment contracts and is expecting this activity to grow in the future.

Once individuals have gained employment with the social enterprise, the team continue to train them to further enhance their skills or they can move on to work with other employers.

Change Grow Live

Change Grow Live became the sole member of Bounce Back Foundation on the 29 July 2020.

The activity and purpose of Bounce Back Foundation aligns with the charitable objectives of Change Grow Live, centred on improving the lives of individuals and the communities in which they live.

Achievements and Performance

Achievements

- ◆ Supported 1,400 people this year across all our teams – an increase of 40% compared to last year.
- ◆ 152 participants secured employment with 44% entering the construction sector.
- ◆ 89% of participants have sustained their job role for 3 months, with 74% sustaining for 6 months.
- ◆ 225 participants achieved a qualification with Bounce Back - both in custody and in the community (in-house training).
- ◆ 318 participants accessed external training with our training partners.
- ◆ 630 participants have received Information, Advice and Guidance.
- ◆ Over 15% of our community participants have disclosed a history of drug or alcohol use.
- ◆ 40% of our participants are not in permanent accommodation, with homelessness on the rise.

Financial Review

Financial statements

The charity generated a loss of £197,335 during the year (2022 - loss of £348,668), with a deficit on unrestricted funds of £79,211 (2022 - deficit of £397,934) and a deficit on restricted funds of £118,124 (2022 – surplus of £49,266).

Income increased by £519,015 to £3,512,646 compared to the prior year (2022 - £2,993,631) arising from charitable activity and donations from various trusts, foundations, private funders, and companies.

Total expenditure for the year was £3,709,981 (2022 - £3,342,299).

Change Grow Live are committed to Bounce Back Foundation and believe in the long-term viability of the charity. It supports the clear strategy for income generation that Bounce Back Foundation has developed.

Financial position

The charities total negative funds of £412,750 (2022 – negative of £214,415) are represented by a restricted fund of £28,530 (2022 - £146,654) and unrestricted negative fund of (£441,280) (2022 - negative of £362,069).

A prior year adjustment of £198,496 was made to the opening unrestricted negative funds balance of £560,555 at 1 April 2022. The restated balance at 1 April 2022 was unrestricted negatives funds of £362,069 and total negative funds of £215,415. Further details can be found in note 7.

The Foundation received restricted funding of £673,068 during the year of which £791,192 was spent in 2022/23. Total restricted funds at the year-end was £28,530.

Reserves policy

The charity requires reserves primarily for working capital purposes as some of its contract income is received in arrears. In addition, the charity is reliant upon grants and donations to support its charitable activities and therefore reserves are required for cash flow purposes in the event that there are any gaps in funding.

The trustees are seeking to build the general reserves in order to provide sufficient working capital for these purposes. Over the short term the charity is working towards a break-even budget in the periods ahead but is reliant on the committed support of its parent. The resources of the charity have been restructured to ensure that resource levels match current obligations whilst providing appropriate infrastructure to develop the charity. It is anticipated that the charity will start to improve its reserves position through the addition of new contracts.

Going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The trustees have made this assessment in respect to a period of one year from the date of approval of these accounts.

Following a period of restructure and consolidation the Foundation is well placed to achieve its ambition of generating a surplus.

Over the short-term the company is working towards a break-even budget in the period ahead but is reliant on the continued support of its parent, to ensure it has the resources to meet its commitments as they fall due and continue as a going concern.

Following confirmation of this continued support from Change Grow Live, the Directors are satisfied there are no material uncertainties surrounding the company's ability to continue as a going concern and the accounts have been prepared on that basis.

Plans for the future

During 2022/23 the resources of the Charity were reviewed and restructured in order to continue to meet the Charities obligations and to provide capability and capacity for future opportunities. The charity continues to explore the education, training and employability sector to identify potential contracts that meets the charities objectives. Despite the current economic climate the trustees consider that there are good possibilities for the charity to utilise its expertise and experience.

As part of a process of ongoing review and improvement the charity is always exploring ways in which it can increase participant outcomes and broaden its portfolio to reduce risk. To these ends Bounce Back continually grows partnerships with other statutory bodies, Housing organisations, Government agencies and charities that complement its own programme.

Working closely with Change Grow Live, we have been able to widen our client group and support clients who are at the end of their journey through the Change Grow Live programmes with training and employment.

Fundraising

The Foundation does not directly fundraise from individuals and is therefore not registered with the Fundraising Regulator. The Foundation does receive gifts, grants and donations which may relate to specific activities. These restricted funds are managed appropriately, and activities are undertaken in line with the restrictions. It is intended that the Foundation will continue to move towards contract funded activities and will therefore be less reliant on gifts, grants and donations.

Structure, Governance and Management

Governing document

The governing instrument of the Foundation is the Memorandum and Articles of Association dated 20 June 2011 and was amended on 11 October 2011.

Constitution

Bounce Back Foundation was incorporated as a company limited by guarantee on 20 June 2011 and registered as a charity on 17 October 2011.

Trustees

The trustees who served throughout the year and to the date of approval of these financial statements, were as follows:

Sue Killen	Caroline Shuldhham
Richard Wilson (appointed 21 Sept 2022)	Elaine Hindal
Rachel Atkinson (deceased 21 Sept 2023)	Deborah Rozansky
Jean Daintith	Jim Heptinstall
Craig Denholm	Tim Sampey

Trustees hold office for a term of three years which can be extended for a further three years and can be extended beyond this in special circumstances.

Specific roles that trustees hold are detailed within the financial statements of its ultimate parent company, Change Grow Live.

Details of the charities corporate governance are set out within the financial statements of its ultimate parent company, Change Grow Live.

Statement of Trustees' Responsibilities

The trustees (who are also directors of Bounce Back Foundation for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (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 of the incoming resources and application of resources, including the income and

Statement of Trustees' Responsibilities (continued)

expenditure, of the charitable company 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;
- ◆ make judgements and estimates that are reasonable and prudent;
- ◆ state whether applicable 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 charitable company will continue 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. 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.

Each of the trustees confirms that:

- ◆ So far as the trustee is aware, there is no relevant audit information of which the charity's auditor is unaware; and
- ◆ Each trustee has taken all the steps that he/she ought to have taken as a trustee in order to make himself/herself aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Trustees and signed on their behalf by:



Trustee – Sue Killen

Date: 13th December 2023

Independent Auditor's Report to the Members of Bounce Back Foundation

Opinion

We have audited the financial statements of Bounce Back Foundation ('the charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, Balance Sheet, Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of 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 trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, 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 charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, the Charities Act 2011 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the UK operations were taxation legislation, employment legislation and General Data Protection Regulation (GDPR).

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from

Independent auditor's Report Year ended 31 March 2023

irregularities, including fraud, to be within the timing and recording of income, and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Naziar Hashemi
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor

London

Date: 20th December 2023

Statement of financial activities Year to 31 March 2023

		Unrestricted funds	Restricted funds	Total 2023	Unrestricted funds	Restricted funds	As Restated total 2022
	Notes	£	£	£	£	£	£
Income from:							
Donations and legacies	1	73,334	-	73,334	114,916	57,570	172,486
Charitable activities	2	2,714,264	673,068	3,387,332	2,239,976	474,799	2,714,775
Gifts in Kind		51,980	-	51,980	95,205	-	95,205
Investments		-	-	-	15	-	15
Other income		-	-	-	11,150	-	11,150
Total income		2,839,578	673,068	3,512,646	2,461,262	532,369	2,993,631
Expenditure on:							
Charitable activities	3	2,827,456	791,192	3,618,648	2,685,669	483,103	3,168,772
Raising funds	4	39,353	-	39,353	78,319	-	78,319
Gifts in Kind		51,980	-	51,980	95,207	-	95,207
Total expenditure		2,918,789	791,192	3,709,981	2,859,195	483,103	3,342,298
Net (expenditure) / income		(79,211)	(118,124)	(197,335)	(397,933)	49,266	(348,667)
Net movement in funds for the year		(79,211)	(118,124)	(197,335)	(397,933)	49,266	(348,667)
Reconciliation of funds							
Total funds brought forward (as previously stated)		(560,555)	146,654	(413,901)	35,864	97,388	133,252
Prior year adjustments	7	198,486	-	198,486	-	-	-
Total funds brought forward (as restated)		(362,069)	146,654	(215,415)	-	-	-
Total funds carried forward		(441,280)	28,530	(412,750)	(362,069)	146,654	(215,415)

Balance Sheet as at 31 March 2023

	Notes	2023 £	2023 £	As restated 2022 £	As restated 2022 £
Fixed assets					
Tangible assets	8		42,100		61,597
Investments	13		100		100
Total fixed assets			42,200		61,697
Current assets					
Debtors	9	1,038,118		405,316	
Cash at bank and in hand		1,463,064		236,839	
		2,501,182		642,155	
Current liabilities:					
Creditors: amounts falling due within one year	10	(2,956,132)		(919,267)	
Net current liabilities			(454,950)		(277,112)
Net liabilities			(412,750)		(215,415)
The funds of the charity:					
Restricted funds	12		28,530		146,654
Unrestricted funds:	12		(441,280)		(362,069)
Total funds			(412,750)		(215,415)

Approved and authorised by the Board on 13th December 2023 and signed on their behalf by:



Trustee – Sue Killen

Bounce Back Foundation
Company No. 07675301

Statement of Cash Flows as at 31 March 2023

	2023 £	2022 £
Cash flows from operating activities:		
Net cash generated / (used in) operating activities (note A)	1,232,908	(372,926)
Cash flows from investing activities		
Purchase of plant and equipment	(6,683)	(64,129)
Net cash used in investing activities	(6,683)	(64,129)
Change in cash, cash equivalents and net debt in the year	1,226,225	(437,055)
Cash, cash equivalents and net debt at 1 April 2022	236,839	673,894
Cash, cash equivalents and net debt at 31 March 2023	1,463,064	236,839

A Reconciliation of net income to net cash flow from operating activities

	2023 £	2022 £
Net movement in funds per statement of financial activities	(197,335)	(348,667)
Adjustments for:		
Depreciation charge	26,180	33,252
(Increase) in debtors	(632,802)	(211,548)
Increase in creditors	2,036,865	154,037
Net cash generated/ (used in) operating activities	1,232,908	(372,926)

Notes to the financial statements 31 March 2023

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are laid out below.

Basis of preparation

The charity is a Public Benefit Entity. The charity was established in 20 June 2011 and registered as a charity with the Charity Commission for England and Wales on 17 October 2011 (charity number: 1144297) and is a company limited by guarantee. Its registered office is 3rd Floor, Tower Point, 44 North Road, Brighton, East Sussex, BN1 1YR.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) (Charities SORP FRS 102) and the Charities Act 2006.

