

KEY4LIFE CIO

England & Wales · Charity number 1152426

Details

Other names KEY4LIFE

Status Registered

Legal form CIO

Company number [08174534](#)

Registered 2013-06-14

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

Contact

Address Units 65 - 66
Easton Business Centre
Felix Road
Easton
Bristol
BS5 0HE

Phone 0117 941 5858

Email info@key4life.org.uk

Website www.key4life.org.uk

Activities

Objects: THE OBJECTS OF THE CIO ARE: (1) TO PREVENT AND REDUCE CRIME BY PROMOTING AND SUPPORTING THE REHABILITATION OF ANY OFFENDER AND THOSE AT RISK OF OFFENDING OR RE-OFFENDING, AND TO ASSIST THEM IN FINDING EMPLOYMENT; (2) TO ADVANCE THE EDUCATION OF OFFENDERS IN ORDER TO RE-INTEGRATE THEM AS VALUED MEMBERS OF SOCIETY; (3) TO RELIEVE THE NEEDS OF OFFENDERS BY PROVIDING OR ASSISTING IN THE PROVISION OF CARE AND SUPPORT IN ORDER TO RE-SETTLE AND RE-INTEGRATE THEM AS VALUED MEMBERS OF SOCIETY; (4) TO RELIEVE THOSE IN NEED IN PARTICULAR BY SUPPORTING THE FAMILIES OF OFFENDERS AND COMMUNITIES AFFECTED BY OFFENDING; (5) TO PROMOTE SOCIAL INCLUSION FOR THE PUBLIC BENEFIT BY PREVENTING PEOPLE FROM BECOMING SOCIALLY EXCLUDED, RELIEVING THE NEEDS OF THOSE PEOPLE WHO ARE SOCIALLY EXCLUDED AND ASSISTING THEM TO INTEGRATE INTO SOCIETY. BEING EXCLUDED FROM SOCIETY, OR PART OF SOCIETY, AS A RESULT OF BEING A MEMBER OF A SOCIALLY OR ECONOMICALLY DEPRIVED COMMUNITY; AND (6) TO PROMOTE SOCIAL INCLUSION FOR THE PUBLIC BENEFIT AMONGST PEOPLE WHO ARE SOCIALLY EXCLUDED BY PROVIDING THEM WITH AN OPPORTUNITY TO BUILD CAPACITY THROUGH EDUCATION AND TRAINING SUPPORT. BEING EXCLUDED FROM SOCIETY, OR PART OF SOCIETY, AS A RESULT OF BEING A MEMBER OF A SOCIALLY OR ECONOMICALLY DEPRIVED COMMUNITY.

Activities: The charity works with ex-offenders, their families and those at risk of receiving a custodial sentence and their families, by means of a dynamic rehabilitation programme and early intervention

Classification

- **How:** Provides Human Resources, Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** Education/training, The Prevention Or Relief Of Poverty, Economic/community Development/employment
- **Who:** Children/young People, Other Defined Groups, The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£798,726	£842,800	£641,279	8
2024-12-31	£790,601	£833,068	£685,353	9
2023-12-31	£1,157,081	£929,450	£727,820	8
2022-12-31	£958,391	£1,138,628	£788,163	9
2021-12-31	£956,540	£876,477	£968,400	9
2020-12-31	£830,319	£769,691	£888,337	10

Trustees

Name	Role	Appointed
PAUL VON STERNBERG	Chair	2013-05-13
Alexa Collis		2026-01-01
Caroline Sharon Dollimore		2023-04-03
Dr Michael Dooley		2023-04-03
Kathryn Jane Brewer		2022-11-01
Solomon Joseph Pascal Curtis		2023-04-03
Walid Yusef Haddouch		2023-04-03

Accounts

Charity no. 1152426

Key4Life CIO
Report and Unaudited Financial
Statements
31 December 2025

Key4Life CIO

Reference and administrative details

For the year ended 31 December 2025

Charity number	1152426
Registered office and operational address	Units 65 - 66 Easton Business Centre Felix Road Easton Bristol BS5 0HE
Trustees	The trustees who served during the year and up to the date of this report were as follows: Paul Sternberg (Chair) Kathryn Brewer Solomon Curtis Caroline Dollimore Michael Dooley Walid Yusef Haddouch Lindsay Healy
Chief executive officer	Eva Hamilton MBE
Bankers	TSB Bank Marketplace Somerton Somerset TA11 7NB
Solicitors	Murray Hughman 1 Long Lane London SE1 4PG
Independent examiners	Godfrey Wilson Limited Chartered accountants and statutory auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD

Key4Life CIO

Report of the trustees

For the year ended 31 December 2025

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Constitution and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

Objectives and activities

The objects of the charity are:

- to reduce criminal offending by promoting and supporting the rehabilitation of any offender and those at risk of offending or re-offending, and to assist them in finding employment;
- to promote the education, care and re-settlement of offenders in order to re-integrate them as valued members of society;
- to support families of offenders and communities affected by offending;
- to promote social inclusion for the public benefit by preventing people from becoming socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society; and
- to promote social inclusion for the public benefit amongst people who are socially excluded by providing them with an opportunity to build capacity through education and training support.

Key4Life delivers support to young men aged 18-30 as the group most likely to re-offend, predominantly prolific offenders. Key4Life's purpose is to support these young men from marginalised communities, who, for whatever reason, have committed an offence or are at risk of offending, to give them opportunities, skills and support to lead positive lives and integrate into the world of work, their communities and families. Key4Life also works with children under 18 at risk of being caught up in knife crime.

In 2025 Key4Life has:

In 2025, Key4Life delivered a total of **12 programmes**, supporting **251 young men** across custodial and community settings alongside **75** further alumni men from previous programmes. Delivery took place in prisons including **HMP Thameside, HMP Erlestoke, HMP Forest Bank, and HMP Fosse Way**, alongside preventative **London At Risk** and **South West At Risk** programmes.

Key4Life continued its work with prolific offenders, outcomes remained strong, with over **60% of released participants progressing into Employment, Education or Training (EET)** and reoffending at 8%. Programme delivery increasingly focused on strengthening pre-release preparation and post-release support.

Violence Reduction Programme

In 2025, Key4Life developed its first **Violence Reduction Programme**, an 3-day intensive early-intervention initiative designed to reduce violence and support long-term desistance among young men at the beginning of their custodial sentences. Delivered at **HMP Fosse Way**, the programme draws on a shortened version of Key4Life's evidence-based **7-Step Model**, combining experiential learning, mentoring, and emotional resilience development.

Independent research conducted by **London Metropolitan University** demonstrated significant impact, including improved emotional regulation, reduced impulsivity and aggression, stronger communication skills, and the adoption of a prosocial identity characterised by responsibility, empathy, and hope for the future. Participants reported increased confidence and motivation, while prison staff observed calmer wings, reduced conflict, and improved relationships.

Key4Life CIO

Report of the trustees

For the year ended 31 December 2025

A distinctive feature of the programme is the involvement of **Key Mentors with lived experience**, reinforcing peer-led change and contributing to safer prison environments. The Violence Reduction Programme represents a cost-effective, scalable model aligned with national priorities on prison safety and rehabilitation.

Key Mentoring

Key Mentoring exceeded all funder targets in 2025 and continued to demonstrate strong impact. Against a target of **training 50 men as Key Mentors**, Key4Life successfully trained 60 men during the year and employed over 10, significantly surpassing agreed deliverables.

Key Mentor training was delivered across both prison-based and community programmes, with trained Key Mentors playing an active role in programme delivery, peer support, and engagement—particularly within the Violence Reduction Programme. This peer-led approach strengthened programme credibility, enhanced participant engagement, and reinforced Key4Life's trauma-informed, relational model.

Corporate Engagement

Corporate engagement continued to strengthen throughout 2025, with progress made in both expanding the employer network and deepening existing partnerships. During the year, **60 new companies** actively engaged with Key4Life, primarily through “**Meet the Companies**” and “**Dragons’ Den**” **workshops** delivered within prison and community programmes. These engagements supported employability outcomes, mentoring opportunities, and longer-term partnership discussions.

Key4Life also made significant progress with established partners, including major employers across professional services, manufacturing, retail, media, and hospitality. Several organisations advanced toward offering **work tasters, internships, employment pathways, mentoring, and volunteering**, while others expressed interest in structured, longer-term partnerships and funding opportunities.

2025 saw Key4Life award the YOUNITED Flag at our Gala Dinner with **Wagamama, KPMG and NBCUniversal** being awarded this kitemark.

Mentoring

Mentoring remained a central pillar of Key4Life's delivery model in 2025, supporting sustained engagement and positive outcomes for participants.

By the end of the year, Key4Life had over **110 engaged mentors** actively involved at various stages of their mentoring journey, with many mentors progressing to support participants for a second time. The mentoring community reflected a diverse mix of backgrounds, including professionals, retirees, and individuals with lived experience of the criminal justice system.

Key4Life CIO

Report of the trustees

For the year ended 31 December 2025

Food Cell

The burger venture was created by the Winter Family in memory of their son Jack Winter who sadly lost his life to cancer in 2018.

The Food Cell aims to help the men that are currently on the programme to gain experience and paid work in customer service, communication and to gain valuable business skills. In addition, the men received Level 1 and Level 2 in Food Safety and Hygiene. This proved to be an invaluable springboard the young men who have gone on to work in hospitality and catering amongst other sectors.

In 2025, Key4Life hosted more than 10 pop-up events with the Food Cell and we hope to reach more events in 2026.

Achievements and performance

Charitable activities

In 2025 Key4Life delivered a total of **12** programmes to **191** young people with a further 60 Key Mentors being trained taking the total to **251**. This total includes the prison and preventative work.

A list of programmes is below:

<u>Programme</u>	<u>Number of participants</u>
London At Risk programme	16
Southwest At Risk programme	14
HMP Forest Bank (Key Mentor Training)	30
HMP Fosse Way (two violence reduction programmes and one Key Mentor programme)	64
HMP Thameside (three 'through the gate' programmes and two Key Mentors programmes)	105
HMP Erlestoke Taster Programme	18

Fundraising activities

Key4Life predominantly receives income from grant making trusts, organisations and individual donors. Fundraising from the public is not a core strategy of the Charity. We do not engage in large scale public fundraising campaigns or from street, door-to-door and private site fundraising although we do welcome gifts from individuals and philanthropists on both an ad hoc and regular basis.

In 2025 we held our Gala Dinner with Dave Finnegan's Commitments performing and the event raised in excess of £70,000.

Key4Life does work with commercial participators or third-party professional fundraisers for any public facing fundraising campaigns.

We would like to express our sincere thanks to every trust, individual and business who has financially supported Key4Life over the past year. Your support makes our life changing work possible. The Trustees have taken due consideration of the Charity's financial resilience, liquidity position, and forecast cash flows when making strategic and operational decisions throughout the year, with an increased focus on sustainability, impact measurement, and long-term financial resilience.

Key4Life CIO

Report of the trustees

For the year ended 31 December 2025

Research

Robust, independent research continues to underpin Key4Life's work, and our results have strengthened with the average reoffending rate amongst Key4Life participants for 2025 being 8% after one year and with over 60% securing work, training or meaningful occupation. While important, evidence indicates employment by itself does not break the cycle of reoffending.

Bean Research has worked with Key4Life and has developed an approach centred on underlying emotional change where it has been found that sustainable outcomes depend not only on opportunity, but on psychological stability alongside practical resettlement support.

In 2025, Bean Research supported the delivery of the established Theory of Change and research framework, conducting evaluation at both the start and end of programmes.

Evaluation activity combined quantitative self-assessment measures to track participants' "distance travelled" with qualitative feedback capturing changes in emotional resilience, conflict management, relationships, and employability confidence. Key indicators assessed included emotional regulation, avoidance of violence, development of pro-social relationships, and readiness for employment. Working in custody enables individuals to process experiences, strengthen emotional resilience and increase internal locus of control. Key4Life Programme evidence consistently shows substantial improvements in these areas, often doubling baseline scores.

2025 also saw Independent qualitative research conducted by **London Metropolitan University** providing strong evidence that Key4Life's programme at **HMP Fosse Way** delivers meaningful and lasting impact for participants and contributes positively to prison culture.

Based on interviews and observations involving **46 men** (including prisoners, Key Mentors and men post-release), the research showed that the programme supported **desistance from crime** by helping participants develop prosocial identities, improved emotional resilience, stronger relationships, and increased confidence and employability.

A distinctive strength of Key4Life was found to be its peer mentoring model, where programme graduates become Key Mentors. This reinforces positive change for mentors themselves while spreading constructive behaviours across the prison, contributing to **reduced violence, improved safety, and a more rehabilitative environment**.

The research concluded that Key4Life represents an **effective, evidence-based and scalable rehabilitation model**, aligning closely with public policy priorities on reducing reoffending, improving prison safety, and supporting successful reintegration into society.

Key4Life CIO

Report of the trustees

For the year ended 31 December 2025

Developments for 2026

In 2026, Key4Life will focus on the continued expansion of its prison-based delivery, building on strong partnerships to increase reach and impact. Our collaboration with **Serco and Sodexo** will enable the charity to scale delivery of its proven **7-Step Model** across additional custodial settings, supporting more young men at critical stages of their sentence.

In 2026, Key4Life will work on our **Violence Reduction Programme** to further deliver this work to reduce violence in prisons and stabilise wings. We will also continue to deliver our 'through the gate' work alongside our new training programme for prison staff.

The 7-Step Model will remain central to our work, consistently demonstrating strong outcomes in reducing reoffending and increasing progression into employment, education, and training for some of the most marginalised young men in society. As we scale, maintaining programme quality and fidelity will remain a key priority.

Alongside delivery, strengthening engagement with the corporate sector will be a major focus. Key4Life will continue to challenge employer perceptions of people with convictions and expand access to meaningful employment opportunities. In 2026, the **YOUNITED Flag** will be awarded to an increasing number of employers nationwide, recognising their commitment to inclusive recruitment practices and supporting long-term rehabilitation and social mobility.

Financial review

Financial position

These financial statements show the results from twelve months of activity and the comparative figures report on results from a twelve-month period. The charity does not hold any investments.

The principal funding sources for the charity are Trusts and Foundations, Corporate Partnerships, along with revenue from our extensive delivery in the prison sector.

In 2025 Key4Life generated a surplus of £23,414 in restricted funds. The overall deficit for the year stands at £44,074.

Reserves policy

Reserves are provided to ensure the financial stability of the charity and the ability for it to meet its charitable objectives for the foreseeable future. The movement in the reserves is shown in note 17 to the accounts.

Key4Life will maintain an unrestricted reserves at a level that is at least equivalent to two months operational expenditure, currently calculated at £135,000. The current unrestricted reserves are £100,658.

The trustees review the amount of reserves that are required to ensure they are adequate to fulfil the charity's continuing obligations at their board meetings.

Key4Life CIO

Report of the trustees

For the year ended 31 December 2025

Our financial statements show a total income of £798,726 for the year ended 31 December 2025 with a deficit for the year across all funds of £44,074.

The balance sheet at 31 December 2025 shows total funds carried forward of £641,279, with £496,856 being restricted and specifically allocated to our programmes.

Future Plans

The Trustees have continued to regularly review and update their governance arrangements in light of new legislation and the growth in staff numbers.

The organisation is in a good position to continue its development and is well placed to make the most of the opportunities available to reduce criminal offending and benefit society.

Structure, governance and management

The Charity is controlled by its governing document, the Association Constitution, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Association Constitution, and Accounting and Reporting by Charities: Statement of Recommended Practice, applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102 section 1A).

The trustees confirm that in compiling this report they have had due regard to the guidance on public benefit issued by the Charity Commission in compliance with the duty set out in section 17(5) of the Charities Act 2011.

Recruitment and appointment of new trustees and organisational structure

Trustees are appointed for their professional expertise and can serve more than one term. A term is defined as five years. Interested possible new trustees are required to attend Trustee Meetings to meet the team and become familiar with the governance requirements before being considered for any vacant positions.

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Eva Hamilton MBE is the Founder and Chief Executive of Key4Life, responsible for the day-to-day running of the charity.

The Board of Trustees meet quarterly and deal with the administration of the charity encompassing the strategic vision, financial accountability and risk management. The Trustees' meetings also include the AGM.

