

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

Independent auditor's Report Year ended 31 March 2022

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

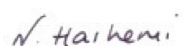
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irregularities, including fraud, to be within the timing and recording of income, and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, about their own identification and assessment 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.