The financial statements present the results for the Charity only and do not consolidate transactions and balances of its subsidiary, Bounce Back Project Limited as these are included within the financial statements of the ultimate parent charity Change Grow Live.

Critical accounting estimates and areas of judgement

Preparation of the financial statements requires the Trustees and senior management to make significant judgements and estimates. The items in the financial statements where these judgements and estimates have been made include:

- ◆ Estimating the useful economic life of tangible fixed assets for the purposes of calculating depreciation; and
- ◆ Estimating the likelihood of receipt of accrued income balances.

Assessment of going concern

Going concern

The trustees are confident that the charity will retain its current key training contract work through 2023/24 and, in the event of contracts not being renewed, the trustees have identified options to reduce the scale of activities. In addition, management anticipate continuing to accelerate partnership arrangements with third sector bodies to broaden the charity's portfolio of charitable activities.

Over the short-term the company is working towards a break-even budget in the period ahead but is reliant on the continued support of its parent, to ensure it has the resources to meet its commitments as they fall due and continue as a going concern.

Following confirmation of this continued support from Change Grow Live, the Trustees are satisfied there are no material uncertainties surrounding the charity's ability to continue as a going concern and the accounts have been prepared on that basis.

Income

Income is recognised in the period in which the charity is entitled to receipt and the amount can be measured reliably and it is probable that the income will be received. Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor or funder has specified that the income is to be expended in a future accounting period.

Income comprises donations, legacies and income from charitable activities.

Donations are recognised when the charity has confirmation of both the amount and settlement date. In the event of donations pledged but not received, the amount is accrued for where the receipt is considered probable. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Income from charitable activities is recognised to the extent that it is probable that the economic benefits will flow to the charity and the income can be reliably measured. They are measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Gifts in kind

Gifts for onward distribution to beneficiaries of the charity are included at their fair value as at the time of distribution. Gifts are typically tools and other equipment used to train participants.

Assets donated to the charity for its own use are included in income and expenditure at their fair value as at the time of the gift.

Items donated to the charity for resale are included within income when sold and no value is placed on stock of such items at the year-end.

Expenditure recognition

Expenditure is recognised as soon as there is a legal or constructive obligation committing the charity to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis and is classified as follows:

- ◆ Expenditure on generating funds include the salaries, direct costs and allocated support costs associated with generating fundraising income.
- ◆ Expenditure on charitable activities comprises expenditure on the charity's primary charitable purposes as described in the Trustees' report.

Allocation of support and governance costs

Support costs represent indirect charitable expenditure. In order to carry out the primary purposes of the charity it is necessary to provide support in the form of personnel development, financial procedures, provision of office services and equipment and a suitable working environment.

Governance costs comprise the costs involving the public accountability of the charity (including audit costs) and costs in respect to its compliance with regulation and good practice.

Tangible fixed assets

All assets with an expected useful life exceeding one year are capitalised.

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

♦ Motor vehicles	25% p.a. on reducing balance
♦ Computer and office equipment	33% p.a. on cost

Investments

The charity's investment in its subsidiary company is valued at cost.

Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid.

Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt.

Fund accounting

Unrestricted funds comprise the general fund.

The general unrestricted fund comprises those monies which may be used towards meeting the charitable objectives of the Foundation at the discretion of the Trustees.

Fund accounting (continued)

The restricted funds are monies raised for, and their use restricted to, a specific purpose, or donations subject to donor imposed conditions.

Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged on a straight-line basis over the lease term.

Pensions

Contributions in respect to defined contribution schemes are recognised in the statement of financial activities in the year in which they are payable to the relevant scheme.

1 Income from donations and legacies

	2023 £	2022 £
Unrestricted		
Individual donations	-	835
Corporate donations	73,334	114,081
	73,334	114,916
Restricted		
Corporate donations	-	20,000
Trust and Foundation donations	-	37,570
	-	57,570
Total	73,334	172,486

2 Income from charitable activities

	2023 £	2022 £
Training and employability	3,387,332	2,714,775
	3,387,332	2,714,775

3 Expenditure on charitable activities

	Direct costs £	Support costs £	2023 Total £	Direct costs £	Support costs £	As restated 2022 Total £
Training and employability	3,067,402	551,246	3,618,648	2,294,659	874,113	3,168,772
Total	3,067,402	551,246	3,618,648	2,294,659	874,113	3,168,772

4 Expenditure on raising funds

	2023 £	2022 £
Direct costs:		
Fundraising costs	1,183	1,138
Salary costs	26,902	59,699
	28,085	60,837
Support costs (note 5)	11,268	17,482
Total expenditure on raising funds	39,353	78,319

Expenditure on raising funds was unrestricted for both the years.

5 Support and governance costs

Support costs

	Charitable activities £	Cost of raising funds £	2023 £
Staff costs	296,484	6,187	302,671
Freelancers	13,538	282	13,820
Property costs	116,692	2,435	119,127
Professional fees	15,544	324	15,868
Marketing	25,905	541	26,446
Office costs	25,580	534	26,114
Depreciation	25,645	535	26,180
Other administration costs	20,590	430	21,020
	539,978	11,268	551,246

	Charitable activities £	Cost of raising funds £	2022 £
Staff costs	284,078	5,798	289,876
Freelancers	148,193	3,024	151,217
Property costs	136,597	2,788	139,385
Professional fees	46,430	948	47,378
Marketing	44,390	906	45,296
Office costs	86,992	1,775	88,767
Depreciation	42,256	862	43,118
Other administration costs	67,695	1,381	69,076
	856,631	17,482	874,113

Governance costs included within professional fees

	Unrestricted	
	2023	2022
	£	£
Auditor's remuneration	12,634	14,899
Legal costs	-	10,470
Accountancy	-	-
	12,634	25,369

Governance costs incurred by the Charity are included as part of support costs.

No expenses were reimbursed to Trustees during the year ended 31 March 2023 (2022 - £nil to no Trustees).

No Trustees received any remuneration during the year ended 31 March 2023 (2022 - £nil)

The auditors' remuneration is borne by the parent company undertaking.

6 Staff costs

	2023	2022
	£	£
Wages, salaries	1,950,548	1,370,370
Social security	194,916	137,495
Pension costs	43,427	23,797
Recruitment costs	55,763	58,663
	2,244,654	1,590,325

The average number of employees during the year was 54 (2022 - 45).

The number of employees who earned over £60,000 per annum during the year was 1. (2022 - none)

Key management personnel

The key management personnel in charge of directing and controlling, running and operating the group's activities on a day-to-day basis comprise the Trustees together with the Executive Director and the Senior Leadership team. The total remuneration, which consisted of consultancy fees (and including taxable benefits and employers national insurance contributions) payable to the key management personnel during the year was £116,470 (2022 - £113,573).

7 Prior Year Adjustments

	2022 £
Opening reserves at 1 April 2022 (as previously stated)	(560,555)
Prior year adjustments	
a) Prepayment adjustment	26,343
b) Trade creditor adjustment	172,143
	<u>198,486</u>
Opening reserves at 1 April 2022 (restated)	<u>(362,069)</u>

In the prior year the Finance system migration resulted in the duplicate processing of a small number of transactions. The above adjustments correct the opening reserves as at 1 April 2022.

8 Tangible fixed assets

	Motor vehicles £	Office equipment £	Computer equipment £	Total £
Cost				
At 1 April 2022	16,000	20,593	67,772	104,365
Additions in year	-	-	6,683	6,683
Disposals	-	-	-	-
At 31 March 2023	<u>16,000</u>	<u>20,593</u>	<u>74,455</u>	<u>111,048</u>
Depreciation				
At 1 April 2022	16,000	13,627	13,141	42,768
Charge in year	-	2,388	23,792	26,180
Depreciation on disposal	-	-	-	-
At 31 March 2023	<u>16,000</u>	<u>16,015</u>	<u>36,933</u>	<u>68,948</u>
Net book value				
At 31 March 2023	-	4,578	37,522	42,100
At 31 March 2022	<u>-</u>	<u>6,966</u>	<u>54,631</u>	<u>61,597</u>

9 Debtors

	2023 £	As restated 2022 £
Trade debtors	533,740	297,855
Amounts owed by group undertakings	372,444	46,939
Other debtors and prepayments	131,934	60,522
	1,038,118	405,316

10 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	66,507	137,455
Amounts owed to group undertakings	2,390,406	470,559
Other creditors and accruals	499,219	311,253
	2,956,132	919,267

11 Analysis of net assets between funds

	Tangible fixed assets and investment s £	Net current assets £	Balance at 31 March 2023 £
Unrestricted funds	42,200	(483,481)	(441,281)
Restricted funds	-	28,530	28,530
Total funds	42,200	(454,951)	(412,751)

	Tangible fixed assets and investment s £	Net current assets £	As restated balance at 31 March 2022 £
Unrestricted funds	61,697	(423,766)	(362,069)
Restricted funds	-	146,654	146,654
Total funds	61,697	(277,112)	(215,415)

12 Restricted funds

	Total funds brought forward at 1 April 2022 £	Incoming £	Expenditure £	Net incoming/ (expenditure) £	Total funds carried forward at 31 March 2023 £
Unrestricted funds	(362,069)	2,839,578	(2,918,790)	(79,212)	(441,281)
Restricted funds					
a. Gwyneth Forrester	20,664	-	(20,664)	(20,664)	-
b. Paddington Development Trust	9,654	-	(9,654)	(9,654)	-
c. The Rayne Foundation	17,505	-	(17,505)	(17,505)	-
d. Wates Foundation	9,800	-	-	-	9,800
e. Fireclad	9,763	-	(9,763)	(9,763)	-
f. Donations to support individuals entering employment	79,268	10,270	(70,808)	(60,539)	18,729
g. Ministry of Justice	-	662,798	(662,798)	-	-
Restricted funds	146,654	673,068	(791,192)	(118,124)	28,530
Total funds	(215,415)	3,512,646	(3,709,982)	(197,336)	(412,751)

a. Gwyneth Forrester

Funding to support 12 individuals who are homeless or at the risk of homelessness to provide employment skills and information and guidance.

b. Paddington Development Trust

Supporting adults in the local community with employment skills, information and guidance and work experience.

c. The Rayne Foundation

Funding towards a community training centre.

d. Wates Foundation

Funding to work with ex-offenders to gain level 2 qualifications and CSCS cards to secure future employment.

e. Fireclad

Introduction to dry lining and work experience with the intention of progressing to work placement for 12 participants.

f. Restricted Donations

Various grants and donations received for specific purposes to support the training and employability of ex-offenders.

g. Ministry of Justice

A project working with prison leavers who have served 12 months or less, aimed at reducing reoffending through culturally informed holistic rehabilitation interventions, including resettlement and employment support.