The operational management of the organisation is undertaken by the paid staff team.

Key4Life CIO

Report of the trustees

For the year ended 31 December 2025

Risk management

The Trustees have conducted a review of the major risks to which the charity is exposed, and systems have been established to mitigate those risks including the implementation of procedures for authorisation of all transactions and projects and for ensuring the consistent quality of the delivery of all operational aspects of the charitable company. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

Key management remuneration

Key4Life's remuneration policy is designed to ensure the organisation continues to be a leading charity within the rehabilitation sector, providing high quality services for young offenders and those at risk of offending. This includes ensuring remuneration levels are sufficient both to attract high calibre staff and maintain our human resource across the organisation.

Key4Life is committed to pay being aligned to performance, while ensuring that we are able to attract and retain employees critical to delivering our strategy.

The remuneration of members of the Senior Management Team is determined by the Board of Trustees.

In addition, Key4Life is committed to pay the minimum hourly rates recommended by the Living Wage Foundation.

Statement of responsibilities of the trustees

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with 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).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the net income or expenditure, of the charity for the year. In preparing those 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 accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Key4Life CIO

Report of the trustees

For the year ended 31 December 2025

The trustees are responsible for the maintenance and integrity of the corporate 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.

Members of the charity are not required to contribute to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Independent examiners

Godfrey Wilson Limited were re-appointed as independent examiners to the charity during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 26 May 2026 and signed on their behalf by

Paul Sternberg

Paul Sternberg - Chair

Independent examiner's report

To the trustees of

Key4Life CIO

I report to the trustees on my examination of the accounts of Key4Life CIO (the CIO) for the year ended 31 December 2025, which are set out on pages 11 to 27.

Responsibilities and basis of report

As the charity trustees of the CIO you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the CIO's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

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

- (1) accounting records were not kept in respect of the CIO as required by section 130 of the Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

Jennifer Dickinson

Date: 26 May 2026

Jennifer Dickinson ACA

Member of the ICAEW

For and on behalf of:

Godfrey Wilson Limited

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

Key4Life CIO

Statement of financial activities

For the year ended 31 December 2025

	Note	Restricted £	Unrestricted £	2025 Total £	2024 Total £
Income from:					
Donations	3	17,093	163,221	180,314	100,455
Charitable activities	4	520,617	83,158	603,775	674,890
Other trading activities	5	-	6,338	6,338	8,176
Investments		-	8,299	8,299	7,080
Total income		<u>537,710</u>	<u>261,016</u>	<u>798,726</u>	<u>790,601</u>
Expenditure on:					
Raising funds		-	169,919	169,919	97,021
Charitable activities		<u>514,296</u>	<u>158,585</u>	<u>672,881</u>	<u>736,047</u>
Total expenditure	7	<u>514,296</u>	<u>328,504</u>	<u>842,800</u>	<u>833,068</u>
Net income / (expenditure) and net movement in funds	8	23,414	(67,488)	(44,074)	(42,467)
Reconciliation of funds:					
Total funds brought forward		<u>473,442</u>	<u>211,911</u>	<u>685,353</u>	<u>727,820</u>
Total funds carried forward		<u><u>496,856</u></u>	<u><u>144,423</u></u>	<u><u>641,279</u></u>	<u><u>685,353</u></u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 17 to the accounts.

Key4Life CIO**Balance sheet****As at 31 December 2025**

	Note	£	2025 £	2024 £
Fixed assets				
Tangible assets	11		25,194	34,014
Intangible assets	12		43,999	43,999
			69,193	78,013
Current assets				
Stocks	13	386		386
Debtors	14	89,709		81,073
Cash at bank and in hand		507,419		558,623
		597,514		640,082
Liabilities				
Creditors: amounts falling due within 1 year	15	(25,428)		(32,742)
Net current assets			572,086	607,340
Total assets less current liabilities			641,279	685,353
Net assets	16		641,279	685,353
Funds	17			
Restricted funds			496,856	473,442
Unrestricted funds				
General funds			144,423	211,911
Total charity funds			641,279	685,353

Approved by the trustees on 26 May 2026 and signed on their behalf by

Paul Sternberg

Paul Sternberg - Chair

Key4Life CIO**Statement of cash flows****For the year ended 31 December 2025**

	2025	2024
	£	£
Cash used in operating activities:		
Net movement in funds	(44,074)	(42,467)
Adjustments for:		
Depreciation charges	8,820	9,449
Dividends, interest and rents from investments	(8,299)	(7,080)
Decrease in stock	-	1,114
(Increase) / decrease in debtors	(8,636)	68,220
Decrease in creditors	(7,314)	(6,224)
Net cash provided by / (used in) operating activities	<u>(59,503)</u>	<u>23,012</u>
Cash flows from investing activities:		
Dividends, interest and rents from investments	8,299	7,080
Purchase of tangible fixed assets	-	(1,588)
Net cash provided by investing activities	<u>8,299</u>	<u>5,492</u>
Increase / (decrease) in cash and cash equivalents in the year	(51,204)	28,504
Cash and cash equivalents at the beginning of the year	<u>558,623</u>	<u>530,119</u>
Cash and cash equivalents at the end of the year	<u><u>507,419</u></u>	<u><u>558,623</u></u>

The charity has not provided an analysis of changes in net debt as it does not have any long term financing arrangements.

Key4Life CIO

Notes to the financial statements

For the year ended 31 December 2025

1. Accounting policies

a) General information and basis of preparation

Key4Life CIO is charitable incorporated organisation registered in England and Wales. The registered office address is Units 65 - 66, Easton Business Centre, Felix Road, Easton, Bristol, BS5 0HE.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Key4Life CIO meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Contract income is recognised when the associated goods or services have been delivered.

d) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item, is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

Notes to the financial statements

For the year ended 31 December 2025

1. Accounting policies (continued)

f) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

h) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities based on the proportion of staff time occupied by each activity as follows:

	2025	2024
Raising funds	5%	5%
Charitable activities	95%	95%

i) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Computer equipment	15% straight line
Motor vehicles	20% reducing balance
Fixtures and fittings	10% straight line

Items of equipment are capitalised where the purchase price exceeds £500.

j) Intangible fixed assets

Intangible fixed assets are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives. Impairment of intangible assets is reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable. Amortisation rates are yet to be calculated as all intangible assets are currently under development and are not ready for use.

k) Stock

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

l) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Notes to the financial statements

For the year ended 31 December 2025

1. Accounting policies (continued)

m) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

n) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

o) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

p) Pension costs

The charity operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

q) Foreign currency transactions

Transactions in foreign currencies are translated at rates prevailing at the date of the transaction. Balances denominated in foreign currencies are translated at the rate of exchange prevailing at the year end.

r) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are accrued income, depreciation and amortisation as described in notes c), i) and j) respectively above.

Key4Life CIO

Notes to the financial statements

For the year ended 31 December 2025

2. Prior period comparatives: statement of financial activities

	Restricted £	Unrestricted £	2024 Total £
Income from:			
Donations	51,803	48,652	100,455
Charitable activities	643,890	31,000	674,890
Other trading activities	-	8,176	8,176
Investments	-	7,080	7,080
Total income	695,693	94,908	790,601
Expenditure on:			
Raising funds	-	97,021	97,021
Charitable activities	561,780	174,267	736,047
Total expenditure	561,780	271,288	833,068
Net income / (expenditure) and net movement in funds	133,913	(176,380)	(42,467)

3. Income from donations

	Restricted £	Unrestricted £	2025 Total £
Donations	17,093	162,999	180,092
Gift aid	-	222	222
Total income from donations	17,093	163,221	180,314

Prior period comparative:

	Restricted £	Unrestricted £	2024 Total £
Donations	51,803	48,346	100,149
Gift aid	-	306	306
Total income from donations	51,803	48,652	100,455

Key4Life CIO**Notes to the financial statements****For the year ended 31 December 2025****4. Income from charitable activities**

	Restricted £	Unrestricted £	2025 Total £
<i>Grants:</i>			
National Lottery	143,000	-	143,000
Leathersellers	30,227	-	30,227
The Michael Bishop Foundation	30,000	-	30,000
Land Securities Properties	25,000	-	25,000
Elm Tree Trust	15,000	10,000	25,000
John James Charitable Trust	25,000	-	25,000
The AB Charitable Trust	-	25,000	25,000
Charles Hayward	25,000	-	25,000
Universal Pictures Intl Ltd	20,000	-	20,000
Mendip Renewables Limited	20,000	-	20,000
Vintners Foundation	20,000	-	20,000
Nisbet Trust	15,000	-	15,000
29th May 1961 Charitable Trust	15,000	-	15,000
Multiplex	-	10,829	10,829
IICF	10,000	-	10,000
The Medlock CT	10,000	-	10,000
Skipton Building Society	-	5,950	5,950
Tabhair Charitable Trust	5,000	-	5,000
Quartet Community Foundation	5,000	-	5,000
Belpech Charitable Trust	-	5,000	5,000
The Beatrice Laing Trust	5,000	-	5,000
The Hedley Foundation	5,000	-	5,000
Mercers	5,000	-	5,000
The David Yarrow Family Foundation	-	5,000	5,000
Individually less than £5,000	5,500	4,500	10,000
Service level agreements	86,890	16,879	103,769
Total income from charitable activities	520,617	83,158	603,775

Key4Life CIO**Notes to the financial statements****For the year ended 31 December 2025****4. Income from charitable activities (continued)****Prior period comparative:**

	Restricted £	Unrestricted £	2024 Total £
<i>Grants:</i>			
Sony Music	75,000	-	75,000
Land Securities Properties	50,000	-	50,000
Crucible Foundation	50,000	-	50,000
Garfield Weston	50,000	-	50,000
Lendlease	40,000	-	40,000
KPMG	33,400	-	33,400
Elm Tree Trust	20,000	10,000	30,000
The Michael Bishop Foundation	30,000	-	30,000
BRIT Trust	30,000	-	30,000
Mendip Renewables Limited	24,000	-	24,000
Vintners Foundation	20,000	-	20,000
NBC Universal	15,000	-	15,000
Nisbet Trust	15,000	-	15,000
29th May 1961 Charitable Trust	15,000	-	15,000
Medlock Charitable Trust	10,000	-	10,000
Northern Trust	10,000	-	10,000
The Buzzacott Stuart Defries Memorial Fund	-	10,000	10,000
B&CE Charitable Trust	-	5,000	5,000
Lennox Hannay	5,000	-	5,000
Somerset Community Foundation	5,000	-	5,000
Inner London Magistrates Court Poor Box	5,000	-	5,000
The Robert Gavron Charitable Trust	5,000	-	5,000
Souter Charitable Trust	-	5,000	5,000
Tom Rhys-Price Trust	5,000	-	5,000
Individually less than £5,000	13,500	1,000	14,500
Service level agreements	117,990	-	117,990
Total income from charitable activities	643,890	31,000	674,890

Key4Life CIO

Notes to the financial statements

For the year ended 31 December 2025

5. Income from other trading activities

	2025	Restated
	Total	2024
	£	Total
		£
Food Cell burger venture	<u>6,338</u>	<u>8,176</u>
Total income from other trading activities	<u>6,338</u>	<u>8,176</u>

Prior year other trading income has been restated to correct it's classification from restricted to unrestricted.

Income from other trading activities was unrestricted in the current and prior year.

6. Government grants

The charity receives government grants, defined as funding from the National Lottery Community Foundation to fund charitable activities. The total value of such grants in the period ending 31 December 2025 was £143,000 (2024: £nil). There are no unfulfilled conditions or contingencies attaching to these grants in 2025/26.

Key4Life CIO

Notes to the financial statements

For the year ended 31 December 2025

7. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	2025 Total £
Staff costs (note 9)	15,377	276,781	15,377	307,535
Project costs	-	179,912	-	179,912
Summer ball	77,379	-	-	77,379
Administration and consultancy	-	65,679	5,843	71,522
Corporate engagement	-	52,966	-	52,966
Subcontractor costs	40,276	7,148	-	47,424
Accountancy and legal fees	-	-	34,393	34,393
Other fundraising costs	33,496	-	-	33,496
Premises costs	-	29,353	-	29,353
Depreciation	-	-	8,820	8,820
Sub-total	166,528	611,839	64,433	842,800
Allocation of support and governance costs	3,391	61,042	(64,433)	-
Total expenditure	169,919	672,881	-	842,800

Total governance costs were £4,320 (2024: £4,200)

Prior period comparative

	Raising funds £	Charitable activities £	Support and governance costs £	2024 Total £
Staff costs (note 9)	17,968	323,429	17,968	359,365
Project costs	-	180,581	-	180,581
Administration and consultancy	-	91,049	20,713	111,762
Corporate engagement	62,038	-	-	62,038
Subcontractor costs	-	31,352	-	31,352
Accountancy and legal fees	-	-	35,177	35,177
Other fundraising costs	12,631	-	-	12,631
Premises costs	-	30,713	-	30,713
Depreciation	-	-	9,449	9,449
Sub-total	92,637	657,124	83,307	833,068
Allocation of support and governance costs	4,384	78,923	(83,307)	-
Total expenditure	97,021	736,047	-	833,068

Key4Life CIO

Notes to the financial statements

For the year ended 31 December 2025

8. Net movement in funds

This is stated after charging:

	2025 £	2024 £
Depreciation	8,820	9,449
Operating lease payments	18,477	18,302
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	283	146
Auditors' remuneration (excluding VAT):		
▪ Independent examination	3,600	3,500

Trustees' reimbursed expenses in the current and prior periods relate to travel costs for one trustee.

In common with other charities of our size and nature we use our auditors to assist with the preparation of the financial statements.

9. Staff costs and numbers

Staff costs were as follows:

	2025 £	2024 £
Salaries and wages	269,922	326,393
Social security costs	33,144	27,258
Pension costs	4,469	5,714
	<u>307,535</u>	<u>359,365</u>

Included in salaries and wages are ex-gratia payments of £10,000 (2024: £nil).

One employee earned between £80,000 and £90,000 in the year (2024: one, £70,000 - £80,000).

The key management personnel of the charity comprise the Trustees and the Chief Executive Officer. The total employee benefits of the key management personnel were £89,060 (2024: £75,401).

	2025 No.	2024 No.
Average head count	<u>8</u>	<u>9</u>

10. Taxation

The charity is exempt from corporation tax as all of its income is charitable and is applied for charitable purposes.

Key4Life CIO

Notes to the financial statements

For the year ended 31 December 2025

11. Tangible fixed assets

	Fixtures and fittings £	Motor Vehicles £	Computer Equipmen t £	Total £
Cost				
At 1 January 2025 and at 31 December 2025	<u>33,311</u>	<u>26,760</u>	<u>21,359</u>	<u>81,430</u>
Depreciation				
At 1 January 2025	17,621	14,931	14,864	47,416
Charge for the year	<u>3,251</u>	<u>2,365</u>	<u>3,204</u>	<u>8,820</u>
At 31 December 2025	<u>20,872</u>	<u>17,296</u>	<u>18,068</u>	<u>56,236</u>
Net book value				
At 31 December 2025	<u>12,439</u>	<u>9,464</u>	<u>3,291</u>	<u>25,194</u>
At 31 December 2024	<u>15,690</u>	<u>11,829</u>	<u>6,495</u>	<u>34,014</u>

12. Intangible fixed assets

	Computer software £
Cost	
At 1 January 2025 and at 31 December 2025	<u>43,999</u>
Amortisation	
At 1 January 2025 and at 31 December 2025	<u>-</u>
Net book value	
At 31 December 2025	<u>43,999</u>
At 31 December 2024	<u>43,999</u>

13. Stock

	2025 £	2024 £
Merchandise	<u>386</u>	<u>386</u>

Key4Life CIO

Notes to the financial statements

For the year ended 31 December 2025

14. Debtors

	2025 £	2024 £
Trade debtors	78,829	40,568
Prepayments	10,343	13,981
Accrued income	-	25,000
Other debtors	537	1,524
	<u>89,709</u>	<u>81,073</u>

15. Creditors : amounts falling due within 1 year

	2025 £	2024 £
Trade creditors	6,517	14,373
Accruals	7,010	10,052
Other taxation and social security	10,601	7,356
Other creditors	1,300	961
	<u>25,428</u>	<u>32,742</u>

16. Analysis of net assets between funds

	Restricted funds £	General funds £	Total funds £
Tangible fixed assets	-	25,194	25,194
Intangible assets	-	43,999	43,999
Current assets	496,856	100,658	597,514
Current liabilities	-	(25,428)	(25,428)
Net assets at 31 December 2025	<u>496,856</u>	<u>144,423</u>	<u>641,279</u>

	Restricted funds £	General funds £	Total funds £
Prior year comparative			
Tangible fixed assets	-	34,014	34,014
Intangible assets	-	43,999	43,999
Current assets	473,442	166,640	640,082
Current liabilities	-	(32,742)	(32,742)
Net assets at 31 December 2024	<u>473,442</u>	<u>211,911</u>	<u>685,353</u>

Notes to the financial statements

For the year ended 31 December 2025

17. Movements in funds

	At 1 January 2025 £	Income £	Expenditure £	At 31 December 2025 £
Restricted funds				
Bristol & SW - At Risk	23,102	133,600	(117,365)	39,337
Bristol & SW - Holiday Programme	2,000	-	-	2,000
London - At Risk	30,744	83,827	(114,571)	-
London - Holiday Programme	5,418	-	-	5,418
Equine Training & Therapy	24,139	15,000	(7,307)	31,832
Food Cell	7,229	16,530	(21,139)	2,620
HMP - General Fund	144,290	35,000	(134,556)	44,734
HMP - Forest Bank	31,058	49,663	(10,094)	70,627
HMP Thameside	107,717	117,100	(55,305)	169,512
HMP Fosse Way	91,638	83,490	(44,801)	130,327
Key Mentoring	6,107	3,500	(9,158)	449
Total restricted funds	473,442	537,710	(514,296)	496,856
Unrestricted funds				
General funds	211,911	261,016	(328,504)	144,423
Total unrestricted funds	211,911	261,016	(328,504)	144,423
Total funds	685,353	798,726	(842,800)	641,279

Purposes of restricted funds

Bristol & SW - At Risk	A community programme based on our innovative 7 Step model, supporting young men at risk of offending or re-offending.
Bristol & SW - Holiday Programme	A one-day programme for under 18's during the school holidays.
London - At Risk	A community programme based on our innovative 7 Step model, supporting young men at risk of offending or re-offending.
London - Holiday Programme	A one-day programme for under 18's during the school holidays.
Equine Training & Therapy	An integral part of the 7 Step model, horses are used as a valuable therapeutic training tool across all the programmes both in the prison and in the community.
Food Cell	A fitted out prison van that provides NVQ training to our young man, selling handmade burgers at events, festivals etc., in the UK.

Notes to the financial statements

For the year ended 31 December 2025

17. Movements in funds (continued)

Purposes of restricted funds (continued)

HMP - General Fund	The general prison fund that supports all of the prison programmes.
HMP - Forest Bank	A pre-release programme in the prison using the 7 Step model then supporting the young men when they are released 'through the gate'.
HMP Thameside	A pre-release programme in the prison using the 7 Step model then supporting the young men when they are released 'through the gate'.
HMP Fosse Way	A pre-release programme in the prison using the 7 Step model then supporting the young men when they are released 'through the gate'.
Key Mentoring	A programme to train up to fifteen young men with lived experience, leading to an AQA qualification in mentoring training.

Prior year comparative

	At 1 January 2024 £	Income £	Expenditure £	Restated At 31 December 2024 £
Restricted funds				
Bristol & SW - At Risk	39,505	109,881	(126,284)	23,102
Bristol & SW - Holiday Programme	2,000	-	-	2,000
London - At Risk	29,339	126,600	(125,195)	30,744
London - Holiday Programme	13,292	-	(7,874)	5,418
Equine Training & Therapy	25,000	20,000	(20,861)	24,139
Food Cell	20,550	10,155	(23,476)	7,229
HMP - General Fund	84,800	103,500	(44,010)	144,290
HMP - Forest Bank	56,585	44,017	(69,544)	31,058
HMP Thameside	46,583	102,340	(41,206)	107,717
HMP Fosse Way	21,875	159,017	(89,254)	91,638
Key Mentoring	-	20,183	(14,076)	6,107
Total restricted funds	339,529	695,693	(561,780)	473,442
Unrestricted funds				
General funds	388,291	94,908	(271,288)	211,911
Total unrestricted funds	388,291	94,908	(271,288)	211,911
Total funds	727,820	790,601	(833,068)	685,353

Notes to the financial statements

For the year ended 31 December 2025

17. Movements in funds (continued)

Prior year comparative (continued)

Prior year other trading income has been restated to correct it's classification from restricted to unrestricted.

18. Related party transactions

C Dollimore, a trustee, is also a trustee of The BRIT Trust. During the prior year the charity received grants of £30,000 from The BRIT Trust. All transactions were carried out at arms length.

E Hamilton, CEO and Co-Founder, is also the owner of Twelve Hides. During the year the charity made purchases of £3,850 (2024: £5,650) from Twelve Hides for rental of horses. No amounts were outstanding at 31 December 2024 (2024: £nil). All transactions were carried out at arms length.

KEY4LIFE CIO

England & Wales - Charity number 1152426

Accounts

Charity no. 1152426

Key4Life CIO
Report and Unaudited Financial
Statements
31 December 2024

Key4Life CIO

Reference and administrative details

For the year ended 31 December 2024

Charity number	1152426
Registered office and operational address	Units 65 - 66 Easton Business Centre Felix Road Easton Bristol BS5 0HE
Trustees	The trustees who served during the year and up to the date of this report were as follows: Paul Sternberg (Chair) Kathryn Brewer Solomon Curtis Caroline Dollimore Michael Dooley Walid Yusef Haddouch Lindsay Healy Jeremy Mark Whelan (resigned 8 July 2024)
Chief executive officer	Eva Hamilton MBE
Bankers	TSB Bank Marketplace Somerton Somerset TA11 7NB
Solicitors	Jayes Collier LLP Ealing Studios Ealing Green London W5 5EP
Auditors	Godfrey Wilson Limited Chartered accountants and statutory auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD

Key4Life CIO

Report of the trustees

For the year ended 31 December 2024

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Constitution and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

Objectives and activities

The objects of the charity are:

- to reduce criminal offending by promoting and supporting the rehabilitation of any offender and those at risk of offending or re-offending, and to assist them in finding employment;
- to promote the education, care and re-settlement of offenders in order to re-integrate them as valued members of society;
- to support families of offenders and communities affected by offending;
- to promote social inclusion for the public benefit by preventing people from becoming socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society; and
- to promote social inclusion for the public benefit amongst people who are socially excluded by providing them with an opportunity to build capacity through education and training support.

Key4Life delivers support to young men aged 18-30 as the group most likely to re-offend, predominantly prolific offenders. Key4Life's purpose is to support these young men from marginalised communities, who, for whatever reason, have committed an offence or are at risk of offending, to give them opportunities, skills and support to lead positive lives and integrate into the world of work, their communities and families. Key4Life also works with children under 18 at risk of being caught up in knife crime.

In 2024 the charity has:

Key results

2024 has been a groundbreaking year for Key4Life with **249** new participants being registered on Key4Life programmes across **7** programmes, along with **55** children on **2** other community programmes. We also ran 2 additional bespoke pre-release workshops at HMP Wormwood Scrubs for 15 men and for 30 men at HMP Leyhill.

Since the inception of Key4Life in 2012, following the 2011 riots we have worked with over 1,500 young men either in prison or in the community through 45 Programmes in 4 regions. We have also reached out to 7,000 children in schools, raising awareness of the danger and implications of becoming involved in knife crime.

Prison programmes

We are currently working with HMP Thameside (London), HMP Fosse Way (Leicester) and HMP Forest Bank (Manchester). At HMP Fosse Way we doubled our reach in 2024, to 50 men per programme. This has been the first expansion of numbers in this way and has proven to be a great success. We trained up to 40 men as key mentors where they received an AQA Unit Award Qualification (see below).

Key mentoring

In 2024 we ran 3 key mentoring programmes, two in HMP Fosse Way and 1 in the community. Key mentors are the backbone of Key4Life's success. Key Mentors are young men who have been through the programme with lived experience, and are integral to the success of the programme. In 2025 we plan to develop a bespoke pilot programme for HMP Fosse Way, with a wing focused programme for up to 100 young men, using the key mentors to help Key4Life deliver this innovative pilot.

Key4Life CIO

Report of the trustees

For the year ended 31 December 2024

Mentors

In addition to the key mentors, we invite the general public and companies to apply to be mentors, as one of the main challenges with our young men is that they lack role models.

Over 60 new mentors from diverse backgrounds were trained by Heartshore Consulting and the Key4Life team in 2024 to mentor young men. All staff and volunteer mentors complete mandatory enhanced DBS checks before interacting with programme participants and throughout the year we implemented a training programme for staff on how to maintain boundaries with participants, identifying participants' support needs and working pro-actively rather than re-actively. In addition, all staff attended safeguarding training, risk assessment training and conflict management training.

Under 18s holiday programme

In addition, Key4Life reached a further 55 children across community holiday programmes. We invited children from deprived backgrounds in West London and ran 2 workshops (January and July) in White City, which involved sessions on sports, arts, music and motivational talks about the consequences of crime.

Food Cell

Key4Life has also hosted more pop-up events with the Food Cell (in memory of Jack Winter), a converted prison van designed to sell burgers at festivals and events for over 2,000 people, which included events such as Sherborne Castle, corporate events with the RG group for 300 people and Nisbet's Christmas party.

The burger venture was created to help the men that are currently on the programme to gain experience and paid work in customer service, communication and to gain valuable business skills, along with hospitality and bookkeeping. In addition, the men received Level 1 and Level 2 certifications in Food Safety and Hygiene. This proved to be an invaluable springboard for a number of the young men who have gone on to work in hospitality and catering amongst other sectors. Two of our young men are now sous chefs at Wagamama.

Achievements and performance

Charitable activities

In 2024 Key4Life delivered a total of 9 programmes to 304 young people. This total includes the prison, preventative and under 18's work.

A list of programmes is below:

London At Risk programme	(16 participants)
Southwest At Risk programme	(16 participants)
Under 18s Holiday programme x 2	(55 children reached)
HMP Forest Bank	(28 participants)
HMP Fosse Way (two programmes)	(109 participants)
HMP Thameside (two programmes)	(48 participants)

Fundraising activities

Key4Life predominantly receives income from grant making trusts, organisations and individual donors. We employ one full time equivalent fundraiser who is directly managed by the Head of Operations.

Key4Life CIO

Report of the trustees

For the year ended 31 December 2024

Fundraising from the public is not a core strategy of the charity. We do not engage in large scale public fundraising campaigns or from street, door-to-door and private site fundraising, although we do welcome gifts from individuals and philanthropists on both an ad hoc and regular basis.

Key4Life works with commercial participators and third-party professional fundraisers for public facing fundraising campaigns.

We would like to express our sincere thanks to every trust, individual, prison and business who has financially supported Key4Life over the past year. Your support makes our life changing work possible.

Research

Robust, independent research continues to underpin Key4Life's work which is conducted by Bean Research, and our results have strengthened with the average reoffending rate amongst Key4Life participants for 2024 being 8% after one year, with over 60% now in secure work, training or meaningful occupation.

In addition to Bean Research – The London Metropolitan University has conducted a study on Key4Life's 7 step programme, interviewing over 55 young inmates at HMP Fosse Way and young men in the community. The research will be available in March 2025.

Partnerships

Key4Life has both strengthened existing, and developed new, relationships with key stakeholders including the police, councils, prisons, businesses, mentors and trusts and foundations. In 2024, Key4Life worked with new companies who supported the charity in a variety of ways, from joining as a national partner, to offering work tasters, hosting a support meeting, running an employability workshop, providing volunteer mentors for the mentoring programme, attending interview workshops and ultimately employing our young men.

These companies really do make a huge difference, both on a local level by helping a young man change his life by offering new opportunities and on a national level through corporate sponsorship.

Developments for 2025

For the forthcoming year, our focus is to continue to consolidate our work in prisons nationally. Our partnership with Serco and Sodexo allows us to continue to expand and deliver our 7 step model at scale across further prisons. Importantly we are also looking to develop a pilot bespoke programme for HMP Fosse Way, focusing on the challenges the prison is facing on the wings using our key mentors and adapting our programme accordingly.

The proven 7 step model continues to deliver consistent results in reducing reoffending and securing employment for some of the most marginalised young men in our society.

Our work with the corporate sector is a huge priority in changing the prejudices held by much of corporate Britain against those who have an offending background, the focus will be to challenge more companies in the UK to provide work placements and employment opportunities. We are also launching a campaign called the "What If Campaign" which is targeting celebrities to share their "What If" pivotal moments which changed the course of their life.

Key4Life is currently in discussion with a US counterpart who are interested in piloting the Key4Life model in the States.

Key4Life CIO

Report of the trustees

For the year ended 31 December 2024

Finally, we will also be developing our Key Mentor Academy to support the 50 Key Mentors we will train in 2025 with extra support and tools to help them guide more young men through the 7-Step Model.

Financial review

Financial position

These financial statements show the results from twelve months of activity and the comparative figures report on results from a twelve-month period.

The charity does not hold any investments.

Potential risks the charity faces depend very much on the size, nature and complexity of restricted funds granted which impact the activities we undertake.

The principal funding sources for the charity are Trusts and Foundations, corporate partnerships along with revenue from our extensive delivery in the prison sector.

In 2024 Key4Life generated a surplus of £142,089 in restricted funds. The overall deficit for the year stands at £42,467.

Reserves policy

Reserves are provided to ensure the financial stability of the charity and the ability for it to meet its charitable objectives for the foreseeable future. The movement in reserves is shown in Note 17 to the accounts.

Key4Life will maintain unrestricted reserves at a level that is at least equivalent to two months operational expenditure, currently calculated at £150,000. The trustees are satisfied that the unrestricted reserves are more than £150,000.

The trustees review the amount of reserves that are required to ensure they are adequate to fulfil the charity's continuing obligations at their board meetings.

Our financial statements show a total income of £790,601 for the year ended 31 December 2024 with a deficit for the year across all funds of £42,467.

The balance sheet at 31 December 2024 shows total funds carried forward of £685,353, with £481,618 being restricted and specifically allocated to our programmes.

Plans for future periods

The trustees have continued to regularly review and update their governance arrangements in light of new legislation and the growth in staff numbers.

We are in the process of refreshing the organisation's strategic aims and developing a business plan to consolidate our current position, whilst also exploring new opportunities. The organisation is in a good position to continue its development and is well placed to make the most of the opportunities available to reduce criminal offending and benefit society.

Key4Life CIO

Report of the trustees

For the year ended 31 December 2024

Structure, governance and management

The charity is controlled by its governing document, the Association Constitution, and constitutes a charitable incorporated organisation, limited by guarantee, as defined by the Charities Act 2011.

The financial statements comply with the Charities Act 2011, the Association Constitution, and Accounting and Reporting by Charities: Statement of Recommended Practice, applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102 section 1A).

Public benefit

The trustees confirm that in compiling this report they have had due regard to the guidance on public benefit issued by the Charity Commission in compliance with the duty set out in section 17(5) of the Charities Act 2011.

Recruitment and appointment of new trustees and organisational structure

Trustees are appointed for their professional expertise and can serve more than one term. A term is defined as five years. Interested possible new trustees are required to attend trustee meetings to meet the team and become familiar with the governance requirements before being considered for any vacant positions.

Eva Hamilton MBE is the Founder and Chief Executive of Key4Life, responsible for the day-to-day running of the charity.

The board of trustees meet quarterly and deal with the administration of the charity encompassing the strategic vision, financial accountability and risk management. The trustees' meetings also include the AGM.

The operational management of the organisation is undertaken by the paid staff team.

Key4Life is governed by 7 trustees boasting a wealth of skills and experience to support the next phase in our development.

Risk management

The trustees have conducted a review of the major risks to which the charity is exposed, and systems have been established to mitigate those risks including the implementation of procedures for authorisation of all transactions and projects and for ensuring the consistent quality of the delivery of all operational aspects of the charitable company. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

Key management remuneration

Key4Life's remuneration policy is designed to ensure the organisation continues to be a leading charity within the rehabilitation sector, providing high quality services for young offenders and those at risk of offending. This includes ensuring remuneration levels are sufficient both to attract high calibre staff and maintain our human resource across the organisation.