	Total funds brought forward at 1 April 2021 £	Incoming resources £	Resources expended £	Net incoming resources £	As restated total funds carried forward at 31 March 2022 £
Unrestricted funds	35,864	2,461,262	(2,859,195)	(397,933)	(362,069)
Restricted funds					
h. Gwyneth Forrester	20,664	-	-	-	20,664
i. Paddington Development Trust	9,654	19,570	(19,570)	-	9,654
j. The Rayne Foundation	17,600	-	(95)	(95)	17,505
k. Wates Foundation	9,800	-	-	-	9,800
l. Fireclad	-	20,000	(10,237)	9,763	9,763
m. MOJ Prison Leavers	-	424,799	(424,799)	-	-
n. Donations to support individuals entering employment	39,670	68,000	(28,402)	39,598	79,268
Restricted funds	97,388	532,369	(483,103)	49,266	146,654
Total funds	133,252	2,993,631	(3,342,298)	(348,667)	(215,415)

13 Investments

Bounce Back Foundation owns 100% of the Ordinary Share Capital of Bounce Back Project Limited.

14 Ultimate Holding Company

The ultimate parent undertaking, from 29 July 2020, is Change Grow Live. Change Grow Live is a company limited by guarantee (registered number: 03861209) which is incorporate and registered in England. The address of the registered office is 3rd Floor, North West Suite, Tower Point, 44 North Road, Brighton, East Sussex, BN1 1YR.

The activity and purpose of Bounce Back Foundation aligns with the charitable objectives of Change Grow Live, centred on improving the lives of individuals and the communities in which they live.

BOUNCE BACK FOUNDATION

England & Wales - Charity number 1144297

Accounts

Bounce Back Foundation

Trustees Report and Audited Financial Statements

31 March 2022

(A charitable company limited by guarantee)
Company number 07675301
Charity number 1144297

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Reference and administrative details

Trustees	Sue Killen Stuart McMinnies Sheena Asthana Jean Daintith Rachel Atkinson Craig Denholm	Rahul Jaitly Elaine Hindal Deborah Rozansky Jim Heptinstall Caroline Shuldham Tim Sampey
Key management personnel	Mary Suphi Andrew Mondon Vicki Markiewicz	
Registered Office	3 rd Floor, North West Suite Tower Point 44 North Road Brighton BN1 1YR	
Principal office	32 Southwark Bridge Road London SE1 9EU	
Charity registration number	1144297	
Company number	07675301	
Auditor	Crowe U.K. LLP 55 Ludgate Hill London EC4M 7JW	
Bankers	Barclays Bank Plc 2 nd Floor, 90-92 High Street Crawley, West Sussex RH10 1BP	

Reference and administrative details

Solicitors

DMH Stallard
Gainsborough House
Pegler Way
Crawley, West Sussex
RH11 7FZ

Hempsons
The Exchange
Station Parade
Harrogate, North Yorkshire
HG1 1DY

The trustees present their statutory report together with the financial statements for the year ended 31 March 2022.

The report has been prepared in accordance with Part VIII of the Charities Act 2011 and constitutes a directors' report for the purpose of company legislation.

The financial statements have been prepared in accordance with the accounting policies set out on pages 21 to 24 of the attached financial statements and comply with the charitable company's memorandum and articles of association, applicable laws, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

Objectives and Activities

Purpose and main activities

Bounce Back Foundation provides an end-to-end solution to reducing crime and re-offending which drives social mobility. It works in custody and the community to create opportunities for those within the Criminal Justice System and those with substance misuse issues who are at risk of entering it.

A crucial objective is to help to change perception of people who have been in prison and demonstrate to employers (67% of whom admit to discriminating against those with a criminal record during recruitment and the wider society) that people who have served custodial sentences can become loyal and talented employees and make a positive contribution to society.

Bounce Back work in the community as well as inside prisons throughout Greater London with an ambition to expand geographically. Since 2011, the charity has supported over 3,000 people to 'Bounce Back' via an innovative prison to employment model. Over 65% of participants supported achieve positive progressions, including employment and further training or education and over 90% of participants refrain from further offending. This is a major achievement as the national re-offending rate is circa 47%.

Bounce Back strives to ensure as many ex-offenders as possible are able to access the Bounce Back training and work experience programme, either prior to joining the painting and decorating social enterprise or being supported to work within construction companies.

Bounce Back Foundation focuses on the rehabilitation of ex-offenders, pathways to employment and the advancement of education and training; principally for ex-offenders but also other socially excluded or marginalised people by providing them with:

- ◆ Tools and mechanisms to assist in finding employment
- ◆ Identifiable routes into employment
- ◆ Work experience, training, mentoring and advice & guidance on victim empathy, workplace and citizenship responsibilities

Objectives and Activities (continued)

Public Benefit

The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'. The board of trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning the Charity's future activities.

Bounce Back has been consistent in its mission since it began, with a focus on skills training, qualifications and support into employment. These skills include painting and decorating, dry lining and scaffolding in response to labour market demand. The work starts with early intervention in custody, then provides people in and out of custody with education and qualifications leading them into employment in Bounce Back's own social enterprise, as well as with their partners who include the construction industry and a broad spectrum of other employers.

Activities

To achieve its objectives, the Bounce Back programme is outlined below and the impact of Covid has been noted separately:

Bounce Back Foundation is a training charity that supports people throughout their journey from custody and through the gate into employment. It is an 'end to end' solution to reducing re-offending, working with individuals at every stage of the process.

The charity operates six training centres. Five of these centres are located in the following prisons; HMP's Brixton, Wandsworth, Pentonville, Thameside and Isis. The sixth centre is a community training hub in the borough of Southwark.

Training is largely focussed on construction although during the year an increased number of participants have trained in more diverse areas such as digital marketing, HGV training and hospitality. The charity continues to work hard to forge new partnerships with employers and source the best opportunities in the market for participants.

During the year, new projects commenced which do not solely focus on ex-offenders and instead work with those struggling with the challenges of substance misuse and homelessness.

Key Projects

No Going Back

An initiative of the Livery Companies within the City of London to reduce re-offending through prisoner rehabilitation, bespoke training, support into work, and housing pathways.

DIVERT

DIVERT is a Metropolitan Police Service diversion programme designed to prevent young people re-offending who come into police custody, and support them into employment, education and training. This covers 12 custody suites across London. The project is

supported by a number of football foundations.

IPS (individual placement support)

Delivered in partnership with Change Grow Live and funding from the Office for Health, Improvement and Disparities (OHID), a team of employment specialists work with participants still in recovery from substance misuse to access employment and training outcomes.

ADDER

A team of resilience coaches based in the borough of Tower Hamlets provide pastoral and mentoring support to young participants facing challenges with substance misuse.

Newham Rough Sleepers

A small team working out of a homeless day centre in Newham provide access to employment and training opportunities for those experiencing rough sleeping or at risk of homelessness.

ENUFF

A large team working across London in custody and the community supporting participants serving short term prison sentences get access to the services they need to stop reoffending, in partnership with local support organisations to assist with further training and help into employment.

How they support participants

The fundamental principle is around engaging with participants on a one-to-one basis in case management. The Case Management team work with individuals pre and post release to support them into further training, education and employment opportunities with a full wraparound service responding to the needs of the individuals to enable them to thrive. This kind of support is what participants need to be able to enter sustainable employment, improve their quality of life and stay out of prison.

Bounce Back has developed an extensive network of employers who work with them to identify the key skills and training required within specific industries at any given moment, working with participants to develop CVs, and employability skills and offering them employment (often before they are even released from prison). This commercial model of engagement was recognised as best practice in the 2016 Government review of training in prisons, 'Unlocking Potential' by Dame Sally Coates.

Participants more than ever require additional support following the pandemic. This has meant increasing project training budgets to work more intensely with pre-employment and training support, whilst also strengthening partnerships with specialist organisations to tackle mental wellbeing and financial resilience.

The Bounce Back Social Enterprise

Bounce Back Project Limited is a social enterprise which is a wholly owned subsidiary of Bounce Back Foundation. The enterprise can employ up to 30 decorators at any one time, painting on various size contracts within the M25 and beyond. During the year the project has began to diversify and has begun work on various construction projects.

Once individuals have gained employment with the social enterprise, the team continue

to train them to further enhance their skills or they can move on to work with other employers.

Change Grow Live

Change Grow Live became the sole member of Bounce Back Foundation on the 29 July 2020.

The activity and purpose of Bounce Back Foundation aligns with the charitable objectives of Change Grow Live, centred on improving the lives of individuals and the communities in which they live.

Achievements and Performance

Achievements

- ◆ Reached over 1,000 participants in a number of ways – more than a 35% increase on previous years.
- ◆ Less than 5% of participants disengage within their first three months of support.
- ◆ 17% of participants in temporary housing with an increase all round with those at risk of homelessness.
- ◆ 38% of first job starts were in the construction industry. This includes labouring positions, site supervisors, quantity surveyors and carpenters.
- ◆ 72% remain in employment for between three and six months.
- ◆ Been described as a "social innovator" by HMPPS. The Bounce Back approach is to equip every participant with the mindset, qualifications, and skills to work on any site.

Difference made to beneficiaries and wider society

There are currently over 80,000 people in prison and a government reported re-offending rate of over 40%. It costs over £50k to keep someone in prison for a year and the cost of reoffending is £18bn. A job cuts the likelihood of re-offending by 50% and this is what Bounce Back seeks to address.

When reoffending occurs, judges and courts are giving people back to Bounce Back in preference to putting them back in prison. This helps to ensure re-offending is minimised and focuses on an indirect saving to the public purse.

Bounce Back, through its unique relationships across the prison and the community, as well as its longstanding commitment to employing ex-offenders and those at risk of offending, provides a valued link between the prison population and employers. Bounce Back continues hold a reputation of a recognised conduit from prison into the construction industry.

Covid 19

From the beginning of Covid, Prisons and probation services implemented significant changes to comply with the Government's social distancing rules and to protect staff and

service users. The prisoners were locked down 23 hours a day and whilst there has been a slow reopening of prisons the impact of being unable to deliver face to face training or casework engagement cannot be ignored. Bounce Back was able to adapt quickly by offering more community-based services and offering training both online and paper based.

The team remained in contact with custody participants by phone and would capture people immediately on release and we have been funded to give participants phones/tablets and whatever they require to continue to train and engage.

During this time, collaboration with other organisations has been key – including those in the construction sector, the Ministry of Justice, and employers. Projects such as No Going Back were a lifeline for participants who benefitted from housing support, an extensive training bursary and more.

Financial Review

Financial statements

The charity generated a loss of £547,153 during the year (2021 - surplus of £18,030), with a deficit on unrestricted funds of £596,419 (2021 - deficit of £75,105) and a surplus on restricted funds of £49,266 (2021 – surplus of £93,135).

Income increased by £916,214 to £2,993,631 compared to the prior year (2021 - £2,077,417) arising from charitable activity and donations from various trusts, foundations, private funders, and companies.