Key4Life is committed to pay being aligned to performance, while ensuring that we are able to attract and retain employees critical to delivering our strategy.

The remuneration of members of the senior management team is determined by the board of trustees.

Key4Life CIO

Report of the trustees

For the year ended 31 December 2024

In addition, Key4Life is committed to pay the minimum hourly rates recommended by the Living Wage Foundation.

Statement of responsibilities of the trustees

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with 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).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the net income or expenditure, of the charity for the year. In preparing those 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 accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate 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.

Members of the charity are not required to contribute to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Independent examiners

Godfrey Wilson Limited were appointed as independent examiners to the charity during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 27 March 2025 and signed on their behalf by

Paul Sternberg

Paul Sternberg - Chair

Independent examiner's report

To the trustees of

Key4Life CIO

I report to the trustees on my examination of the accounts of Key4Life CIO (the CIO) for the year ended 31 December 2024, which are set out on pages 9 to 26.

Responsibilities and basis of report

As the charity trustees of the CIO you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the CIO's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

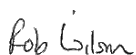
Independent examiner's statement

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

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

- (1) accounting records were not kept in respect of the CIO as required by section 130 of the Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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



Date: 27 March 2025

Robert Wilson FCA

Member of the ICAEW

For and on behalf of:

Godfrey Wilson Limited

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

Key4Life CIO

Statement of financial activities

For the year ended 31 December 2024

	Note	Restricted £	Unrestricted £	2024 Total £	2023 Total £
Income from:					
Donations	3	51,803	48,652	100,455	212,904
Charitable activities	4	643,890	31,000	674,890	791,033
Other trading activities	5	8,176	-	8,176	148,952
Investments		-	7,080	7,080	4,192
Total income		703,869	86,732	790,601	1,157,081
Expenditure on:					
Raising funds		-	97,021	97,021	142,589
Charitable activities		561,780	174,267	736,047	786,861
Total expenditure	7	561,780	271,288	833,068	929,450
Net income / (expenditure) and net movement in funds	8	142,089	(184,556)	(42,467)	227,631
Reconciliation of funds:					
Total funds brought forward		339,529	388,291	727,820	500,189
Total funds carried forward		481,618	203,735	685,353	727,820

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 17 to the accounts.

Key4Life CIO**Balance sheet****As at 31 December 2024**

	Note	£	2024 £	2023 £
Fixed assets				
Tangible assets	11		34,014	41,875
Intangible assets	12		43,999	43,999
			78,013	85,874
Current assets				
Stocks	13	386		1,500
Debtors	14	81,073		149,293
Cash at bank and in hand		558,623		530,119
		640,082		680,912
Liabilities				
Creditors: amounts falling due within 1 year	15	32,742		38,966
Net current assets			607,340	641,946
Total assets less current liabilities			685,353	727,820
Net assets	16		685,353	727,820
Funds	17			
Restricted funds			481,618	339,529
Unrestricted funds				
General funds			203,735	388,291
Total charity funds			685,353	727,820

Approved by the trustees on 27 March 2025 and signed on their behalf by

Paul Sternberg

Paul Sternberg - Chair

Key4Life CIO**Statement of cash flows****For the year ended 31 December 2024**

	2024	2023
	£	£
Cash used in operating activities:		
Net movement in funds	(42,467)	227,631
Adjustments for:		
Depreciation charges	9,449	10,909
Loss on sale of fixed assets	-	2,992
Dividends, interest and rents from investments	(7,080)	(4,192)
Decrease / (increase) in stock	1,114	(1,000)
Decrease / (increase) in debtors	68,220	(95,582)
Increase / (decrease) in creditors	(6,224)	(2,852)
Net cash provided by / (used in) operating activities	<u>23,012</u>	<u>137,906</u>
Cash flows from investing activities:		
Dividends, interest and rents from investments	7,080	4,192
Purchase of tangible fixed assets	(1,588)	(15,079)
Net cash provided by / (used in) investing activities	<u>5,492</u>	<u>(10,887)</u>
Increase / (decrease) in cash and cash equivalents in the year	28,504	127,019
Cash and cash equivalents at the beginning of the year	<u>530,119</u>	<u>403,100</u>
Cash and cash equivalents at the end of the year	<u><u>558,623</u></u>	<u><u>530,119</u></u>

The charity has not provided an analysis of changes in net debt as it does not have any long term financing arrangements.

Key4Life CIO

Notes to the financial statements

For the year ended 31 December 2024

1. Accounting policies

a) General information and basis of preparation

Key4Life CIO is a charitable incorporated organisation registered in England and Wales. The registered office address is Units 65 - 66, Easton Business Centre, Felix Road, Easton, Bristol, BS5 0HE.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Key4Life CIO meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Contract income is recognised when the associated goods or services have been delivered.

d) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item, is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

Notes to the financial statements

For the year ended 31 December 2024

1. Accounting policies (continued)

f) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

h) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities based on the proportion of staff time occupied by each activity as follows:

	2024	2023
Raising funds	5%	0%
Charitable activities	95%	100%

i) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Computer equipment	15% straight line
Motor vehicles	20% reducing balance
Fixtures and fittings	10% straight line

Items of equipment are capitalised where the purchase price exceeds £500.

j) Intangible fixed assets

Intangible fixed assets are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives. Impairment of intangible assets is reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable. Amortisation rates are yet to be calculated as all intangible assets are currently under development and are not ready for use.

k) Stock

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

l) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Notes to the financial statements

For the year ended 31 December 2024

1. Accounting policies (continued)

m) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

n) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

o) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

p) Pension costs

The charity operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

q) Foreign currency transactions

Transactions in foreign currencies are translated at rates prevailing at the date of the transaction. Balances denominated in foreign currencies are translated at the rate of exchange prevailing at the year end.

r) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are accrued income, depreciation and amortisation as described in notes c), i) and j) respectively above.

Key4Life CIO

Notes to the financial statements

For the year ended 31 December 2024

2. Prior period comparatives: statement of financial activities

	Restricted £	Unrestricted £	2023 Total £
Income from:			
Donations	20,143	192,761	212,904
Charitable activities	610,533	180,500	791,033
Other trading activities	9,997	138,955	148,952
Investments	-	4,192	4,192
Total income	640,673	516,408	1,157,081
Expenditure on:			
Raising funds	-	142,589	142,589
Charitable activities	438,870	347,991	786,861
Total expenditure	438,870	490,580	929,450
Net income / (expenditure) and net movement in funds	201,803	25,828	227,631

3. Income from donations

	Restricted £	Unrestricted £	2024 Total £
Donations	51,803	48,346	100,149
Gift aid	-	306	306
Total income from donations	51,803	48,652	100,455

Prior period comparative:

	Restricted £	Unrestricted £	2023 Total £
Donations	20,143	192,312	212,455
Gift aid	-	449	449
Total income from donations	20,143	192,761	212,904

Key4Life CIO

Notes to the financial statements

For the year ended 31 December 2024

4. Income from charitable activities

	Restricted £	Unrestricted £	2024 Total £
<i>Grants:</i>			
Lendlease	40,000	-	40,000
Land Securities Properties	50,000	-	50,000
KPMG	33,400	-	33,400
Sony Music	75,000	-	75,000
NBC Universal	15,000	-	15,000
B&CE Charitable Trust	-	5,000	5,000
Medlock Charitable Trust	10,000	-	10,000
Elm Tree Trust	20,000	10,000	30,000
Nisbet Trust	15,000	-	15,000
Northern Trust	10,000	-	10,000
Lennox Hannay	5,000	-	5,000
Somerset Community Foundation	5,000	-	5,000
The Buzzacott Stuart Defries Memorial Fund	-	10,000	10,000
Inner London Magistrates Court Poor Box	5,000	-	5,000
29th May 1961 Charitable Trust	15,000	-	15,000
The Robert Gavron Charitable Trust	5,000	-	5,000
Mendip Renewables Limited	24,000	-	24,000
Vintners Foundation	20,000	-	20,000
Souter Charitable Trust	-	5,000	5,000
The Michael Bishop Foundation	30,000	-	30,000
Crucible Foundation	50,000	-	50,000
Tom Rhys-Price Trust	5,000	-	5,000
Garfield Weston	50,000	-	50,000
BRIT Trust	30,000	-	30,000
Individually less than £5,000	13,500	1,000	14,500
Service level agreements	117,990	-	117,990
Total income from charitable activities	643,890	31,000	674,890

Key4Life CIO

Notes to the financial statements

For the year ended 31 December 2024

4. Income from charitable activities (continued)

Prior period comparative:

	Restricted £	Unrestricted £	2023 Total £
<i>Grants:</i>			
Swire Charitable Trust	-	60,000	60,000
Crucible Foundation	50,000	-	50,000
CHK Foundation	37,500	12,500	50,000
Henry Smith	-	50,000	50,000
Land Securities Properties	50,000	-	50,000
Lendlease	40,000	-	40,000
Lloyds Foundation	33,093	-	33,093
BRIT Trust	30,000	-	30,000
Garfield Weston	30,000	-	30,000
Charles Hayward	25,000	-	25,000
HCD Memorial Fund	-	25,000	25,000
KPMG	16,700	-	16,700
John James Charitable Trust	21,000	-	21,000
City bridge	20,500	-	20,500
Dr Martens Foundation	20,000	-	20,000
Elm Tree Trust	20,000	-	20,000
The Sir Peter O'Sullivan Charitable Trust	20,000	-	20,000
Vintners Foundation	20,000	-	20,000
29th May 1961 Charitable Trust	15,000	-	15,000
Atkins Global	15,000	-	15,000
Nisbet Trust	15,000	-	15,000
IICF	10,000	-	10,000
Inner London Magistrates Court Poor Box	-	10,000	10,000
The Fairfield Charitable Trust	10,000	-	10,000
Third House Trust	10,000	-	10,000
The Beatrice Laing Trust	7,500	-	7,500
Field Family Trust	5,000	-	5,000
Joseph Levy Foundation	-	5,000	5,000
Souter Charitable Trust	-	5,000	5,000
Tabhair Charitable Trust	5,000	-	5,000
The Robert Gavron Charitable Trust	5,000	-	5,000
The Statham Family Charitable Trust	-	5,000	5,000
Individually less than £5,000	8,600	8,000	16,600
Service level agreements	70,640	-	70,640
Total income from charitable activities	610,533	180,500	791,033

Key4Life CIO**Notes to the financial statements****For the year ended 31 December 2024**

5. Income from other trading activities

	Restricted £	Unrestricted £	2024 Total £
Food Cell burger venture	<u>8,176</u>	<u>-</u>	<u>8,176</u>
Total income from other trading activities	<u><u>8,176</u></u>	<u><u>-</u></u>	<u><u>8,176</u></u>

Prior period comparative:

	Restricted £	Unrestricted £	2023 Total £
Summer ball	-	138,955	138,955
Food Cell burger venture	<u>9,997</u>	<u>-</u>	<u>9,997</u>
Total income from other trading activities	<u><u>9,997</u></u>	<u><u>138,955</u></u>	<u><u>148,952</u></u>

6. Government grants

The charity did not receive any government grants in the current or prior year.

Key4Life CIO

Notes to the financial statements

For the year ended 31 December 2024

7. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	2024 Total £
Corporate engagement	62,038	-	-	62,038
Other fundraising costs	12,631	-	-	12,631
Project costs	-	180,581	-	180,581
Staff costs (note 9)	17,968	323,429	17,968	359,365
Administration and consultancy	-	91,049	20,713	111,762
Premises costs	-	30,713	-	30,713
Subcontractor costs	-	31,352	-	31,352
Depreciation	-	-	9,449	9,449
Accountancy and legal fees	-	-	35,177	35,177
Sub-total	92,637	657,124	83,307	833,068
Allocation of support and governance costs	4,384	78,923	(83,307)	-
Total expenditure	97,021	736,047	-	833,068

Total governance costs were £4,200 (2023: £10,800)

Key4Life CIO

Notes to the financial statements

For the year ended 31 December 2024

7. Total expenditure (continued)

Prior period comparative

	Raising funds £	Charitable activities £	Support and governance costs £	2023 Total £
Summer ball	62,145	-	-	62,145
Corporate engagement	29,911	-	-	29,911
Other fundraising costs	50,533	-	-	50,533
Project costs	-	179,940	-	179,940
Staff costs (note 9)	-	264,684	55,146	319,830
Administration and consultancy	-	108,670	31,148	139,818
Premises costs	-	36,484	-	36,484
Subcontractor costs	-	89,080	-	89,080
Depreciation	-	-	10,909	10,909
Accountancy and legal fees	-	-	10,800	10,800
Sub-total	142,589	678,858	108,003	929,450
Allocation of support and governance costs	-	108,003	(108,003)	-
Total expenditure	142,589	786,861	-	929,450

Key4Life CIO

Notes to the financial statements

For the year ended 31 December 2024

8. Net movement in funds

This is stated after charging:

	2024 £	2023 £
Depreciation	9,449	10,909
Operating lease payments	18,302	15,816
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	146	Nil
Auditors' remuneration (excluding VAT):		
▪ Statutory audit	-	9,000
▪ Independent examination	3,500	-

Trustees' reimbursed expenses in the prior period relate to travel costs for one trustee.

In common with other charities of our size and nature we use our auditors to assist with the preparation of the financial statements.

9. Staff costs and numbers

Staff costs were as follows:

	2024 £	2023 £
Salaries and wages	326,393	291,836
Social security costs	27,258	23,889
Pension costs	5,714	4,105
	<u>359,365</u>	<u>319,830</u>

One employee earned between £70,000 and £80,000 in the year (2023: one, £70,000 - £80,000).

The key management personnel of the charity comprise the Trustees and the Chief Executive Officer. The total employee benefits of the key management personnel were £75,401 (2023: £78,450).

	2024 No.	2023 No.
Average head count	<u>9</u>	<u>8</u>

10. Taxation

The charity is exempt from corporation tax as all of its income is charitable and is applied for charitable purposes.

Key4Life CIO

Notes to the financial statements

For the year ended 31 December 2024

11. Tangible fixed assets

	Fixtures and fittings £	Motor Vehicles £	Computer Equipment £	Total £
Cost				
At 1 January 2024	33,311	26,760	19,771	79,842
Additions in year	-	-	1,588	1,588
At 31 December 2024	<u>33,311</u>	<u>26,760</u>	<u>21,359</u>	<u>81,430</u>
Depreciation				
At 1 January 2024	14,333	11,974	11,660	37,967
Charge for the year	3,288	2,957	3,204	9,449
At 31 December 2024	<u>17,621</u>	<u>14,931</u>	<u>14,864</u>	<u>47,416</u>
Net book value				
At 31 December 2024	<u>15,690</u>	<u>11,829</u>	<u>6,495</u>	<u>34,014</u>
At 31 December 2023	<u>18,978</u>	<u>14,786</u>	<u>8,111</u>	<u>41,875</u>

12. Intangible fixed assets

	Computer software £
Cost	
At 1 January 2024 and at 31 December 2024	<u>43,999</u>
Amortisation	
At 1 January 2024 and at 31 December 2024	<u>-</u>
Net book value	
At 31 December 2024	<u>43,999</u>
At 31 December 2023	<u>43,999</u>

13. Stock

	2024 £	2023 £
Merchandise	<u>386</u>	<u>1,500</u>

Key4Life CIO

Notes to the financial statements

For the year ended 31 December 2024

14. Debtors

	2024 £	2023 £
Trade debtors	40,568	61,150
Prepayments	13,981	12,749
Accrued income	25,000	72,000
Other debtors	1,524	3,394
	<u>81,073</u>	<u>149,293</u>

15. Creditors : amounts falling due within 1 year

	2024 £	2023 £
Trade creditors	14,373	11,960
Accruals	10,052	11,100
Other taxation and social security	7,356	14,500
Other creditors	961	1,406
	<u>32,742</u>	<u>38,966</u>

16. Analysis of net assets between funds

	Restricted funds £	General funds £	Total funds £
Tangible fixed assets	-	34,014	34,014
Intangible assets	-	43,999	43,999
Current assets	488,172	151,910	640,082
Current liabilities	(6,554)	(26,188)	(32,742)
Net assets at 31 December 2024	<u>481,618</u>	<u>203,735</u>	<u>685,353</u>

	Restricted funds £	General funds £	Total funds £
Prior year comparative			
Tangible fixed assets	-	41,875	41,875
Intangible assets	-	43,999	43,999
Current assets	344,710	336,202	680,912
Current liabilities	(5,181)	(33,785)	(38,966)
Net assets at 31 December 2023	<u>339,529</u>	<u>388,291</u>	<u>727,820</u>

Notes to the financial statements

For the year ended 31 December 2024

17. Movements in funds

	At 1 January 2024 £	Income £	Expenditure £	Transfers between funds £	At 31 December 2024 £
Restricted funds					
Bristol & SW - At Risk	39,505	109,881	(126,284)	-	23,102
Bristol & SW - Holiday Programme	2,000	-	-	-	2,000
London - At Risk	29,339	126,600	(125,195)	-	30,744
London - Holiday Programme	13,292	-	(7,874)	-	5,418
Equine Training & Therapy	25,000	20,000	(20,861)	-	24,139
Food Cell	20,550	18,331	(23,476)	-	15,405
HMP - General Fund	84,800	103,500	(44,010)	-	144,290
HMP - Forest Bank	56,585	44,017	(69,544)	-	31,058
HMP Thameside	46,583	102,340	(41,206)	-	107,717
HMP Fosse Way	21,875	159,017	(89,254)	-	91,638
Key Mentoring	-	20,183	(14,076)	-	6,107
Total restricted funds	339,529	703,869	(561,780)	-	481,618
Unrestricted funds					
General funds	388,291	86,732	(271,288)	-	203,735
Total unrestricted funds	388,291	86,732	(271,288)	-	203,735
Total funds	727,820	790,601	(833,068)	-	685,353

Purposes of restricted funds

Bristol & SW - At Risk	A community programme based on our innovative 7 Step model, supporting young men at risk of offending or re-offending.
London - At Risk	A community programme based on our innovative 7 Step model, supporting young men at risk of offending or re-offending.
Bristol & SW - Holiday Programme	A one-day programme for under 18's during the school holidays.
London - Holiday Programme	A one-day programme for under 18's during the school holidays.
Equine Training & Therapy	An integral part of the 7 Step model, horses are used as a valuable therapeutic training tool across all the programmes both in the prison and in the community.
Food Cell	A fitted out prison van that provides NVQ training to our young man, selling handmade burgers at events, festivals etc., in the UK.

Notes to the financial statements

For the year ended 31 December 2024

17. Movements in funds (continued)

Purposes of restricted funds (continued)

HMP - General Fund	The general prison fund that supports all of the prison programmes.
HMP - Forest Bank	A pre-release programme in the prison using the 7 Step model then supporting the young men when they are released 'through the gate'.
HMP Thameside	A pre-release programme in the prison using the 7 Step model then supporting the young men when they are released 'through the gate'.
HMP Fosse Way	A pre-release programme in the prison using the 7 Step model then supporting the young men when they are released 'through the gate'.
Key Mentoring	A programme to train up to fifteen young men with lived experience, leading to an AQA qualification in mentoring training.

Prior year comparative (restated)	At 1 January 2023 £	Income £	Expenditure £	Transfers between funds £	At 31 December 2023 £
Restricted funds					
Bristol & SW - At Risk	18,184	103,250	(81,929)	-	39,505
Bristol & SW - Holiday Programme	-	6,000	(4,000)	-	2,000
London - At Risk	46,809	86,917	(104,387)	-	29,339
London - Holiday Programme	-	22,500	(9,208)	-	13,292
London Schools	5,217	750	(5,967)	-	-
Equine Training & Therapy	-	40,000	(15,000)	-	25,000
Food Cell	30,599	18,140	(28,189)	-	20,550
HMP - General Fund	16,667	103,800	(35,667)	-	84,800
HMP - Forest Bank	10,000	145,493	(98,908)	-	56,585
HMP Thameside	10,250	53,823	(17,490)	-	46,583
HMP Fosse Way	-	60,000	(38,125)	-	21,875
Total restricted funds	137,726	640,673	(438,870)	-	339,529
Unrestricted funds					
General funds	362,463	516,408	(490,580)	-	388,291
Total unrestricted funds	362,463	516,408	(490,580)	-	388,291
Total funds	500,189	1,157,081	(929,450)	-	727,820

18. Related party transactions

C Dollimore, a trustee, is also a trustee of The BRIT Trust. During the year the charity received grants of £30,000 (2023: £30,000) from The BRIT Trust. No amounts were outstanding at 31 December 2024 (2023: £nil). All transactions were carried out at arms length.

E Hamilton, CEO and Co-Founder, is also the owner of Twelve Hides. During the year the charity made purchases of £5,650 (2023: £7,100) from Twelve Hides for rental of horses. No amounts were outstanding at 31 December 2024 (2023: £1,600). All transactions were carried out at arms length.

Accounts

Charity no. 1152426

Key4Life CIO
Report and Audited Financial Statements
31 December 2023

Key4Life CIO

Reference and administrative details

For the year ended 31 December 2023

Charity number	1152426																
Registered office and operational address	Units 65 Easton Business Centre Felix Road Easton Bristol BS5 0HE																
Trustees	The trustees who served during the year and up to the date of this report were as follows: <table><tr><td>Paul Sternberg</td><td>(Chair)</td></tr><tr><td>Kathryn Brewer</td><td></td></tr><tr><td>Solomon Curtis</td><td>appointed 3 April 2023</td></tr><tr><td>Caroline Dollimore</td><td>appointed 3 April 2023</td></tr><tr><td>Michael Dooley</td><td>appointed 3 April 2023</td></tr><tr><td>Walid Yusef Haddouch</td><td>appointed 3 April 2023</td></tr><tr><td>Lindsay Healy</td><td></td></tr><tr><td>Jeremy Mark Whelan</td><td>appointed 3 April 2023</td></tr></table>	Paul Sternberg	(Chair)	Kathryn Brewer		Solomon Curtis	appointed 3 April 2023	Caroline Dollimore	appointed 3 April 2023	Michael Dooley	appointed 3 April 2023	Walid Yusef Haddouch	appointed 3 April 2023	Lindsay Healy		Jeremy Mark Whelan	appointed 3 April 2023
Paul Sternberg	(Chair)																
Kathryn Brewer																	
Solomon Curtis	appointed 3 April 2023																
Caroline Dollimore	appointed 3 April 2023																
Michael Dooley	appointed 3 April 2023																
Walid Yusef Haddouch	appointed 3 April 2023																
Lindsay Healy																	
Jeremy Mark Whelan	appointed 3 April 2023																
Chief executive officer	Eva Hamilton MBE																
Bankers	TSB Bank Marketplace Somerton Somerset TA11 7NB																
Solicitors	Jayes Collier LLP Ealing Studios Ealing Green London W5 5EP																
Auditors	Godfrey Wilson Limited Chartered accountants and statutory auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD																

Key4Life CIO

Report of the trustees

For the year ended 31 December 2023

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Constitution and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

Objectives and activities

The objects of the charity are:

- to reduce criminal offending by promoting and supporting the rehabilitation of any offender and those at risk of offending or re-offending, and to assist them in finding employment;
- to promote the education, care and re-settlement of offenders in order to re-integrate them as valued members of society;
- to support families of offenders and communities affected by offending;
- to promote social inclusion for the public benefit by preventing people from becoming socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society; and
- to promote social inclusion for the public benefit amongst people who are socially excluded by providing them with an opportunity to build capacity through education and training support.

Key4Life delivers support to young men aged 18-30 as the group most likely to re-offend. Key4Life's purpose is to support these young men from marginalised communities, who, for whatever reason, have committed an offence or are at risk of offending, to give them opportunities, skills and support to lead positive lives and integrate into the world of work, their communities and families. Key4Life also works with children under 18 at risk of being caught up in knife crime.

In 2023 the charity has:

Despite the ongoing restrictions imposed by the pandemic, we have supported 139 new participants registered on Key4Life programmes in 2023 across 7 programmes. This brings the total number of participants supported by Key4Life over 900 including alumni receiving on-going support.

In addition, Key4Life reached a further 4,000 children through the outreach anti-knife programmes delivered in schools and 40 children across community holiday programmes.

Key4Life continues to grow and scale up with further programmes in HMP Fosse Way and HMP Thameside in conjunction with Serco. We also completed 2 preventative 'At Risk' programmes in London and the Southwest and we continued to work in HMP Forest Bank with Sodexo.

Key4Life has also hosted more pop-up events with the Food Cell (in memory of Jack Winter), a converted prison van designed to sell burgers at festivals and events.

The burger venture was created to help the men that are currently on the programme to gain experience and paid work in customer service, communication and to gain valuable business skills, along with hospitality and bookkeeping. In addition, the men received Level 1 and Level 2 in Food Safety and Hygiene. This proved to be an invaluable springboard for a number of the young men who have gone on to work in hospitality and catering amongst other sectors.

Key4Life CIO

Report of the trustees

For the year ended 31 December 2023

Over 60 new mentors from diverse backgrounds were trained in 2023 to mentor young men. All staff and volunteer mentors complete mandatory enhanced DBS checks before interacting with programme participants and throughout the year we implemented a training programme for staff on how to maintain boundaries with participants, identifying participants' support needs and working pro-actively rather than re-actively. In addition, all staff attend safeguarding training and risk assessment and conflict management training.

Alongside this, we also trained 12 new Key Mentors (former participants of Key4Life programme) to gain their AQA Award in Coaching and Mentoring, to allow them to provide peer support to young people coming through the programme.

In November we hosted our annual Gala Dinner where Suggs of Madness performed and showed his support for the YOUNITED Flag, a kitemark launched by Nile Rodgers in 2019 awarded to companies who employ an ex-offender for more than 6-months.

Achievements and performance

Charitable activities

In 2023, Key4Life delivered a total of 7 programmes to 195 young people. This total includes the prison, preventative and under 18's work.

A list of programmes is below:

London At Risk programme	(19 participants)
Bristol At Risk programme	(16 participants)
Southwest At Risk programme	(16 participants)
HMP Forest Bank (two programmes)	(49 participants)
HMP Fosse Way	(40 participants)
HMP Thameside	(15 participants)
Under 18s Holiday programme	(40 children reached)

Fundraising activities

Key4Life predominantly receives income from grant making trusts, organisations and individual donors. We employ one full time equivalent fundraiser who is directly managed by the Head of Operations.

Fundraising from the public is not a core strategy of the charity. We do not engage in large scale public fundraising campaigns or from street, door-to-door and private site fundraising although we do welcome gifts from individuals and philanthropists on both an ad hoc and regular basis.

In 2023 we held our Gala Dinner with Suggs of Madness performing and the event raised in excess of £100,000 for the charity.

Key4Life does work with commercial participators and third-party professional fundraisers for public facing fundraising campaigns.

We would like to express our sincere thanks to every trust, individual and business who has financially supported Key4Life over the past year. Your support makes our life changing work possible.

Key4Life CIO

Report of the trustees

For the year ended 31 December 2023

Research

Robust, independent research continues to underpin Key4Life's work, and our results have strengthened with the average reoffending rate amongst Key4Life participants for 2023 being 7% after one year and with over 65% securing work, training or meaningful occupation.

Partnerships

Key4Life has both strengthened existing, and developed new, relationships with key stakeholders including the police, councils, prisons, businesses, mentors and trusts and foundations. In 2023, Key4Life worked with new companies who supported the charity in a variety of ways, from joining as a national partner, to offering work tasters, hosting a support meeting, running an employability workshop, providing volunteer mentors for the mentoring programme, attending interview workshops and ultimately employing our young men.

These companies really do make a huge difference, both on a local level by helping a young man change his life by offering new opportunities and on a national level through corporate sponsorship.

Developments for 2024

For the forthcoming year, our focus is to continue to expand our work in prisons. Our partnership with Serco and Sodexo will allow us to expand and deliver our 7 Step model at scale. In September 2023 we started working in HMP Fosse Way, a new state of the art prison in Leicester and will be doubling our numbers for this programme in 2024.

The proven 7 Step model continues to deliver consistent results in reducing reoffending and securing employment for some of the most marginalized young men in our Society.

In addition, the work in schools is now demonstrating that Key4Life has a role to play in preventing young people from being excluded from mainstream education and falling into crime. Prevention is better than cure – over 50% of the Key4Life participants were excluded from school. We are continuing to develop the skills and abilities of our Key Mentors giving them the opportunity to progress on their professional path.

Our work with the corporate sector is a huge priority in changing the prejudices held by much of corporate Britain against those who have an offending background. The YOUNITED flag will now be awarded to more companies across the UK in recognition of their commitment to diversity and inclusion.

Financial review

Financial position

These financial statements show the results from twelve months of activity and the comparative figures report on results from a twelve-month period.

The charity does not hold any investments.

Potential risks the charity faces depend very much on the size, nature and complexity of restricted funds granted which impact the activities we undertake.

The principal funding sources for the charity are our annual events and our restricted funds as laid out on pages 19 and 21. There is no significant pension liability arising.

2023 for Key4Life has been on one level hugely exciting with a lot of activities.

Key4Life CIO

Report of the trustees

For the year ended 31 December 2023

Thanks to our generous donors, the hard work of our fundraisers and the success of our second gala dinner in four years, we made a surplus of £25,828 on our unrestricted funds following a restating on our 2022 accounts to amend our accrued income in line with the Charities Statement of Recommended Practice (SORP).

Reserves policy

Reserves are provided to ensure the financial stability of the charity and the ability for it to meet its charitable objectives for the foreseeable future. The movement in reserves is shown in the note 17 to the accounts.

Key4Life will maintain unrestricted reserves at a level that is at least equivalent to two months operational expenditure, currently calculated at £150,000. The charity meets programme delivery costs from its unrestricted reserves and is committed to delivering projects after the year end. After making provision for this committed spend, the trustees are satisfied that the uncommitted reserves are more than £150,000.

The trustees review the amount of reserves that are required to ensure they are adequate to fulfil the charity's continuing obligations at their board meetings.

Key4Life has been funded by a variety of donors also through events held. Our financial statements show a total income of £1,157,081 for the year ended 31 December 2023 with a surplus for the year across all funds of £227,631.

The balance sheet at 31 December 2023 shows total funds carried forward of £727,820 which are subsequently allocated to our programmes.

Plans for future periods

The trustees have continued to regularly review and update their governance arrangements in light of new legislation and the growth in staff numbers.

We are in the process of refreshing the organisation's strategic aims and developing a business plan to consolidate our current position, whilst also exploring new opportunities. The organisation is in a good position to continue its development and is well placed to make the most of the opportunities available to reduce criminal offending and benefit society.

Structure, governance and management

The charity is controlled by its governing document, the Association Constitution, and constitutes a limited company, limited by guarantee, as defined by the Charities Act 2011.

The financial statements comply with the Charities Act 2011, the Association Constitution, and Accounting and Reporting by Charities: Statement of Recommended Practice, applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102 section 1A).

Key4Life CIO

Report of the trustees

For the year ended 31 December 2023

Public benefit

The trustees confirm that in compiling this report they have had due regard to the guidance on public benefit issued by the Charity Commission in compliance with the duty set out in section 17(5) of the Charities Act 2011.

Recruitment and appointment of new trustees and organisational structure

Trustees are appointed for their professional expertise and can serve more than one term. A term is defined as five years. Interested possible new trustees are required to attend trustee meetings to meet the team and become familiar with the governance requirements before being considered for any vacant positions.

Eva Hamilton MBE is the Founder and Chief Executive of Key4Life, responsible for the day-to-day running of the charity.

The board of trustees meet quarterly and deal with the administration of the charity encompassing the strategic vision, financial accountability and risk management. The trustees' meetings also include the AGM.

The operational management of the organisation is undertaken by the paid staff team.

2023 saw us welcome 5 new trustees to Key4Life, boasting a wealth of skills and experience to support the next phase in our development taking our total to 8 trustees on the board.