Total expenditure for the year was £3,540,784 (2021 - £2,059,387).

The year ended 31 March 2022 has been a challenging year for Bounce Back. This was due to a number of factors including the ongoing impact of Covid-19 and the reduced appetite of funders during that time. Bounce Back have undergone a restructuring process at the end of the financial year to create a more stable position with which to start the next financial year.

Change Grow Live are committed to Bounce Back Foundation and believe in the long-term viability of the charity. It supports the clear strategy for income generation that Bounce Back Foundation has developed.

Financial position

The charities total negative funds of (£413,901) are represented by a restricted fund of £146,654 (2021- £97,388) and unrestricted negative fund of (£560,555) (2021- £35,864).

The Foundation received restricted funding of £532,369 during the year of which £483,103 was spent in 2021/22. Total restricted funds at the year-end was £146,654.

Reserves policy

The charity requires reserves primarily for working capital purposes as some of its contract income is received in arrears. In addition, the charity is reliant upon grants and donations to support its charitable activities and therefore reserves are required for cash flow purposes in the event that there are any gaps in funding.

The trustees are seeking to build the general reserves in order to provide sufficient working capital for these purposes. Over the short term the charity is working towards a break-even budget in the periods ahead but is reliant on the committed support of its parent. The trustees intend to achieve surplus in Foundation in order to build its reserves.

Going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The trustees have made this assessment in respect to a period of one year from the date of approval of these accounts.

The trustees are confident that the charity will retain its current key training contract work through 2022/23 and, in the event of contracts not being renewed, the trustees have identified options to reduce the scale of activities. In addition, management anticipate continuing to accelerate partnership arrangements with third sector bodies to broaden the charity's portfolio of charitable activities.

Over the short-term the company is working towards a break-even budget in the period ahead but is reliant on the continued support of its parent, to ensure it has the resources to meet its commitments as they fall due and continue as a going concern.

Following confirmation of this continued support from Change Grow Live, the Directors are satisfied there are no material uncertainties surrounding the company's ability to continue as a going concern and the accounts have been prepared on that basis.

Plans for the future

As part of a process of ongoing review and improvement the charity is always exploring ways in which it can increase participant outcomes and broaden its portfolio to reduce risk. To these ends Bounce Back continually grows partnerships with other statutory bodies, Housing organisations, Government agencies and charities that complement its own programme.

Working closely with Change Grow Live, we have been able to widen our client group and support clients who are at the end of their journey through the Change Grow Live programmes with training and employment.

Fundraising

The Foundation does not fundraise directly with individuals and therefore is not registered with the Fundraising Regulator. If donations from individuals are received the Foundation aims to protect personal data and never sells data or swaps data with other organisations. The Foundation manages its own fundraising activities. The Foundation undertakes to react to and investigate any complaints regarding its fundraising activities and to learn from them and improve its service. During 2022/23, the Foundation received no complaints about its fundraising activities.

We take this opportunity to thank just some of our supporters: Landsec, Columbia Threadneedle, The Tom AP Rhys Price memorial Trust, Rayne Foundation, RAS, Charles Hayward Fdn, Fishmongers, Aldo Trust, PDT Equip, Wates Foundation, Rank Foundation, Haberdashers, B&CE Charitable trust, The Big Idea, Strong Foundations, David and Ruth Lewis Foundation, Ferguson Trust, Trust House Foundation, Co-op Community Fund and Hedley Foundation.

Structure, Governance and Management

Governing document

The governing instrument of the Foundation is the Memorandum and Articles of Association dated 20 June 2011 and was amended on 11 October 2011.

Constitution

Bounce Back Foundation was incorporated as a company limited by guarantee on 20 June 2011 and registered as a charity on 17 October 2011.

Trustees

The trustees who served throughout the year and to the date of approval of these financial statements, were as follows:

Mike Pringle CBE (term ended 14 Dec 2001)	John Harris (term ended 14 Dec 2001)
Sue Killen (appointed 14 Dec 2001)	Rahul Jaitly
Andreas Raffel (term ended 14 Dec 2001)	Stu McMinnies
Sheena Asthana	Caroline Shuldham
Rachel Atkinson	Elaine Hindal (appointed 14 Dec 2001)
Nick Burstin (term ended 14 Dec 2001)	Deborah Rozansky (appointed 14 Dec 2001)
Jean Daintith	Jim Heptintall (appointed 14 Dec 2001)
Craig Denholm	Tim Sampey (appointed 14 Dec 2001)

Trustees hold office for a term of three years which can be extended for a further three years and can be extended beyond this in special circumstances.

Specific roles that trustees hold are detailed within the financial statements of its ultimate parent company, Change Grow Live.

Structure, Governance and Management (continued)

Details of the charities corporate governance are set out within the financial statements of its ultimate parent company, Change Grow Live.

Statement of Trustees' Responsibilities

The trustees (who are also directors of Bounce Back Foundation for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (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 of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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;
- ◆ make judgements and estimates that are reasonable and prudent;
- ◆ state whether applicable 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 charitable company will continue 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. 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.

Each of the trustees confirms that:

- ◆ So far as the trustee is aware, there is no relevant audit information of which the charity's auditor is unaware; and
- ◆ Each trustee has taken all the steps that he/she ought to have taken as a trustee in order to make himself/herself aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions

Report of the Trustees 31 March 2022

Approved by the Trustees and signed on their behalf by:

A handwritten signature in black ink, appearing to read 'Sue Killen', with a horizontal line above the 'i'.

Trustee – Sue Killen

Date: 21 September 2022

Independent Auditor's Report to the Members of Bounce Back Foundation

Opinion

We have audited the financial statements of Bounce Back Foundation ('the charitable company') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, balance Sheet, Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of 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 trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, 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 charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, the Charities Act 2011 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the UK operations were taxation legislation, employment legislation and General Data Protection Regulation (GDPR).

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from

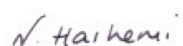
Independent auditor's Report Year ended 31 March 2022

irregularities, including fraud, to be within the timing and recording of income, and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Naziar Hashemi
Senior Statutory Auditor
For and on behalf of Crowe U.K. LLP
Statutory Auditor
London
Date: 11th November 2022

Statement of financial activities Year to 31 March 2022

	Notes	Unrestricted funds £	Restricted funds £	Total 2022 £	Unrestricted funds £	Restricted funds £	Total 2021 £
Income from:							
Donations and legacies	1	114,916	57,570	172,486	272,961	157,431	430,392
Charitable activities	2	2,239,976	474,799	2,714,775	1,640,225	-	1,640,225
Other trading activities		-	-	-	6,800	-	6,800
Gifts in Kind		95,205	-	95,205	-	-	-
Investments		15	-	15	-	-	-
Other income		11,150	-	11,150	-	-	-
Total income		2,461,262	532,369	2,993,631	1,919,986	157,431	2,077,417
Expenditure on:							
Charitable activities	3	2,884,155	483,103	3,367,258	1,922,622	64,296	1,986,918
Raising funds	4	78,319	-	78,319	72,469	-	72,469
Gifts in Kind		95,207	-	95,207	-	-	-
Total expenditure		3,057,681	483,103	3,540,784	1,995,091	64,296	2,059,387
Net (expenditure) / income		(596,419)	49,266	(547,153)	(75,105)	93,135	18,030
Net movement in funds for the year		(596,419)	49,266	(547,153)	(75,105)	93,135	18,030
Reconciliation of funds							
Total funds brought forward		35,864	97,388	133,252	110,969	4,253	115,222
Total funds carried forward		(560,555)	146,654	(413,901)	35,864	97,388	133,252

All income and expenditure derives from continuing activities.

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

Balance Sheet as at 31 March 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Tangible assets	7		61,597		30,720
Investments	12		100		100
Total fixed assets			61,697		30,820
Current assets					
Debtors	8	378,973		193,768	
Cash at bank and in hand		236,839		673,894	
		615,812		867,662	
Current liabilities:					
Creditors: amounts falling due within one year	9	(1,091,410)		(765,230)	
Net current assets			(475,598)		102,432
Net assets			(413,901)		133,252
The funds of the charity:					
Restricted funds	11		146,654		97,388
Unrestricted funds:	11		(560,555)		35,864
Total shareholders funds			(413,901)		133,252

Approved and authorised by the Board and signed on their behalf by:



Trustee – Sue Killen
Date: 21 September 2022

Bounce Back Foundation
Company No. 07675301

Statement of Cash Flows as at 31 March 2022

	2022 £	2021 £
Cash flows from operating activities:		
Net cash (used in) provided by operating activities (note A)	(372,926)	592,502
Cash flows from investing activities		
Purchase of plant and equipment	(64,129)	(23,092)
Net cash used in investing activities	(64,129)	(23,092)
Change in cash, cash equivalents and net debt in the year	(437,055)	569,410
Cash, cash equivalents and net debt at 1 April 2021	673,894	104,484
Cash, cash equivalents and net debt at 31 March 2022	236,839	673,894

A Reconciliation of net income to net cash flow from operating activities

	2022 £	2021 £
Net movement in funds per statement of financial activities	(547,153)	18,030
Adjustments for:		
Depreciation charge	33,252	14,635
(Profit) on fixed asset disposal	-	(4,770)
(Decrease)/increase in debtors	(185,205)	51,154
Increase in creditors	326,180	513,453
Net cash (used in)/generated provided by operating activities	(372,926)	592,502

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are laid out below.

Basis of preparation

The charity is a Public Benefit Entity. The charity was established in 20 June 2011 and registered as a charity with the Charity Commission for England and Wales on 17 October 2011 (charity number: 1144297) and is a company limited by guarantee. Its registered office is 3rd Floor, Tower Point, 44 North Road, Brighton, East Sussex, BN1 1YR.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) (Charities SORP FRS 102) and the Charities Act 2011.

The financial statements present the results for the Charity only and do not consolidate transactions and balances of its subsidiary, Bounce Back Project Limited as these are included within the financial statements of the ultimate parent charity Change Grow Live.

Critical accounting estimates and areas of judgement

Preparation of the financial statements requires the Trustees and senior management to make significant judgements and estimates. The items in the financial statements where these judgements and estimates have been made include:

- ◆ Estimating the useful economic life of tangible fixed assets for the purposes of calculating depreciation; and
- ◆ Estimating the likelihood of receipt of accrued income balances.

Assessment of going concern

Going concern

The trustees are confident that the charity will retain its current key training contract work through 2022/23 and, in the event of contracts not being renewed, the trustees have identified options to reduce the scale of activities. In addition, management anticipate continuing to accelerate partnership arrangements with third sector bodies to broaden the charity's portfolio of charitable activities.

Over the short-term the company is working towards a break-even budget in the period ahead but is reliant on the continued support of its parent, to ensure it has the resources to meet its commitments as they fall due and continue as a going concern.