Risk management

The trustees have conducted a review of the major risks to which the charity is exposed, and systems have been established to mitigate those risks including the implementation of procedures for authorisation of all transactions and projects and for ensuring the consistent quality of the delivery of all operational aspects of the charitable company. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

Key management remuneration

Key4Life's remuneration policy is designed to ensure the organisation continues to be a leading charity within the rehabilitation sector, providing high quality services for young offenders and those at risk of offending. This includes ensuring remuneration levels are sufficient both to attract high calibre staff and maintain our human resource across the organisation.

Key4Life is committed to pay being aligned to performance, while ensuring that we are able to attract and retain employees critical to delivering our strategy.

The remuneration of members of the senior management team is determined by the board of trustees.

In addition, Key4Life is committed to pay the minimum hourly rates recommended by the Living Wage Foundation.

Key4Life CIO

Report of the trustees

For the year ended 31 December 2023

Statement of responsibilities of the trustees

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with 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).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the net income or expenditure, of the charity for the year. In preparing those 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 accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate 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.

Members of the charity are not required to contribute to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Auditors

Godfrey Wilson Limited were appointed as auditors to the charity during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 8 April 2024 and signed on their behalf by

paul von sternberg

Paul Sternberg - Chair

Independent auditors' report

To the members of

Key4Life CIO

Opinion

We have audited the financial statements of Key4Life CIO (the 'charity') for the year ended 31 December 2023 which comprise the statement of financial activities, balance sheet, statement of cash flows and the related notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

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 charity 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 charity'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. 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.

Independent auditors' report

To the members of

Key4Life CIO

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

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report. We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- sufficient accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out in the trustees' report, the trustees 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 they 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

Our 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The procedures we carried out and the extent to which they are capable of detecting irregularities, including fraud, are detailed below:

Independent auditors' report

To the members of

Key4Life CIO

(1) We obtained an understanding of the legal and regulatory framework that the charity operates in, and assessed the risk of non-compliance with applicable laws and regulations. Throughout the audit, we remained alert to possible indications of non-compliance.

(2) We reviewed the charity's policies and procedures in relation to:

- Identifying, evaluating and complying with laws and regulations, and whether they were aware of any instances of non-compliance;
- Detecting and responding to the risk of fraud, and whether they were aware of any actual, suspected or alleged fraud; and
- Designing and implementing internal controls to mitigate the risk of non-compliance with laws and regulations, including fraud.

(3) We inspected the minutes of trustee meetings.

(4) We enquired about any non-routine communication with regulators and reviewed any reports made to them.

(5) We reviewed the financial statement disclosures and assessed their compliance with applicable laws and regulations.

(6) We performed analytical procedures to identify any unusual or unexpected transactions or balances that may indicate a risk of material fraud or error.

(7) We assessed the risk of fraud through management override of controls and carried out procedures to address this risk. Our procedures included:

- Testing the appropriateness of journal entries;
- Assessing judgements and accounting estimates for potential bias;
- Reviewing related party transactions; and
- Testing transactions that are unusual or outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. Irregularities that arise due to fraud can be even harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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.

Independent auditors' report

To the members of

Key4Life CIO

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Godfrey Wilson Limited

Date: 9 April 2024

GODFREY WILSON LIMITED

Chartered accountants and statutory auditors
5th Floor Mariner House
62 Prince Street
Bristol
BS1 4QD

Key4Life CIO

Statement of financial activities

For the year ended 31 December 2023

	Note	Restricted £	Unrestricted £	2023 Total £	Restated 2022 Total £
Income from:					
Donations	3	20,143	192,761	212,904	211,158
Charitable activities	4	610,533	180,500	791,033	526,135
Other trading activities	5	9,997	138,955	148,952	189,744
Investments		-	4,192	4,192	1,620
Total income		<u>640,673</u>	<u>516,408</u>	<u>1,157,081</u>	<u>928,657</u>
Expenditure on:					
Raising funds		-	142,589	142,589	134,346
Charitable activities		<u>438,870</u>	<u>347,991</u>	<u>786,861</u>	<u>1,004,282</u>
Total expenditure	7	<u>438,870</u>	<u>490,580</u>	<u>929,450</u>	<u>1,138,628</u>
Net income / (expenditure) and net movement in funds	8	201,803	25,828	227,631	(209,971)
Reconciliation of funds:					
Total funds brought forward		<u>137,726</u>	<u>362,463</u>	<u>500,189</u>	<u>710,160</u>
Total funds carried forward		<u><u>339,529</u></u>	<u><u>388,291</u></u>	<u><u>727,820</u></u>	<u><u>500,189</u></u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 17 to the accounts.

Prior period income has been restated due to a correction to the income recognition policy of multi year grants in alignment with the Charities SORP. The restatements are disclosed in note 19 to the accounts.

Key4Life CIO**Balance sheet****As at 31 December 2023**

	Note	£	2023 £	Restated 2022 £
Fixed assets				
Tangible assets	11		41,875	40,697
Intangible assets	12		43,999	43,999
			85,874	84,696
Current assets				
Stocks	13	1,500		500
Debtors	14	149,293		53,711
Cash at bank and in hand		530,119		403,100
		680,912		457,311
Liabilities				
Creditors: amounts falling due within 1 year	15	38,966		41,818
Net current assets			641,946	415,493
Total assets less current liabilities			727,820	500,189
Net assets	16		727,820	500,189
Funds	17			
Restricted funds			339,529	137,726
Unrestricted funds				
General funds			388,291	362,463
Total charity funds			727,820	500,189

Approved by the trustees on 8 April 2024 and signed on their behalf by

paul von sternberg

Paul Sternberg - Chair

Key4Life CIO**Statement of cash flows****For the year ended 31 December 2023**

	2023	Restated
	£	2022 £
Cash used in operating activities:		
Net movement in funds	227,631	(209,971)
Adjustments for:		
Depreciation charges	10,909	10,163
Loss on sale of fixed assets	2,992	-
Dividends, interest and rents from investments	(4,192)	(1,620)
Decrease / (increase) in stock	(1,000)	(500)
Decrease / (increase) in debtors	(95,582)	78,392
Increase / (decrease) in creditors	(2,852)	19,442
Net cash provided by / (used in) operating activities	<u>137,906</u>	<u>(104,094)</u>
Cash flows from investing activities:		
Dividends, interest and rents from investments	4,192	1,620
Purchase of tangible fixed assets	(15,079)	(4,783)
Purchase of intangible fixed assets	-	(43,999)
Net cash provided by / (used in) investing activities	<u>(10,887)</u>	<u>(47,162)</u>
Increase / (decrease) in cash and cash equivalents in the year	127,019	(151,256)
Cash and cash equivalents at the beginning of the year	<u>403,100</u>	<u>554,356</u>
Cash and cash equivalents at the end of the year	<u><u>530,119</u></u>	<u><u>403,100</u></u>

The charity has not provided an analysis of changes in net debt as it does not have any long term financing arrangements.

1. Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Key4Life CIO meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Contract income is recognised when the associated goods or services have been delivered.

d) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item, is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

Notes to the financial statements

For the year ended 31 December 2023

1. Accounting policies (continued)

f) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

h) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities based on the proportion of staff time occupied by each activity as follows:

	2023	2022
Raising funds	0%	0%
Charitable activities	100%	100%

i) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Computer equipment	33% reducing balance
Motor vehicles	20% reducing balance
Fixtures and fittings	20% reducing balance

Items of equipment are capitalised where the purchase price exceeds £500.

j) Intangible fixed assets

Intangible fixed assets are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives. Impairment of intangible assets is reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable. Amortisation rates are yet to be calculated as all intangible assets are currently under development and are not ready for use.

k) Stock

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

l) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Notes to the financial statements

For the year ended 31 December 2023

1. Accounting policies (continued)

m) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

n) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

o) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

p) Pension costs

The charity operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

q) Foreign currency transactions

Transactions in foreign currencies are translated at rates prevailing at the date of the transaction. Balances denominated in foreign currencies are translated at the rate of exchange prevailing at the year end.

r) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are accrued income, depreciation and amortisation as described in notes c), i) and j) respectively above.

Key4Life CIO

Notes to the financial statements

For the year ended 31 December 2023

2. Prior period comparatives: statement of financial activities

	Restricted £	Unrestricted £	Restated 2022 Total £
Income from:			
Donations	54,827	156,331	211,158
Charitable activities	339,791	186,344	526,135
Other trading activities	17,817	171,927	189,744
Investments	-	1,620	1,620
Total income	412,435	516,222	928,657
Expenditure on:			
Raising funds	-	134,346	134,346
Charitable activities	770,720	233,562	1,004,282
Total expenditure	770,720	367,908	1,138,628
Net income / (expenditure) and net movement in funds	(358,285)	148,314	(209,971)

3. Income from donations

	Restricted £	Unrestricted £	2023 Total £
Donations	20,143	192,312	212,455
Gift aid	-	449	449
Total income from donations	20,143	192,761	212,904

Prior period comparative:

	Restricted £	Unrestricted £	Restated 2022 Total £
Donations	54,827	153,622	208,449
Gift aid	-	2,709	2,709
Total income from donations	54,827	156,331	211,158

Key4Life CIO

Notes to the financial statements

For the year ended 31 December 2023

4. Income from charitable activities

	Restricted £	Unrestricted £	2023 Total £
<i>Grants:</i>			
Swire Charitable Trust	-	60,000	60,000
Crucible Foundation	50,000	-	50,000
CHK Foundation	37,500	12,500	50,000
Henry Smith	-	50,000	50,000
Land Securities Properties	50,000	-	50,000
Lendlease	40,000	-	40,000
Lloyds Foundation	33,093	-	33,093
BRIT Trust	30,000	-	30,000
Garfield Weston	30,000	-	30,000
Charles Hayward	25,000	-	25,000
HCD Memorial Fund	-	25,000	25,000
KPMG	16,700	-	16,700
John James Charitable Trust	21,000	-	21,000
City bridge	20,500	-	20,500
Dr Martens Foundation	20,000	-	20,000
Elm Tree Trust	20,000	-	20,000
The Sir Peter O'Sullivan Charitable Trust	20,000	-	20,000
Vintners Foundation	20,000	-	20,000
29th May 1961 Charitable Trust	15,000	-	15,000
Atkins Global	15,000	-	15,000
Nisbet Trust	15,000	-	15,000
IICF	10,000	-	10,000
Inner London Magistrates Court Poor Box	-	10,000	10,000
The Fairfield Charitable Trust	10,000	-	10,000
Third House Trust	10,000	-	10,000
The Beatrice Laing Trust	7,500	-	7,500
Field Family Trust	5,000	-	5,000
Joseph Levy Foundation	-	5,000	5,000
Souter Charitable Trust	-	5,000	5,000
Tabhair Charitable Trust	5,000	-	5,000
The Robert Gavron Charitable Trust	5,000	-	5,000
The Statham Family Charitable Trust	-	5,000	5,000
Individually less than £5,000	8,600	8,000	16,600
Service level agreements	<u>70,640</u>	<u>-</u>	<u>70,640</u>
Total income from charitable activities	<u>610,533</u>	<u>180,500</u>	<u>791,033</u>

Key4Life CIO

Notes to the financial statements

For the year ended 31 December 2023

4. Income from charitable activities (continued)

Prior period comparative:

	Restricted £	Unrestricted £	Restated 2022 Total £
<i>Grants:</i>			
KPMG	15,200	36,000	51,200
Henry Smith	-	50,000	50,000
Impact Partnership	54,360	-	54,360
John Lyon's Charity	40,000	-	40,000
Generation IM	-	38,500	38,500
BRIT Trust	30,000	-	30,000
Charles Hayward Foundation	25,000	-	25,000
Sony Music	25,000	-	25,000
Addison Youth	20,869	-	20,869
Leathersellers	20,000	-	20,000
Swire Charitable Trust	-	20,000	20,000
Linder Foundation	20,000	-	20,000
Thames Water	-	15,000	15,000
Sheldon Trust	10,000	-	10,000
SYP Trust	10,000	-	10,000
Vinters Foundation	10,000	-	10,000
MOPAC	9,500	-	9,500
Clothworkers Foundation	-	9,100	9,100
Organics	-	8,000	8,000
Young Londoners Fund	-	7,493	7,493
Prism the Gift Fund	3,000	-	3,000
Tom's Trust	5,355	-	5,355
B&CE Charitable Trust	5,000	-	5,000
John Coates Charitable Trust	5,000	-	5,000
OPCC / Quartet Community Foundation	2,500	-	2,500
Individually less than £5,000	9,007	2,251	11,258
Service level agreements	20,000	-	20,000
Total income from charitable activities	339,791	186,344	526,135

Key4Life CIO

Notes to the financial statements

For the year ended 31 December 2023

5. Income from other trading activities

	Restricted £	Unrestricted £	2023 Total £
Summer ball	-	138,955	138,955
Food Cell burger venture	<u>9,997</u>	<u>-</u>	<u>9,997</u>
Total income from other trading activities	<u>9,997</u>	<u>138,955</u>	<u>148,952</u>

Prior period comparative:

	Restricted £	Unrestricted £	2022 Total £
Summer ball	-	171,927	171,927
Food Cell burger venture	<u>17,817</u>	<u>-</u>	<u>17,817</u>
Total income from other trading activities	<u>17,817</u>	<u>171,927</u>	<u>189,744</u>

6. Government grants

The charity did not receive any government grants in the current or prior year.

Key4Life CIO

Notes to the financial statements

For the year ended 31 December 2023

7. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	2023 Total £
Summer ball	62,145	-	-	62,145
Corporate engagement	29,911	-	-	29,911
Other fundraising costs	50,533	-	-	50,533
Project costs	-	179,940	-	179,940
Staff costs (note 9)	-	264,684	55,146	319,830
Administration and consultancy	-	108,670	31,148	139,818
Premises costs	-	36,484	-	36,484
Subcontractor costs	-	89,080	-	89,080
Depreciation	-	-	10,909	10,909
Accountancy and legal fees	-	-	10,800	10,800
Sub-total	142,589	678,858	108,003	929,450
Allocation of support and governance costs	-	108,003	(108,003)	-
Total expenditure	142,589	786,861	-	929,450

Total governance costs were £10,800 (2022: £4,800)

Key4Life CIO

Notes to the financial statements

For the year ended 31 December 2023

7. Total expenditure (continued)

Prior period comparative (restated)

	Raising funds £	Charitable activities £	Support and governance costs £	2022 Total £
Summer ball	70,643	-	-	70,643
Corporate engagement	24,676	-	-	24,676
Other fundraising costs	39,027	-	-	39,027
Project costs	-	266,770	-	266,770
Staff costs (note 9)	-	275,157	55,821	330,978
Administration and consultancy	-	142,011	28,402	170,413
Premises costs	-	44,826	-	44,826
Subcontractor costs	-	176,332	-	176,332
Depreciation	-	-	10,163	10,163
Accountancy and legal fees	-	-	4,800	4,800
Sub-total	134,346	905,096	99,186	1,138,628
Allocation of support and governance costs		99,186	(99,186)	-
Total expenditure	134,346	1,004,282	-	1,138,628

Key4Life CIO

Notes to the financial statements

For the year ended 31 December 2023

8. Net movement in funds

This is stated after charging:

	2023 £	2022 £
Depreciation	10,909	10,163
Operating lease payments	15,816	15,816
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	-	105
Auditors' remuneration (excluding VAT):		
▪ Statutory audit	9,000	-
▪ Independent examination	-	4,000
	<u> </u>	<u> </u>

Trustees' reimbursed expenses in the prior period relate to travel costs for 1 trustee.

9. Staff costs and numbers

Staff costs were as follows:

	2023 £	2022 £
Salaries and wages	291,836	300,560
Social security costs	23,889	24,437
Pension costs	4,105	5,981
	<u>319,830</u>	<u>330,978</u>

1 employee earned between £70,000 and £80,000 in the year (2022: 1, £60,000 - £70,000).

The key management personnel of the charity comprise the Trustees and the Chief Executive Officer. The total employee benefits of the key management personnel were £78,450 (2022: £73,988).

	2023 No.	2022 No.
Average head count	<u>8</u>	<u>9</u>

10. Taxation

The charity is exempt from corporation tax as all of its income is charitable and is applied for charitable purposes.

Key4Life CIO

Notes to the financial statements

For the year ended 31 December 2023

11. Tangible fixed assets (restated)

	Fixtures and fittings £	Motor Vehicles £	Computer Equipment £	Total £
Cost				
At 1 January 2023	30,659	15,565	27,366	73,590
Additions in year	2,652	11,195	1,232	15,079
Disposals	-	-	(8,827)	(8,827)
At 31 December 2023	<u>33,311</u>	<u>26,760</u>	<u>19,771</u>	<u>79,842</u>
Depreciation				
At 1 January 2023	9,516	8,278	15,099	32,893
Charge for the year	4,817	3,696	2,396	10,909
On disposals	-	-	(5,835)	(5,835)
At 31 December 2023	<u>14,333</u>	<u>11,974</u>	<u>11,660</u>	<u>37,967</u>
Net book value				
At 31 December 2023	<u>18,978</u>	<u>14,786</u>	<u>8,111</u>	<u>41,875</u>
At 31 December 2022	<u>21,143</u>	<u>7,287</u>	<u>12,267</u>	<u>40,697</u>

12. Intangible fixed assets

	Computer software £
Cost	
At 1 January 2023 and at 31 December 2023	<u>43,999</u>
Amortisation	
At 1 January 2023 and at 31 December 2023	<u>-</u>
Net book value	
At 31 December 2023	<u>43,999</u>
At 31 December 2022	<u>43,999</u>

13. Stock

	2023 £	2022 £
Merchandise	<u>1,500</u>	<u>500</u>

Key4Life CIO

Notes to the financial statements

For the year ended 31 December 2023

14. Debtors

	2023 £	Restated 2022 £
Trade debtors	61,150	21,035
Prepayments	12,749	20,305
Accrued income	72,000	11,181
Other debtors	3,394	1,190
	149,293	53,711

15. Creditors : amounts due within 1 year

	2023 £	2022 £
Trade creditors	11,960	32,261
Accruals	11,100	5,026
Other taxation and social security	14,500	3,997
Other creditors	1,406	534
	38,966	41,818

16. Analysis of net assets between funds

	Restricted funds £	General funds £	Total funds £
Tangible fixed assets	-	41,875	41,875
Intangible assets	-	43,999	43,999
Current assets	344,710	336,202	680,912
Current liabilities	(5,181)	(33,785)	(38,966)
Net assets at 31 December 2023	339,529	388,291	727,820

	Restricted funds £	General funds £	Total funds £
Prior year comparative			
Tangible fixed assets	-	40,697	40,697
Intangible assets	-	43,999	43,999
Current assets	159,212	298,099	457,311
Current liabilities	(21,486)	(20,332)	(41,818)
Net assets at 31 December 2022	137,726	362,463	500,189

Notes to the financial statements

For the year ended 31 December 2023

17. Movements in funds

	At 1 January 2023 £	Income £	Expenditure £	Transfers between funds £	At 31 December 2023 £
Restricted funds					
Bristol & SW - At Risk	18,184	103,250	(81,929)	-	39,505
Bristol & SW - Holiday Programme	-	6,000	(4,000)	-	2,000
London - At Risk	46,809	86,917	(104,387)	-	29,339
London - Holiday Programme	-	22,500	(9,208)	-	13,292
London Schools	5,217	750	(5,967)	-	-
Equine Training & Therapy	-	40,000	(15,000)	-	25,000
Food Cell	30,599	18,140	(28,189)	-	20,550
HMP - General Fund	16,667	103,800	(35,667)	-	84,800
HMP - Forest Bank	10,000	145,493	(98,908)	-	56,585
HMP Thameside	10,250	53,823	(17,490)	-	46,583
HMP Fosse Way	-	60,000	(38,125)	-	21,875
Total restricted funds	137,726	640,673	(438,870)	-	339,529
Unrestricted funds					
General funds	362,463	516,408	(490,580)	-	388,291
Total unrestricted funds	362,463	516,408	(490,580)	-	388,291
Total funds	500,189	1,157,081	(929,450)	-	727,820

Purposes of restricted funds

Bristol & SW - At Risk	A community programme based on our innovative 7 Step model, supporting young men at risk of offending or re-offending.
Bristol & SW - Holiday Programme	A 2 day programme for under 18's during the school holidays.
London - At Risk	A community programme based on our innovative 7 Step model, supporting young men at risk of offending or re-offending.
London - Holiday Programme	A 2 day programme for under 18's during the school holidays.
London Schools	Anti-knife crime, year group presentations at schools.
Equine Training & Therapy	An integral part of the 7 step model, horses are used as a valuable therapeutic training tool across all the programmes.
Food Cell	A fitted out prison van that provides training and fundraising for our young men, selling handmade burgers at events in the UK.

Notes to the financial statements

For the year ended 31 December 2023

17. Movements in funds (continued)

Purposes of restricted funds (continued)

HMP - General Fund The general prison fund that supports all of the prison programmes.

HMP - Forest Bank A pre-release programme in the prison using the 7 Step model and then supporting the young men when they are released 'through the gate'.

HMP Thameside A pre-release programme in the prison using the 7 Step model and then supporting the young men when they are released 'through the gate'.

HMP Fosse Way A pre-release programme in the prison using the 7 Step model and then supporting the young men when they are released 'through the gate'.

Prior year comparative (restated)	At 1 January 2022 £	Income £	Expenditure £	Transfers between funds £	At 31 December 2022 £
Restricted funds					
Bristol & SW - At Risk	56,541	42,455	(80,812)	-	18,184
Bristol & SW - Holiday Programme	1,648	20,000	(21,648)	-	-
London - At Risk	179,797	250,735	(383,723)	-	46,809
London - Holiday Programme	14,696	11,500	(26,196)	-	-
London Schools	51,284	20,869	(66,936)	-	5,217
Food Cell	20,212	22,269	(11,882)	-	30,599
HMP - General Fund	42,920	4,000	(30,253)	-	16,667
HMP - Forest Bank	32,528	40,000	(62,528)	-	10,000
HMP - Feltham	8,073	-	(12,754)	4,681	-
HMP - Brixton	19,009	-	(19,009)	-	-
HMP Wormwood Scrubs	5,837	-	(5,837)	-	-
HMP Thameside	46,056	-	(35,806)	-	10,250
Other	12,729	607	(13,336)	-	-
Total restricted funds	491,330	412,435	(770,720)	4,681	137,726
Unrestricted funds					
General funds	218,830	516,222	(367,908)	(4,681)	362,463
Total unrestricted funds	218,830	516,222	(367,908)	(4,681)	362,463
Total funds	710,160	928,657	(1,138,628)	-	500,189

Notes to the financial statements**For the year ended 31 December 2023**

18. Related party transactions

C Dollimore, a trustee, is also a trustee of The BRIT Trust. During the year the charity received grants of £30,000 (2022: £30,000) from The BRIT Trust. No amounts were outstanding at 31 December 2023 (2022: £nil). All transactions were carried out at arms length.

W Haddouch, a trustee, is also employed at MS Amlin. During the year the charity received event income of £1,980 (2022: £nil) from MS Amlin for a table at the annual gala event. No amounts were outstanding at 31 December 2023 (2022: £nil). All transactions were carried out at arms length.

L Healy, a trustee, is also a director of Aria Grace Law CIC. During the year the charity received event income of £4,995 (2022: £5,000) and donation of £5 (2022: £nil) from Aria Grace Law for a gala table. No amounts were outstanding at 31 December 2023 (2022: £nil). All transactions were carried out at arms length.

J Whelan, a trustee, is also employed at Havas Creative Group. During the year the charity received event income of £4,995 (2022: £nil) from Havas Creative Group for a gala table. No amounts were outstanding at 31 December 2023 (2022: £nil). All transactions were carried out at arms length.

E Hamilton, CEO and Co-Founder, is also the owner of Twelve Hides. During the year the charity made purchases of £7,100 (2022: £8,450) from Twelve Hides for rental of horses. At the year end the charity owed Twelve Hides £1,600 (2022: £1,500), which is included in trade creditors. All transactions were carried out at arms length.

19. Prior period restatement

The prior year comparatives have been restated to correct income recognition in prior periods. The impact upon the prior year brought forward funds, income, and accrued income is shown below.

In addition, the prior year comparatives have been restated to reclassify support and governance costs in the total expenditure note to the financial statements. The impact upon the prior year comparatives is a reclassification only and is represented in the total expenditure note to the financial statements (note 7) and is shown below.

Also, the prior year comparatives have been restated to reclassify app development costs as an intangible asset.

Income from donations

	2022 £
Original income from donations	236,159
Accrued income adjustment	<u>(25,001)</u>
Adjusted income from donations	<u><u>211,158</u></u>

Key4Life CIO**Notes to the financial statements****For the year ended 31 December 2023**

19. Prior period restatement (continued)**Income from charitable activities**

2022
£

Original income from charitable activities	530,868
Accrued income adjustment	<u>(4,733)</u>
Adjusted income from charitable activities	<u><u>526,135</u></u>

Accrued income

2022
£

Original accrued income	299,155
Grant income adjustment 2022	(29,733)
Brought forward funds adjustment	<u>(258,241)</u>
Adjusted accrued income	<u><u>11,181</u></u>

Brought forward restricted funds

2022
£

Original restricted funds as at 1 December 2022	649,570
Accrued income adjustment	<u>(158,240)</u>
Adjusted restricted funds as at 1 December 2022	<u><u>491,330</u></u>

Brought forward unrestricted funds

2022
£

Original unrestricted funds as at 1 December 2022	318,830
Accrued income adjustment	<u>(100,000)</u>
Adjusted unrestricted funds as at 1 December 2022	<u><u>218,830</u></u>

Key4Life CIO

Notes to the financial statements

For the year ended 31 December 2023

19. Prior period restatement (continued) Support and governance expenditure

	2022 £
Original support and governance expenditure	4,800
Staff costs reclassification	55,821
Other overheads reclassification	<u>38,565</u>
Adjusted support and governance expenditure	<u><u>99,186</u></u>

Charitable activities expenditure

	2022 £
Original charitable activities expenditure	999,482
Staff costs reclassification	(55,821)
Other overheads reclassification	<u>(38,565)</u>
Adjusted charitable activities expenditure	<u><u>905,096</u></u>

Tangible fixed assets

	2022 £
Original tangible fixed assets NBV as at 31 December 2022	84,696
Reclassification of app development costs	<u>(43,999)</u>
Adjusted tangible fixed assets NBV as at 31 December 2022	<u><u>40,697</u></u>

Intangible assets

	2022 £
Original intangible assets NBV as at 31 December 2022	-
Reclassification of app development costs	<u>43,999</u>
Adjusted intangible assets NBV as at 31 December 2022	<u><u>43,999</u></u>

KEY4LIFE CIO

England & Wales - Charity number 1152426

Accounts

Company number: CE00475

Charity number: 1152426

Key4Life CIO

Trustees Report and Unaudited Financial Statements

for the Year Ended 31 December 2022

Key4Life CIO

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Key4Life CIO
Legal and Administrative Information

Trustees	Paul Sternberg (Chair) Kathryn Brewer (appointed 1 November 2022) Solomon Curtis (appointed 3 April 2023) Caroline Dollimore (appointed 3 April 2023) Michael Dooley (appointed 3 April 2023) Walid Yusef Haddouch (appointed 3 April 2023) Lindsay Healy (appointed 4 November 2020) Jeremy Mark Whelan (appointed 3 April 2023) Simon Carmel (resigned 17 May 2022) Lady Valerie Corbett (resigned 31 March 2022) Dominic Headley (resigned 31 May 2022) Christopher James (resigned 30 June 2022) Sally Rustom (resigned 31 October 2022)
Chief Executive	Eva Hamilton MBE
Registered Office	Units 65-66 Easton Business Centre Felix Road Easton Bristol BS5 0HE
Solicitors	Jayes Collier LLP Ealing Studios Ealing Green London W5 5EP
Bankers	TSB Bank Market Place Somerton Somerset TA11 7NB
Independent Examiner & Accountants	Moore Scarrott Limited Calyx House South Road Taunton Somerset TA1 3DU

Key4Life CIO Trustees' Report for the year ended 31 December 2022

The trustees, who are also directors for the purposes of the Companies Act 2006, present their report and the unaudited financial statements for the year ended 31 December 2022.

OBJECTIVES AND ACTIVITIES

The objects of the charity are:

- to reduce criminal offending by promoting and supporting the rehabilitation of any offender and those at risk of offending or re-offending, and to assist them in finding employment;
- to promote the education, care and re-settlement of offenders in order to re-integrate them as valued members of society;
- to support families of offenders and communities affected by offending;
- to promote social inclusion for the public benefit by preventing people from becoming socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society;
- to promote social inclusion for the public benefit amongst people who are socially excluded by providing them with an opportunity to build capacity through education and training support

Key4Life delivers support to young men aged 18-30 as the group most likely to re-offend. Key4Life's purpose is to support these young men from marginalised communities, who, for whatever reason, have committed an offence or are at risk of offending, to give them opportunities, skills and support to lead positive lives and integrate into the world of work, their communities and families. Particularly as we see greater autonomy for Prison Governors to develop education and training, our holistic approach both sides of the gate is proving to be a positive example of a cost-effective third-sector approach to rehabilitation. Key4Life also works with under 18s children at risk of being caught up in knife crime.

In 2022 the charity has:

Despite the ongoing restrictions imposed by the pandemic, we have supported 74 new participants registered on Key4Life programmes in 2022 across 7 programmes. This brings the total number of participants supported by Key4Life to 639, including alumni receiving on-going support.

In addition, Key4Life reached a further 450 children through the outreach anti-knife programmes delivered in schools and 95 children across community holiday programmes. In December in conjunction with Landsec and The Daisy Trust, Key4Life ran a Festive Programme for 25 children from the White City estate and surrounding areas. They also collaborated with Fulham Reach and carried out workshops on the River Thames which was hugely exciting.

Key4Life continues to grow and scale up with further programmes in HMP Forest Bank in conjunction with Sodexo. Completed 3 preventative 'At Risk' programmes in London and the Southwest. Key4Life also delivered our first place-based approach in White City, London where we delivered holiday programmes, 5 anti-knife crime workshops with 95% pledging not to carry a knife moving forward and an 'At Risk' programme with over 18s.

As part of this place-based approach, Key4Life hosted a NEET programme in White City and supported six children struggling with engagement, to complete an AQA L1 in Music Production, with the support of Miss Mills from The Outside Link, The Tri-Borough Music Hub & Lyric Theatre. White City Place hosted the NEET Graduation, where parents, carers and guardians were able to come and see their children's achievements over the 6 weeks.

Key4Life has also hosted more pop-up events with the Food Cell (in memory of Jack Winter), a converted prison van designed to sell burgers at festivals and events.

The burger venture was created to help the men that are currently on the programme to gain experience and paid work in customer service, communication and to gain valuable business skills, along with hospitality and bookkeeping. In addition, the men received Level 1 and Level 2 in Food Safety and Hygiene. This proved to be an invaluable springboard for a number of the young men who have gone on to work in hospitality and catering amongst other sectors.

Over 50 new mentors from diverse backgrounds were trained in 2022 to mentor young men. All staff and volunteer mentors complete mandatory enhanced DBS checks before interacting with programme participants and throughout the year we implemented a training programme for staff on how to maintain boundaries with participants, identifying participants' support needs and working pro-actively rather than re-actively. In addition, all staff attended safeguarding training and risk assessment and conflict management training.

Key4Life CIO Trustees' Report for the year ended 31 December 2022

OBJECTIVES AND ACTIVITIES (CONTINUED)

Alongside this, we also trained up 19 new Key Mentors (former participants of Key4Life programme) to gain their AQA Award in Coaching and Mentoring to allow them to provide peer support to young people coming through the programme.

Launched by Key4Life in September 2019, together with music legend Nile Rodgers, the YOUNITED Flag is a call to action to businesses to 'unlock jobs' for young people. The campaign aims to encourage employers to provide jobs for ex-offenders across Britain. Due to the ongoing impact of COVID, we have decided that following the first successful round of awards in 2021, the second round of awards will be delayed until the Autumn of 2023.

2023 will see Key4Life partner with Serco and Sodexo to deliver in their prisons across the UK, expanding our reach to date. We will also continue our preventative work through our 'At Risk' programmes and our work in schools.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

In 2022 Key4Life delivered a total of 7 programmes to 644 young people. This total includes the prison, preventative and under 18's work.