Following confirmation of this continued support from Change Grow Live, the Directors

are satisfied there are no material uncertainties surrounding the company's ability to continue as a going concern and the accounts have been prepared on that basis.

Income

Income is recognised in the period in which the charity is entitled to receipt and the amount can be measured reliably and it is probable that the income will be received. Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor or funder has specified that the income is to be expended in a future accounting period.

Income comprises donations, legacies and income from charitable activities.

Donations are recognised when the charity has confirmation of both the amount and settlement date. In the event of donations pledged but not received, the amount is accrued for where the receipt is considered probable. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Income from charitable activities is recognised to the extent that it is probable that the economic benefits will flow to the charity and the income can be reliably measured. They are measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Interest on funds held on deposit and interest on loans and investments are included when receivable and the amount can be measured reliably by the charity.

Gifts in kind

Gifts for onward distribution to beneficiaries of the charity are included at their fair value as at the time of distribution. Gifts are typically tools and other equipment used to train participants.

Assets donated to the charity for its own use are included in income and expenditure at their fair value as at the time of the gift.

Items donated to the charity for resale are included within income when sold and no value is placed on stock of such items at the year-end.

Expenditure recognition

Expenditure is recognised as soon as there is a legal or constructive obligation committing the charity to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis and is classified as follows:

- ◆ Expenditure on generating funds include the salaries, direct costs and allocated support costs associated with generating fundraising income.

Expenditure recognition (continued)

- ◆ Expenditure on charitable activities comprises expenditure on the charity's primary charitable purposes as described in the Trustees' report.

Allocation of support and governance costs

Support costs represent indirect charitable expenditure. In order to carry out the primary purposes of the charity it is necessary to provide support in the form of personnel development, financial procedures, provision of office services and equipment and a suitable working environment.

Governance costs comprise the costs involving the public accountability of the charity (including audit costs) and costs in respect to its compliance with regulation and good practice.

Tangible fixed assets

All assets with an expected useful life exceeding one year are capitalised.

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

- | | |
|---------------------------------|------------------------------|
| ◆ Motor vehicles | 25% p.a. on reducing balance |
| ◆ Computer and office equipment | 33% p.a. on cost |

Investments

The charity's investment in its subsidiary company is valued at cost.

Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have an original maturity of less than three months.

Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt.

Fund accounting

Unrestricted funds comprise the general fund.

The general unrestricted fund comprises those monies which may be used towards meeting the charitable objectives of the Foundation at the discretion of the Trustees.

Fund accounting (continued)

The restricted funds are monies raised for, and their use restricted to, a specific purpose, or donations subject to donor imposed conditions.

Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged on a straight-line basis over the lease term.

Pensions

Contributions in respect to defined contribution schemes are recognised in the statement of financial activities in the year in which they are payable to the relevant scheme.

1 Income from donations and legacies

	2022 £	2021 £
Unrestricted		
Individual donations	835	353
Corporate donations	114,081	220,048
Trust and Foundation donations	-	52,560
Donations in kind	-	-
	114,916	272,961
Restricted		
Corporate donations	20,000	9,735
Trust and Foundation donations	37,570	147,696
	57,570	157,431
Total	172,486	430,392

2 Income from charitable activities

	2022 £	2021 £
Training and employability	2,714,775	1,640,225
	2,714,775	1,640,225

3 Expenditure on charitable activities

	Direct costs £	Support costs £	2022 Total £	Direct costs £	Support costs £	2021 Total £
Training and employability	2,493,145	874,113	3,367,258	1,483,189	503,729	1,986,918
Total	2,493,145	874,113	3,367,258	1,483,189	503,729	1,986,918

4 Expenditure on raising funds

	2022 £	2021 £
Direct costs:		
Fundraising costs	1,138	3,574
Salary costs	59,699	45,359
	60,837	48,933
Support costs (note 5)	17,482	23,536
Total expenditure on raising funds	78,319	72,469

Expenditure on raising funds was unrestricted for both the years.

5 Support and governance costs

Support costs

	Charitable activities £	Cost of raising funds £	2022 £
Staff costs	284,078	5,798	289,876
Freelancers	148,193	3,024	151,217
Property costs	136,597	2,788	139,385
Professional fees	46,430	948	47,378
Marketing	44,390	906	45,296
Office costs	86,992	1,775	88,767
Depreciation	42,256	862	43,118
Other administration costs	67,695	1,381	69,076
	856,631	17,482	874,113

	Charitable activities £	Cost of raising funds £	2021 £
Staff costs	107,184	5,008	112,192
Freelancers	113,950	5,324	119,274
Property costs	52,394	2,448	54,842
Professional fees	70,361	3,287	73,648
Marketing	42,958	2,008	44,966
Office costs	73,324	3,426	76,750
Depreciation	10,327	-	10,327
Other administration costs	33,231	2,035	35,266
Gifts in kind	-	-	-
	503,729	23,536	527,265

Governance costs included within professional fees

	Unrestricted	
	2022 £	2021 £
Auditor's remuneration	14,899	9,000
Legal costs	10,470	70,361
Accountancy	-	-
	25,369	79,361

Governance costs incurred by the Charity are included as part of support costs.

No expenses were reimbursed to Trustees during the year ended 31 March 2022 (2021 - £nil to no Trustees).

No Trustees received any remuneration during the year ended 31 March 2022 (2021 - £nil)

The auditors' remuneration is borne by the parent company undertaking.

6 Staff costs

	2022 £	2021 £
Wages, salaries	1,370,370	748,448
Social security	137,495	70,888
Pension costs	23,797	14,583
Recruitment costs	58,663	19,719
	1,590,325	853,638

The average number of employees during the year was 45 (2021 - 27).

No employee earned £60,000 per annum during the year (2021 - none)

Key management personnel

The key management personnel in charge of directing and controlling, running and operating the group's activities on a day-to-day basis comprise the Trustees together with the Executive Director and the Senior Leadership team. The total remuneration, which consisted of consultancy fees (and including taxable benefits and employers national insurance contributions) payable to the key management personnel during the year was £113,573 (2021 - £113,950).

7 Tangible fixed assets

	Motor vehicles £	Office equipment £	Computer equipment £	Total £
Cost				
At 1 April 2021	16,000	16,759	44,026	76,785
Additions in year	-	7,165	56,964	64,129
Disposals	-	(3,331)	(33,218)	(36,549)
At 31 March 2022	16,000	20,593	67,772	104,365
Depreciation				
At 1 April 2021	9,342	14,030	22,693	46,065
Charge in year	6,658	2,928	23,666	33,252
Depreciation on disposal	-	(3,331)	(33,218)	(36,549)
At 31 March 2022	16,000	13,627	13,141	42,768
Net book value				
At 31 March 2022	-	6,966	54,631	61,597
At 31 March 2021	6,658	2,729	21,333	30,720

8 Debtors

	2022 £	2021 £
Trade debtors	297,855	128,942
Amounts owed by group undertakings	46,939	3,035
Other debtors and prepayments	34,179	61,791
	378,973	193,768

9 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	137,455	172,326
Amounts owed to group undertakings	470,559	241,280
Other creditors and accruals	483,396	351,624
	1,091,410	765,230

10 Analysis of net assets between funds

	Tangible fixed assets and investments £	Net current assets £	Balance at 31 March 2022 £
Unrestricted funds	61,697	(622,252)	(560,555)
Restricted funds	-	146,654	146,654
Total funds	61,697	(475,598)	(413,901)

	Tangible fixed assets and investments £	Net current assets £	Balance at 31 March 2021 £
Unrestricted funds	30,820	5,044	35,864
Restricted funds	-	97,388	97,388
Total funds	30,820	102,432	133,252

11 Restricted funds

	Total funds brought forward at 1 April 2021 £	Incoming resources £	Resources expended £	Net incoming resources £	Total funds carried forward at 31 March 2022 £
Unrestricted funds	35,864	2,461,262	(3,057,681)	(596,419)	560,555
Restricted funds					
a. Gwyneth Forrester	20,664	-	-	-	20,664
b. Paddington Development Trust	9,654	19,570	(19,570)	-	9,654
c. The Rayne Foundation	17,600	-	(95)	(95)	17,505
d. Wates Foundation	9,800	-	-	-	9,800
e. Fireclad	-	20,000	(10,237)	9,763	9,763
f. MOJ Prison Leavers	-	424,799	(424,799)	-	-
g. Donations to support individuals entering employment	39,670	68,000	(28,402)	39,598	79,268
Restricted funds	97,388	532,369	(483,103)	49,266	146,654
Total funds	133,252	2,993,631	(3,540,784)	(547,153)	(413,901)

a. Gwyneth Forrester

Funding to support 12 individuals who are homeless or at the risk of homelessness to provide employment skills and information and guidance.

b. Paddington Development Trust

Supporting adults in the local community with employment skills, information and guidance and work experience.

c. The Rayne Foundation

Funding towards a community training centre.

d. Wates Foundation

Funding to work with ex-offenders to gain level 2 qualifications and CSCS cards to secure future employment.

e. Fireclad

Introduction to dry lining and work experience with the intention of progressing to work placement for 12 participants.

f. MOJ Prison Leavers

Working with individuals who leave prison to develop employability skills to in turn to avoid reoffending.

g. Restricted Donations

Various grants and donations received for specific purposes to support the training and employability of ex-offenders.

	Total funds brought forward at 1 April 2020 £	Incoming resources £	Resources expended £	Net incoming resources £	Total funds carried forward at 31 March 2021 £
Unrestricted funds	110,969	1,919,986	(1,995,091)	(75,105)	35,864
Restricted funds					
a. Gwyneth Forrester	-	22,730	(2,066)	20,664	20,664
b. Paddington Development Trust	-	19,800	(10,146)	9,654	9,654
c. The Rayne Foundation	-	20,000	(2,400)	17,600	17,600
d. Wates Foundation	-	9,800	-	9,800	9,800
e. Donations to support individuals entering employment	4,253	85,101	(49,684)	35,417	39,670
Restricted funds	4,253	157,431	(64,296)	93,135	97,388
Total funds	115,222	2,077,417	(2,059,387)	18,030	133,252

12 Investments

Bounce Back Foundation owns 100% of the Ordinary Share Capital of Bounce Back Project Limited.

13 Trustee and related party transactions

During the year, no Trustee received any remuneration or expenses. (2020-2021: £nil).

Transactions with other entities within the group are not disclosed as the company has taken advantage of the exemption available under FRS102, as the consolidated accounts for Change Grow Live in which the company is included are available at the address noted in note 12.

14 Ultimate Holding Company

The ultimate parent undertaking, from 29 July 2020, is Change Grow Live. Change Grow Live is a company limited by guarantee (registered number: 03861209) which is incorporate and registered in England. The address of the registered office is 3rd Floor, North West Suite, Tower Point, 44 North Road, Brighton, East Sussex, BN1 1YR.

The activity and purpose of Bounce Back Foundation aligns with the charitable objectives of Change Grow Live, centred on improving the lives of individuals and the communities in which they live.

The acquisition agreement included cash payments of up to a maximum of £50,000 to F Findlater, which was paid during the year. This also included the cancellation of redeemable preference shares held by F Findlater which had a redemption value of £214,000. F Findlater was a director of the company and a trustee of Bounce Back Foundation until 29 July 2020.

BOUNCE BACK FOUNDATION

England & Wales - Charity number 1144297

Accounts

Bounce Back Foundation

Trustees Report and Audited Financial Statements

31 March 2021

(A charitable company limited by guarantee)
Company number 07675301
Charity number 1144297

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Reference and administrative details

Trustees	Sheena Asthana Rachel Atkinson Nicholas Burstin Jean Daintith Craig Denholm John Harris	Rahul Jaitly Stuart McMinnies Michael Pringle Dr Andreas Raffel Caroline Shuldham
Key management personnel	Francesca Findlater Julian Stanley Andrew Mondon Vicki Markiewicz	
Registered Office	3 rd Floor, North West Suite Tower Point 44 North Road Brighton BN1 1YR	
Principal office	204 Kennington Lane London SE11 5DL	
Charity registration number	1144297	
Company number	07675301	
Auditor	Crowe U.K. LLP 55 Ludgate Hill London EC4M 7JW	
Bankers	HSBC 90 Baker Street London W1U 6AX	
Solicitors	Hewitsons Exchange House 482 Midsummer Boulevard Central Milton Keynes MK9 2EA	

Report of the Trustees 31 March 2021

The trustees present their statutory report together with the financial statements for the year ended 31 March 2021.

The report has been prepared in accordance with Part VIII of the Charities Act 2011 and constitutes a directors' report for the purpose of company legislation.

The financial statements have been prepared in accordance with the accounting policies set out on pages 21 to 25 of the attached financial statements and comply with the charitable company's memorandum and articles of association, applicable laws, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

Objectives and Activities

Purpose and main activities

The primary purpose of the Foundation is to reduce re-offending by ensuring as many ex-offenders as possible are able to access the Bounce Back training and work experience programme, prior to joining the painting and decorating company, Bounce Back Project Limited or being supported to work within construction companies. Bounce Back Foundation owns 100% of the Ordinary Share Capital of the limited company, Bounce Back Project Limited.

The Objects of the Foundation are the rehabilitation of ex-offenders, the relief of unemployment and the advancement of education and training; principally for ex-offenders but also other socially excluded or marginalised people by providing them with:

- ◆ Tools and mechanisms to assist in finding employment
- ◆ Identifiable routes into employment
- ◆ Work experience, training, mentoring and advice & guidance on victim empathy and workplace and citizenship responsibilities

Public Benefit

The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'. The board of trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning the Charity's future activities.

Bounce Back has been consistent in its mission since it began. With a focus on painting and decorating, over the years additional skills training such as dry lining and scaffolding have been added in response to labour market demand. It starts early intervention in custody, then provides people in and out of custody with education and qualifications leading them into employment in Bounce Back's own social enterprise, as well as with their partners who include the construction industry, housing associations and Local Authorities.

Objectives and Activities (continued)

Activities

To achieve its objectives, the Bounce Back programme is outlined below and the impact of Covid has been noted separately:

Bounce Back Foundation is a training Charity that supports people throughout their journey from custody and through the gate into employment. It is an 'end to end' solution to reducing re-offending, working with individuals at every stage of the process.

It has seven training centres. Of these five are in prisons in HMP's Brixton, Wandsworth, Pentonville, Coldingley and Isis. Bounce Back also has two community training centres as well as a training centre within the Crisis HQ in Shoreditch.

The skills it trains in are largely focussed on construction and they respond specifically to training required by the industry adding new skills every year which are often driven through its partnership with Landsec and its knowledge of industry need. Part of the 'work readiness' are CSCS cards and self-employment support. This means people can leave prison with a qualification and support to walk into a job, further helped by the fact that employers come into prisons to interview pre-release.

Bounce Back Foundation engages with individuals in prison up to six months or more before release. It then works with them to help them get prepared for a job, to overcome some of their personal challenges and barriers to work. Once they are out, people continue their relationship with Bounce Back as they are supported into employment.

How we support participants

The fundamental principle is around engaging on a one-to-one basis. The Bounce Back case management team engage with individuals pre and post release to support them into further training, education and employment opportunities with a full wraparound service responding to the needs of the individual.

Bounce Back also works to support and guide employers through the recruitment and employment process so that companies have the correct policies in place, understand DBS checks and how to evaluate risk and know they have statutory advice available when needed.

The Bounce Back Social Enterprise

Bounce Back Project Limited is a social enterprise which is wholly owned subsidiary of Bounce Back Foundation. The enterprise can employ up to 30 decorators at any one time, painting on various size contracts within the M25 and beyond.

Once individuals have gained employment with the social enterprise, the team continue to train them to further enhance their skills.

Change Grow Live

Change Grow Live became the sole member of Bounce Back Foundation on the 29 July 2020.

The activity and purpose of Bounce Back Foundation aligns with the charitable objectives of Change Grow Live, centred on improving the lives of individuals and the communities in which they live.

Achievements and Performance

Achievements

Since the Foundation was established it has:

- ◆ Worked with over 3,000 people leaving prison and put them through some part of the programme of training and subsequent employment,
- ◆ Maintained contact with over 70% of its trainees, the rest have either obtained employment elsewhere or set up their own businesses.
- ◆ Acknowledged a duty of care to the public by providing a structured environment to teach life skills to get people to re-engage back into society and challenge their approach to crime in the interest of protecting the public.
- ◆ Been described as a "social innovator" by HMPPS. The Bounce Back approach is to equip every participant with the mindset, qualifications, and skills to work on any site.
- ◆ Created a core team of up to thirty professional decorators working for the social enterprise on a variety of projects, including residential and large construction industry projects, as well as Local Authority and Housing Association commissions. A number of our participants have stayed with Bounce Back for 18 months or more, within the social enterprise and the Alumni return annually.

Measurement

Following early recognition of the importance of measurement, in 2014 we produced a social return on investment report which gave us an early understanding of the data required. Since then, we have published a review annually that includes evaluation of costs and value we achieve through our work, along with key outcomes and impact of the services we deliver.

The target for employment in 2020/2021 was 200 which started to be impacted by Covid which we have referenced later but despite it we achieved over 130 into work. The measured reoffending rate from participants we support into work is 10%, this compares favourably with the national average of over 40% occurring within the first year of release.

In addition, we also undertake impact measurement on special projects for our funders and the construction companies we work with.

Difference made to beneficiaries and wider society

There are currently over 80,000 people in prison and a government reported re-offending rate of over 40%. It costs over £50k p.a. to keep someone in prison for a year and the cost

of reoffending is £18bn. A job cuts the likelihood of re-offending by 50% and this is what Bounce Back seeks to address.

When reoffending occurs, judges and courts are giving people back to Bounce Back in preference to putting them back in prison.

Difference made to beneficiaries and wider society (cont.)

This helps to ensure re-offending is minimised and centres on an indirect saving to the public purse, especially given the average costs of prison is estimated at over £50k per offender per year.

In addition, continued growth in the construction industry has meant that trained Bounce Back painters and decorators, dry liners and scaffolders have been increasingly in demand. The prison population provides a pool of potential trainee workers that the construction industry is keen to tap into, which has the potential to change the employment landscape dramatically, as well as reducing re-offending rates.

Bounce Back, through its unique relationships across the prison and the community, as well as its longstanding commitment to employing ex-offenders, provides a valued link between the prison population and the construction industry. Bounce Back has built a reputation of a recognised conduit from prison into the construction industry.

Covid 19

From the beginning of Covid, Prisons and probation services implemented significant changes to comply with the Government's social distancing rules and to protect staff and service users. The prisoners were locked down 23 hours a day and this has continued throughout, meaning we are unable to deliver face to face training or casework engagement but focussed instead on paper-based training and capturing individuals on release from prison. Although we have navigated the systems and the window of access in prisons has grown, we are still focussing on the community.

HMPPS have stayed in discussion with all contract holders (including us) about what the next stages might look like, and we have provided them with our risk assessments and recommendations for the way in which we will go in and begin again when the time arises. That would mean class sizes will be smaller to allow for social distancing. We are ready with all PPE and necessary preparations at the time of this report but there has been no opening up as yet.

To this end, our community training, which re-opened in late July temporarily replaced the training in prisons and we worked with a number of training partners including HSS to deliver the required courses. We have therefore focussed heavily on changing our approach to an emphasis on digital learning and blended learning or, when possible, face to face.

Meanwhile our caseworkers liaised with prisoners via prison staff/officers and different departments in the prison to gain access to people either on the phone or through Probation etc. In addition, there are a broad range of educational and resettlement information materials that are sent into the prison to read in their cells. Then we capture people immediately on release and we have been funded to give participants phones/tablets and whatever they need to continue to train and engage. In addition,

Covid 19 (continued)

the team are in touch with them regularly on the phone. A number of the participants are people we know from the work we did with them in prison.

During this time, collaboration with other organisations has been key – including those in our sector, the MOJ, and employers. We have also been funded by the Pan Livery and the Mayor of the City of London to run an employment programme called No Going Back with a target of 40 people through prison, training, support, and employment within a year. Unusually this programme also has the benefit of housing, if it is needed, at the end of the programme when they have a job. Initial communication planning was to launch in April 2020 having done 3 months of development work, but this got put back to July 2020.

Employers, and particularly the Livery Steering Group through this will be engaged on a one-to-one basis subject to their interest and the NGB team will ensure they are contacted regularly with potential clients. One of the elements of the programme that will be missing throughout is the visits to the prisons and to replace this a series of online activities have been running for interaction and interviewing using digital approaches.

Financial Review

Financial statements

The charity generated a surplus of £18,030 during the year (2020 - deficit of £65,431), with a deficit on unrestricted funds of £75,105 (2020 - deficit of £69,684) and a surplus on restricted funds of £93,135 (2020 – surplus of £4,253).

Despite the COVID-19 pandemic, income increased by £130,585 to £2,077,417 compared to the prior year (2019 - £1,946,832) arising from charitable activity and donations from various trusts, foundations, private funders, and companies.

Total expenditure for the year was £2,059,387 (2020 - £2,012,263).

Financial position

The charities total funds of £133,252 are represented by a restricted fund of £97,388 (2020 - £4,253) and unrestricted fund of £35,864 (2020 - £110,969). Free reserves which exclude the value of tangible fixed assets (£30,720) are £102,532 (2020 - £97,730).

The Foundation received restricted funding of £157,431 during the year of which £64,296 was spent in 2020/21. Total restricted funds at the year-end was £97,388.

Reserves policy

The charity requires reserves primarily for working capital purposes as some of its contract income is received in arrears. In addition, the charity is reliant upon grants and donations to support its charitable activities and therefore reserves are required for cash flow purposes in the event that there are any gaps in funding.

The trustees are seeking to build the general reserves in order to provide sufficient working capital for these purposes. Given the current level of free reserves, the charity is carefully managing budgets and cash flows in order to enable operations to continue without disruption. The trustees intend to achieve surplus in Foundation in order to build its reserves.

Going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The trustees have made this assessment in respect to a period of one year from the date of approval of these accounts.

The trustees have considered the impact of Covid-19 on the charities activities for 2022 and are confident that the charity will retain its current key training contract work through 2021/22 and, in the event of contracts not being renewed, the trustees have identified options to reduce the scale of activities. In addition, the acquisition by Change Grow Live is anticipated to accelerate partnership arrangements with third sector bodies to broaden the charity's portfolio of charitable activities.

Taking into account the charities financial position, the impact of Covid-19 and future financial projections, the trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern.

Plans for the future

As part of a process of ongoing review and improvement the charity is always exploring ways in which it can increase participant outcomes and broaden its portfolio to reduce risk. To these ends Bounce Back continually grows partnerships with other statutory bodies, Housing organisations, Government agencies and charities that complement its own programme.

Working closely with Change Grow Live, we have been able to widen our client group and support clients who are at the end of their journey through the Change Grow Live programmes with training and employment.

Fundraising

The Foundation does not fundraise directly with individuals and therefore is not registered with the Fundraising Regulator. If donations from individuals are received the Foundation aims to protect personal data and never sells data or swaps data with other organisations. The Foundation manages its own fundraising activities. The Foundation undertakes to react to and investigate any complaints regarding its fundraising activities and to learn from them and improve its service. During 2020/21, the Foundation received no complaints about its fundraising activities.

We take this opportunity to thank just some of our supporters: Landsec, Columbia Threadneedle, The Tom AP Rhys Price memorial Trust, Bromley Trust, Rayne Foundation, Peter Cruddas, Awards for All, RAS, Cutler Trust, Third House Trust, Charles Hayward Fdn, Fishmongers, Peoples Postcode Trust, Aldo Trust, Persula Fdn, AB charitable Trust, Green Hall Fdn, PDT Equip, DCR Allen, The Turners Company, Wates Foundation and Chesterhill Trust.

Structure, Governance and Management

Governing document

The governing instrument of the Foundation is the Memorandum and Articles of Association dated 20 June 2011 and was amended on 11 October 2011.

Constitution

Bounce Back Foundation was incorporated as a company limited by guarantee on 20 June 2011 and registered as a charity on 17 October 2011.

Trustees

The trustees who served throughout the year and to the date of approval of these financial statements, were as follows:

Mark Essex – resigned 29 July 2020

Francesca Findlater – resigned 29 July 2020

Simon Hall – resigned 29 July 2020

Antony Theodorou – resigned 29 July 2020

Thomas Wright – resigned 29 July 2020

Following the acquisition of Bounce Back Foundation by Change Grow Live, the following trustees were appointed on 29 July 2020:

Sheena Asthana

Rachel Atkinson

Nicholas Burstin

Jean Daintith

Craig Denholm

John Harris

Rahul Jaitly

Stuart McMinnies

Michael Pringle

Dr Andreas Raffel

Caroline Shuldham

The Trustees meet regularly during the year to agree the broad strategy and areas of activity for the Foundation, including consideration of reserves and risk management policies and performance. On a regular basis, the Trustees review the major risks facing the charity. In particular, they consider the risks related to the activities of the charity to ensure sufficient systems are in place to mitigate the major risks identified.

Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charitable company in the event of a winding up.

Structure, Governance and Management (continued)

Recruitment, induction and training of trustees

The power to appoint new Trustees is exercised by a majority in number of the existing Trustees. Where there is a need for new Trustees, this would be identified by the remaining Trustees.

New trustees are invited to meet with the management team and other member staff, as well as ex- offenders who are participating on the scheme, to discuss the operation of the Charity and the Social Enterprise. They receive all the relevant documentation relating to the constitution of the Foundation and minutes of recent Board meetings. Additional training is provided as required and are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Risk management

The trustees have established a risk management process comprising:

- ◆ An annual review of the risks the Foundation may face summarised in a 'Risk Register';
- ◆ The establishment of systems and procedures to mitigate those risks identified; and
- ◆ The implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

The principal risk faced by the Foundation is its financial sustainability. The trustees and governance board regularly review the activities, financial position and risk management policies together with factors likely to affect future development, including the impact of economic uncertainty on contract income, donations and service delivery.

Statement of Trustees' Responsibilities

The trustees (who are also directors of Bounce Back Foundation for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (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 of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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;
- ◆ make judgements and estimates that are reasonable and prudent;
- ◆ state whether applicable 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 charitable company will continue in business.

Structure, Governance and Management (continued)

Statement of Trustees' Responsibilities (continued)

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. 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.

Each of the trustees confirms that:

- ◆ So far as the trustee is aware, there is no relevant audit information of which the charity's auditor is unaware; and
- ◆ Each trustee has taken all the steps that he/she ought to have taken as a trustee in order to make himself/herself aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions

Approved by the Trustees and signed on their behalf by:



Trustee – Michael Pringle

Date: 21 September 2021

Independent Auditor's Report to the Members of Bounce Back Foundation

Opinion

We have audited the financial statements of Bounce Back Foundation ('the charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, balance Sheet, Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of 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 trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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 Year ended 31 March 2021

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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, 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 charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, the Charities Act 2011 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the UK operations were taxation legislation, employment legislation and General Data Protection Regulation (GDPR).

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from

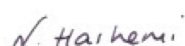
Independent auditor's Report Year ended 31 March 2021

irregularities, including fraud, to be within the timing and recording of income, and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006,. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Naziar Hashemi
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor

London

Date: 4th November 2021

Statement of financial activities Year to 31 March 2021

	Notes	Unrestricted funds £	Restricted funds £	Total 2021 £	Unrestricted funds £	Restricted funds £	Total 2020 £
Income from:							
Donations and legacies	1	272,961	157,431	430,392	325,980	107,500	433,480
Charitable activities	2	1,640,225	-	1,640,225	1,513,343	-	1,513,343
Other trading activities		6,800	-	6,800	9	-	9
Total income		1,919,986	157,431	2,077,417	1,839,332	107,500	1,946,832
Expenditure on:							
Charitable activities	3	1,922,622	64,296	1,986,918	1,819,213	103,247	1,922,460
Raising funds	4	72,469	-	72,469	89,803	-	89,803
Total expenditure		1,995,091	64,296	2,059,387	1,909,016	103,247	2,012,263
Net (expenditure) / income		(75,105)	93,135	18,030	(69,684)	4,253	(65,431)
Net movement in funds for the year		(75,105)	93,135	18,030	(69,684)	4,253	(65,431)
Reconciliation of funds							
Total funds brought forward		110,969	4,253	115,222	180,653	-	180,653
Total funds carried forward		35,864	97,388	133,252	110,969	4,253	115,222

All income and expenditure derives from continuing activities.

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

Balance Sheet as at 31 March 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Tangible assets	7		30,720		17,492
Investments	12		100		100
Total fixed assets			30,820		17,592
Current assets					
Debtors	8	193,768		244,922	
Cash at bank and in hand		673,894		104,484	
		867,662		349,406	
Current liabilities:					
Creditors: amounts falling due within one year	9	(765,230)		(251,776)	
Net current assets			102,432		97,630
Net assets			133,252		115,222
The funds of the charity:					
Restricted funds	11		97,388		4,253
Unrestricted funds:	11		35,864		110,969
Total shareholders funds			133,252		115,222

Approved and authorised by the Board and signed on their behalf by:



Trustee - Michael Pringle
Date: 21 September 2021

Bounce Back Foundation
Company No. 07675301

Statement of Cash Flows as at 31 March 2021

	2021 £	2020 £
Cash flows from operating activities:		
Net cash (used in) provided by operating activities (note A)	592,502	(28,614)
Cash flows from investing activities		
Purchase of plant and equipment	(23,092)	(2,935)
Net cash used in investing activities	(23,092)	(2,935)
Change in cash, cash equivalents and net debt in the year	569,410	(31,549)
Cash, cash equivalents and net debt at 1 April 2020	104,484	136,033
Cash, cash equivalents and net debt at 31 March 2021	673,894	104,484

A Reconciliation of net income to net cash flow from operating activities

	2021 £	2020 £
Net movement in funds per statement of financial activities	18,030	(65,431)
Adjustments for:		
Depreciation charge	14,635	13,423
(Profit) on fixed asset disposal	(4,770)	-
Increase in debtors	51,154	63,379
Increase/(decrease) in creditors	513,453	(39,985)
Net cash generated /(used in) provided by operating activities	592,502	(28,614)

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are laid out below.

Basis of preparation

The charity is a Public Benefit Entity. The charity was established in 20 June 2011 and registered as a charity with the Charity Commission for England and Wales on 17 October 2011 (charity number: 1144297) and is a company limited by guarantee. Its registered office is 3rd Floor, Tower Point, 44 North Road, Brighton, East Sussex, BN1 1YR.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) (Charities SORP FRS 102) and the Charities Act 2011.

The financial statements present the results for the Charity only and do not consolidate transactions and balances of its subsidiary, Bounce Back Project Limited as these are included within the financial statements of the ultimate parent charity Change Grow Live.

Critical accounting estimates and areas of judgement

Preparation of the financial statements requires the Trustees and senior management to make significant judgements and estimates. The items in the financial statements where these judgements and estimates have been made include:

- ◆ Estimating the useful economic life of tangible fixed assets for the purposes of calculating depreciation; and
- ◆ Estimating the likelihood of receipt of accrued income balances.

Assessment of going concern

Going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The trustees have made this assessment in respect to a period of one year from the date of approval of these accounts.

The trustees have considered the impact of Covid-19 on the charities activities for 2022/23 and remain optimistic that the charity will retain its current key training contract work through 2021/22 and, in the event of contracts not being renewed, the trustees have identified options to reduce the scale of activities. In addition, the acquisition by Change Grow Live is anticipated to accelerate partnership arrangements with third sector bodies to broaden the charity's portfolio of charitable activities.

Taking into the account the charities financial position, the impact of Covid-19 and future financial projections, the trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern.

Income

Income is recognised in the period in which the charity is entitled to receipt and the amount can be measured reliably and it is probable that the income will be received. Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor or funder has specified that the income is to be expended in a future accounting period.

Income comprises donations, legacies and income from charitable activities.

Donations are recognised when the charity has confirmation of both the amount and settlement date. In the event of donations pledged but not received, the amount is accrued for where the receipt is considered probable. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Income from charitable activities is recognised to the extent that it is probable that the economic benefits will flow to the charity and the income can be reliably measured. They are measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Interest on funds held on deposit and interest on loans and investments are included when receivable and the amount can be measured reliably by the charity.

Gifts in kind

Gifts for onward distribution to beneficiaries of the charity are included at their fair value as at the time of distribution. Gifts are typically tools and other equipment used to train participants.

Assets donated to the charity for its own use are included in income and expenditure at their fair value as at the time of the gift.

Items donated to the charity for resale are included within income when sold and no value is placed on stock of such items at the year-end.

Expenditure recognition

Expenditure is recognised as soon as there is a legal or constructive obligation committing the charity to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure recognition (continued)

All expenditure is accounted for on an accruals basis and is classified as follows:

- ♦ Expenditure on generating funds include the salaries, direct costs and allocated support costs associated with generating fundraising income.
- ♦ Expenditure on charitable activities comprises expenditure on the charity's primary charitable purposes as described in the Trustees' report.

Allocation of support and governance costs

Support costs represent indirect charitable expenditure. In order to carry out the primary purposes of the charity it is necessary to provide support in the form of personnel development, financial procedures, provision of office services and equipment and a suitable working environment.

Governance costs comprise the costs involving the public accountability of the charity (including audit costs) and costs in respect to its compliance with regulation and good practice.

Tangible fixed assets

All assets with an expected useful life exceeding one year are capitalised.

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

- | | |
|---------------------------------|------------------------------|
| ♦ Motor vehicles | 25% p.a. on reducing balance |
| ♦ Computer and office equipment | 33% p.a. on cost |

Investments

The charity's investment in its subsidiary company is valued at cost.

Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have an original maturity of less than three months.

Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt.

Fund accounting

Unrestricted funds comprise the general fund.

The general unrestricted fund comprises those monies which may be used towards meeting the charitable objectives of the Foundation at the discretion of the Trustees.

The restricted funds are monies raised for, and their use restricted to, a specific purpose, or donations subject to donor imposed conditions.

Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged on a straight-line basis over the lease term.

Pensions

Contributions in respect to defined contribution schemes are recognised in the statement of financial activities in the year in which they are payable to the relevant scheme.

Notes to the financial statements 31 March 2021

1 Income from donations and legacies

	2021 £	2020 £
Unrestricted		
Individual donations	353	416
Corporate donations	220,048	96,685
Trust and Foundation donations	52,560	113,679
Donations in kind	-	115,200
	272,961	325,980
Restricted		
Corporate donations	9,735	41,000
Trust and Foundation donations	147,696	66,500
	157,431	107,500
Total	430,392	433,480

2 Income from charitable activities

	2021 £	2020 £
Training and employability	1,640,225	1,513,343
	1,640,225	1,513,343

Income from charitable activities was unrestricted for both the years. This included £75,721 received from the Coronavirus Job Retention scheme.

3 Expenditure on charitable activities

	Direct costs £	Support costs £	2021 Total £	Direct costs £	Support costs £	2020 Total £
Training and employability	1,483,189	503,729	1,986,918	1,322,363	600,097	1,922,460
Total	1,483,189	503,729	1,986,918	1,322,363	600,097	1,922,460

4 Expenditure on raising funds

	2021 £	2020 £
Direct costs:		
Fundraising costs	3,574	2,789
Salary costs	45,359	42,229
	48,933	45,018
Support costs (note 5)	23,536	44,785
Total expenditure on raising funds	72,469	89,803

Expenditure on raising funds was unrestricted for both the years.

5 Support and governance costs

Support costs

	Charitable activities £	Cost of raising funds £	2021 £
Staff costs	107,184	5,008	112,192
Freelancers	113,950	5,324	119,274
Property costs	52,394	2,448	54,842
Professional fees	70,361	3,287	73,648
Marketing	42,958	2,008	44,966
Office costs	73,324	3,426	76,750
Depreciation	10,327	-	10,327
Other administration costs	33,231	2,035	35,266
Gifts in kind	-	-	-
	503,729	23,536	527,265

	Charitable activities £	Cost of raising funds £	2020 £
Staff costs	160,828	14,789	175,617
Freelancers	133,514	12,278	145,792
Property costs	46,200	4,247	50,447
Professional fees	51,022	4,692	55,714
Marketing	19,761	1,818	21,579
Office costs	31,224	2,872	34,096
Depreciation	11,919	1,096	13,015
Other administration costs	30,429	2,993	33,422
Gifts in kind	115,200	—	115,200
	600,097	44,785	644,882

Governance costs included within professional fees

	Unrestricted	
	2021 £	2020 £
Auditor's remuneration	9,000	8,600
Legal costs	70,361	28,348
Accountancy	-	1,385
	79,361	38,333

Governance costs incurred by the Charity are included as part of support costs.

No expenses were reimbursed to Trustees during the year ended 31 March 2021 (2020 - £nil to no Trustees).

No Trustees received any remuneration during the year ended 31 March 2021 (2020 - £nil)

The auditors' remuneration is borne by the parent company undertaking.

6 Staff costs

	2021 £	2020 £
Wages, salaries	748,448	830,172
Social security	70,888	73,542
Pension costs	14,583	14,292
Recruitment costs	19,719	—
	853,638	918,006

The average number of employees during the year was 27 (2020 - 27).

No employee earned £60,000 per annum during the year (2020 - none)

Key management personnel

The key management personnel in charge of directing and controlling, running and operating the group's activities on a day-to-day basis comprise the Trustees together with the Chief Executive Officers, Head of Strategy and Business Development and the Head Operations. The total remuneration, which consisted of consultancy fees (and including taxable benefits and employers national insurance contributions) payable to the key management personnel during the year was £113,950 (2020 - £175,590).

7 Tangible fixed assets

	Motor vehicles £	Office equipment £	Computer equipment £	Total £
Cost				
At 1 April 2020	18,245	16,759	20,934	55,938
Additions in year	-	-	23,092	23,092
Disposals	(2,245)	-	-	(2,245)
At 31 March 2021	16,000	16,759	44,026	76,785
Depreciation				
At 1 April 2020	14,138	8,744	15,564	38,446
Charge in year	2,220	5,286	7,129	14,635
Depreciation on disposal	(7,016)	-	-	(7,016)
At 31 March 2021	9,342	14,030	22,693	46,065
Net book value				
At 31 March 2021	6,658	2,729	21,333	30,720
At 31 March 2020	4,107	8,015	5,370	17,492

8 Debtors

	2021 £	2020 £
Trade debtors	128,942	229,375
Amounts owed by group undertakings	3,035	-
Other debtors and prepayments	61,791	15,547
	193,768	244,922

9 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	172,326	111,343
Amounts owed to group undertakings	241,280	-
Taxation and social security	-	25,455
Other creditors and accruals	351,624	114,978
	765,230	251,776

10 Analysis of net assets between funds

	Tangible fixed assets and investments £	Net current assets £	Balance at 31 March 2021 £
Unrestricted funds	30,820	5,044	35,864
Restricted funds	-	97,388	97,388
Total funds	30,820	102,432	133,252

	Tangible fixed assets and investments £	Net current assets £	Balance at 31 March 2020 £
Unrestricted funds	17,592	93,377	110,969
Restricted funds	-	4,253	-
Total funds	17,592	97,630	115,222

11 Restricted funds

	Total funds brought forward at 1 April 2020 £	Incoming resources £	Resources expended £	Net incoming resources £	Total funds carried forward at 31 March 2021 £
Unrestricted funds	110,969	1,919,986	(1,995,091)	(75,105)	35,864
Restricted funds					
a. Gwyneth Forrester	-	22,730	(2,066)	20,664	20,664
b. Paddington Development Trust	-	19,800	(10,146)	9,654	9,654
c. The Rayne Foundation	-	20,000	(2,400)	17,600	17,600
d. Wates Foundation	-	9,800	-	9,800	9,800
e. Donations to support individuals entering employment	4,253	85,101	(49,684)	35,417	39,670
Restricted funds	4,253	157,431	(64,296)	93,135	97,388
Total funds	115,222	2,077,417	(2,059,387)	18,030	133,252

a. Gwyneth Forrester

Funding to support 12 individuals who are homeless or at the risk of homelessness to provide employment skills and information and guidance.

b. Paddington Development Trust

Supporting adults in the local community with employment skills, information and guidance and work experience.

c. The Rayne Foundation

Funding towards a community training centre.

d. Wates Foundation

Funding to work with ex-offenders to gain level 2 qualifications and CSCS cards to secure future employment.

e. Restricted Donations

Various grants and donations received for specific purposes to support the training and employability of ex-offenders.

	Total funds brought forward at 1 April 2019 £	Incoming resources £	Resources expended £	Net incoming resources £	Total funds carried forward at 31 March 2020 £
Unrestricted funds	180,653	1,839,332	(1,909,016)	(69,684)	110,969
Restricted funds					
a. Donations to support individuals entering employment	-	107,500	(103,247)	4,253	4,253
Total funds	180,653	1,946,832	(2,012,263)	(65,431)	115,222

12 Investments

Bounce Back Foundation owns 100% of the Ordinary Share Capital of Bounce Back Project Limited.

13 Trustee and related party transactions

During the year, no Trustee received any remuneration or expenses. (2019-2020: £nil).

During the year £0.23 million (2019-2020: £nil) was payable to Change Grow Live. At the year end £0.23 million (2019-2020: £nil) was owed to Change Grow Live.

During the year £nil million (2019-2020: £nil) was receivable from Bounce Back Project Limited to Bounce Back Foundation. At the year end Bounce Back Project Limited owed £0.38 million (2019-2020: £nil) to Bounce Back Foundation.

There were related party transactions with F Findlater, please see note 14.

14 Ultimate Holding Company

The ultimate parent undertaking, from 29 July 2020, is Change Grow Live. Change Grow Live is a company limited by guarantee (registered number: 03861209) which is incorporate and registered in England. The address of the registered office is 3rd Floor, North West Suite, Tower Point, 44 North Road, Brighton, East Sussex, BN1 1YR.

The activity and purpose of Bounce Back Foundation aligns with the charitable objectives of Change Grow Live, centred on improving the lives of individuals and the communities in which they live.

14. Ultimate Holding Company (continued)

The acquisition agreement included cash payments of up to a maximum of £50,000 to F Findlater, to be paid post year end. This also included the cancellation of redeemable preference shares held by F Findlater which had a redemption value of £214,000. F Findlater was a director of the company and a trustee of Bounce Back Foundation until 29 July 2020.