A list of programmes is below:

London At Risk programme	March 2022 (21 participants)
Southwest At Risk programme	March 2022 (13 participants)
Four White City Holiday programme	(95 children)
NEET Holiday programme	(6 children reached)
Schools' workshops	(450 students reached)
Bristol At Risk programme	October 2022 (16 participants)
HMP Forest Bank	October 2022 (24 participants)

19 Key Mentors trained to gain an AQA Award in Coaching and Mentoring for Key4Life.

Fundraising activities

Key4Life predominantly receives income from grant making Trusts, organisations and individual donors. We employ one full time equivalent fundraiser who is directly managed by the Head of Operations.

Fundraising from the public is not a core strategy of the charity. We do not engage in large scale public fundraising campaigns or from street, door-to-door and private site fundraising although we do welcome gifts from individuals and philanthropists on both an ad hoc and regular basis.

In 2022 we held our first Gala Dinner since 2019 which we had been unable to hold due to COVID. The event was a huge success with Sir Bob Geldof performing and the event raised in excess of £150,000.

Key4Life does work with commercial participators or third-party professional fundraisers for any public facing fundraising campaigns.

We would like to express our sincere thanks to every Trust, individual and business who has financially supported Key4Life over the past year. Your support makes our life changing work possible.

Research

Robust, independent research continues to underpin Key4Life's work, and our results have strengthened with the average reoffending rate amongst Key4Life participants for 2022 being 7% after one year and with over 70% securing work, training or meaningful occupation.

Partnerships

Key4Life has both strengthened existing, and developed new, relationships with key stakeholders including the Police, Councils, Prisons, businesses, mentors and Trusts and foundations. In 2022, Key4Life worked with new companies who supported the charity in a variety of ways from joining as a national partner to offering work tasters, hosting a support meeting, running an employability workshop, providing volunteer mentors for the mentoring programme, attending interview workshops and ultimately employing our young men.

These companies really do make a huge difference, both on a local level by helping a young man change his life by offering new opportunities and on a national level through corporate sponsorship. These partnerships provide a strong

**Key4Life CIO
Trustees' Report
for the year ended 31 December 2022**

ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

foundation on which to further scale the charity's programmes in 2022. We also worked closely with Hammersmith and Fulham to build partnerships as part of our place-based approach in White City.

Developments for 2023

For the forthcoming year, our focus is to continue to expand our work in prisons. Our partnership with Serco and Sodexo will allow us to expand and deliver our 7 Step model at scale. The proven 7 Step model continues to deliver consistent results in reducing reoffending and securing employment for some of the most marginalized young men in our Society.

In addition, the work in schools is now demonstrating that Key4Life has a role to play in preventing young people from being excluded from mainstream education and falling into crime. Prevention is better than cure – over 50% of the Key4Life participants were excluded from school. We are continuing to develop the skills and abilities of our Key Mentors giving them the opportunity to progress their professional path.

Our work with the corporate sector is a huge priority in changing the prejudices held by much of corporate Britain against those who have an offending background. The YOUNITED flag will now be awarded to more companies across the UK in recognition of their commitment to diversity and inclusion.

FINANCIAL REVIEW

Financial position

These financial statements show the results from twelve months of activity and the comparative figures report on results from a twelve-month period.

The charity does not hold any investments.

Potential risks the charity faces depend very much on the size, nature and complexity of restricted funds granted which impact the activities we undertake.

The principal funding sources for the charity are our annual events and our restricted funds as laid out on page 8. There is no significant pension liability arising.

2022 for Key4Life has been on one level hugely exciting with a lot of activities.

On another level it has been financially challenging in many areas. This has mainly been due to the aftermath of Covid-19 and the horrendous impact that has had on everyone, not least in the charitable sector. Key4Life has been unable to hold two gala dinners in 2020 and 2021, along with our other fundraising events.

All our prison programmes during that time were also postponed which resulted in funders having to defer payments, in 2021 we deferred £288,000 and in 2022, we deferred a further £299,000. In these challenging circumstances difficult decisions had to be made to secure the future of the charity and with regret, redundancies were made which reduced staffing costs by 52% over the course of the year.

The accounts show a deficit for the first time in Key4Life's history and net expenditure for the year was £180,237. Thanks to our generous donors, the hard work of our fundraisers and the success of our first gala dinner in three years we made a surplus of £158,315 on our unrestricted funds which went some way towards offsetting the deficit in restricted funds.

Reserves policy

Reserves are provided to ensure the financial stability of the charity and the ability for it to meet its charitable objectives for the foreseeable future. The movement in reserves is shown in the note 10 to the accounts.

Key4Life will maintain unrestricted reserves at a level that is at least equivalent to two months operational expenditure, currently calculated at £150,000. The charity meets programme delivery costs from its unrestricted reserves and is committed to delivering projects after the year end. After making provision for this committed spend, the trustees are satisfied that the uncommitted reserves are in excess of £150,000.

The trustees review the amount of reserves that are required to ensure they are adequate to fulfil the charity's continuing obligations at their board meetings.

Key4Life has been funded by a variety of donors also through events held. Our financial statements show a total income

**Key4Life CIO
Trustees' Report
for the year ended 31 December 2022**

FINANCIAL REVIEW (CONTINUED)

for the year of £958,391 with a deficit for the year across all funds of £180,237. The balance sheet at 31 December 2022 shows total funds carried forward of £788,163 which are subsequently allocated to our programmes.

FUTURE PLANS

The trustees have continued to regularly review and update their governance arrangements in light of new legislation and the growth in staff numbers.

We are in the process of refreshing the organisations strategic aims and developing a business plan to consolidate our current position, whilst also exploring new opportunities. The organisation is in a good position to continue its development and is well placed to make the most of the opportunities available to reduce criminal offending and benefit society.

The first four months of 2023 have proved to be strong financially and we have a pipeline of fundraising activities planned throughout the year.

STRUCTURE GOVERNANCE AND MANAGEMENT

The charity is controlled by its governing document, the Association Constitution, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Association Constitution, and Accounting and Reporting by Charities: Statement of Recommended Practice, applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102 section 1A).

The trustees confirm that in compiling this report they have had due regard to the guidance on public benefit issued by the Charity Commission in compliance with the duty set out in section 17(5) of the Charities Act 2011.

Recruitment and appointment of new trustees and organisational structure

Trustees are appointed for their professional expertise and can serve more than one term. A term is defined as five years. Interested possible new trustees are required to attend trustee meetings to meet the team and become familiar with the governance requirements before being considered for any vacant positions.

Eva Hamilton MBE is the Founder and Chief Executive of Key4Life, responsible for the day-to-day running of the charity.

The Board of Trustees meet quarterly and deal with the administration of the charity encompassing the strategic vision, financial accountability and risk management. The trustees' meetings also include the AGM.

The operational management of the organisation is undertaken by the paid staff team.

2022 saw some significant changes to the board of trustees which was due to a variety of reasons including changes in personal circumstances and ending of terms of office. We took immediate action to ensure that an interim board was in place and recruitment began to establish a new board in 2023. We are delighted that this was successful and in April 2023, we welcomed 5 new trustees to Key4Life, boasting a wealth of skills and experience to support the next phase in our development.

Risk management

The trustees have conducted a review of the major risks to which the charity is exposed, and systems have been established to mitigate those risks including the implementation of procedures for authorisation of all transactions and projects and for ensuring the consistent quality of the delivery of all operational aspects of the charitable company. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

Key management remuneration

Key4Life's remuneration policy is designed to ensure the organisation continues to be a leading charity within the rehabilitation sector, providing high quality services for young offenders and those at risk of offending. This includes ensuring remuneration levels are sufficient both to attract high calibre staff and maintain our human resource across the organisation.

Key4Life is committed to pay being aligned to performance, while ensuring that we are able to attract and retain employees critical to delivering our strategy.

STRUCTURE GOVERNANCE AND MANAGEMENT (CONTINUED)

The remuneration of members of the Senior Management Team is determined by the Board of Trustees.

In addition, Key4Life is committed to pay the minimum hourly rates recommended by the Living Wage Foundation.

**Key4Life CIO
Trustees' Report
for the year ended 31 December 2022**

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees are responsible for preparing the Annual Report and Financial Statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charitable company at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year.

In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

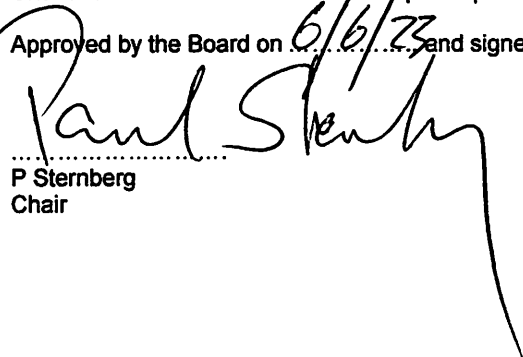
The trustees confirm that they have complied with the above requirements in preparing the financial statements.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy the financial position of the charitable company and which enable them to ensure that the financial statements comply with 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.

Small company provisions

This report has been prepared in accordance with the Statement of Recommended Practice – Accounting Reporting Charities and in accordance with the special provisions of Part VII of the Companies Act 2006 relating to small entities.

Approved by the Board on 6/6/23 and signed on its behalf by:



.....

P Sternberg
Chair

Key4Life CIO
Independent Examiner's Report to the Trustees of Key4Life CIO
for the year ended 31 December 2022

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 December 2022 which are set out on pages 8 to 16.

Responsibilities and basis of report

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

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

Basis of Independent Examiner's Report

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

Independent Examiner's Statement

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

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

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


Duncan Nicholas FCA
Moore Scarrott Limited
Calyx House
South Road
Taunton
Somerset
TA1 3DU

Date: 12/6/2023

Key4Life CIO
Statement of Financial Activities
for the year ended 31 December 2022

	Note	Unrestricted funds £	Restricted funds £	Total funds 2022 £	Total funds 2021 £
INCOMING RESOURCES					
Income and endowments from:					
Grants, donations and legacies		166,332	69,827	236,159	231,870
Charitable activities:					
Programme Delivery	2	186,344	344,524	530,868	697,202
Other trading activities	3	171,927	17,817	189,744	26,562
Investments		<u>1,620</u>	<u>-</u>	<u>1,620</u>	<u>906</u>
Total incoming resources		526,223	432,168	958,391	956,540
RESOURCES EXPENDED					
Expenditure on raising funds	4	134,346	-	134,346	72,182
Charitable activities:					
Programme Delivery	5	<u>233,562</u>	<u>770,720</u>	<u>1,004,282</u>	<u>804,295</u>
Total resources expended		367,908	770,720	1,138,628	876,477
NET INCOME/ (EXPENDITURE)		158,315	(338,552)	(180,237)	80,063
NET MOVEMENT IN FUNDS		158,315	(338,552)	(180,237)	80,063
RECONCILIATION OF FUNDS:					
Total funds brought forward	10	<u>318,830</u>	<u>649,570</u>	<u>968,400</u>	<u>888,337</u>
TOTAL FUNDS CARRIED FORWARD	10	<u>477,145</u>	<u>311,018</u>	<u>788,163</u>	<u>968,400</u>

The charity has no recognised gains or losses for the year other than the results above.

Key4Life CIO
Balance Sheet (Company registration number CE000475)
as at 31 December 2022

	Note	31 December 2022		31 December 2021	
		£	£	£	£
FIXED ASSETS					
Tangible assets	7		84,696		46,077
CURRENT ASSETS					
Stock		500		-	
Debtors	8	341,685		390,343	
Cash at bank and in hand		403,100		554,356	
		<u>745,285</u>		<u>944,699</u>	
CREDITORS					
Creditors falling due within one year	9	<u>(41,818)</u>		<u>(22,376)</u>	
NET CURRENT ASSETS			<u>703,467</u>		<u>922,323</u>
TOTAL NET ASSETS			<u>788,163</u>		<u>968,400</u>
REPRESENTED BY:					
Unrestricted funds	10		477,145		318,830
Restricted funds	10		311,018		649,570
TOTAL CHARITY FUNDS			<u>788,163</u>		<u>968,400</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102 section 1A).

For the year ended 31 December 2022 the trustees are satisfied that the company was entitled to exemption from the provisions of the Companies Act 2006 under Section 477 relating to the audit of the financial statements.

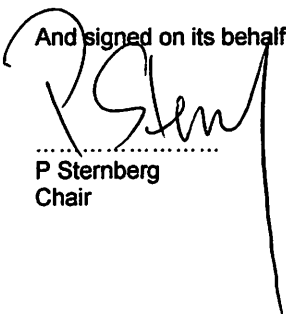
The members have not required the company to obtain an audit in accordance with Section 476 of the Act.

The trustees acknowledge their responsibilities for:

- Ensuring that the company keeps accounting records which comply with Section 386 of the Act; and
- Preparing accounts which give a true and fair view of the state of affairs of the company at 31 December 2022 and of its profit for the year then ended in accordance with Sections 394 and 395, and otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

Approved by the Board of Trustees on 6/6/23

And signed on its behalf by:


P Sternberg
Chair

Key4Life CIO
Notes to the Unaudited Financial Statements
for the year ended 31 December 2022

1. Accounting Policies

(a) Basis of preparation

The financial statements have been prepared under the historical cost convention 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 UK and Republic of Ireland (FRS102 section 1A), the Charities Act 2011 and the Companies Act 2006.

(b) Donations, legacies and similar incoming resources

All donations, legacies and similar incoming resources are recognised once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

Donated goods and services are recognised as incoming resources at their market value when it is possible to measure their value with sufficient reliability.

(c) Resources expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

(d) Allocation of overhead and support costs

Costs are allocated to individual projects in accordance with the approved project budget. These projects fall within restricted funds where they have been funded by restricted grants. Where the cost of delivering a project exceeds restricted funding the costs are met by the charity's general unrestricted funds.

All of the charity's projects fall under the heading of programme delivery and as such support costs have been directly allocated to that activity.

(e) Depreciation

Depreciation has been provided by the company to write off the cost of tangible assets over their estimated useful economic lives at the following rates:

Fixtures and Fittings	20% on the reducing balance
Motor Vehicles	20% on the reducing balance
Computer Equipment	33% on the reducing balance

(f) Funds

Unrestricted funds represent unrestricted income which is expendable at the discretion of the trustees in furtherance of the objectives of the charity.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor.

(g) Pension costs

The charity operates a defined contribution pension scheme. Contributions payable to the scheme are charged to the Statement of Financial Activities in the period to which they relate.

Key4Life CIO
Notes to the Unaudited Financial Statements
for the year ended 31 December 2022

2. Charitable activities

	Unrestricted Funds	Restricted Funds	2022	2021
	£	£	£	£
KPMG	36,000	31,900	67,900	-
Elm Tree Trust	-	60,000	60,000	-
Coutts	50,000	-	50,000	-
John Lyon's Charity	-	40,000	40,000	-
Generation IM	38,500	-	38,500	-
BRIT Trust	-	30,000	30,000	-
Charles Hayward Foundation	-	25,000	25,000	50,000
Sony Music	-	25,000	25,000	-
Addison Youth	-	20,869	20,869	-
Swire Charitable Trust	20,000	-	20,000	40,000
Linder Foundation	-	20,000	20,000	-
Sodexo	-	20,000	20,000	-
Thames Water	15,000	-	15,000	10,000
Sheldon Trust	-	10,000	10,000	-
SYP Trust	-	10,000	10,000	-
Vintners Foundation	-	10,000	10,000	-
MOPAC	-	9,500	9,500	-
Clothworkers Foundation	9,100	-	9,100	-
Organics	8,000	-	8,000	-
Young Londoners Fund	7,493	-	7,493	131,202
Prism the Gift Fund	-	6,000	6,000	-
Tom's Trust	-	5,355	5,355	-
B&CE Charitable Trust	-	5,000	5,000	-
John Coates Charitable Trust	-	5,000	5,000	-
OPCC / Quartet Community Foundation	-	2,500	2,500	5,000
Henry Smith Charity	-	-	-	150,000
Schroders	-	-	-	50,000
Rayne Foundation	-	-	-	40,000
Garfield Weston Foundation	-	-	-	30,000
Anonymous	-	-	-	25,000
Dulverton Trust	-	-	-	24,750
John James Bristol Foundation	-	-	-	20,000
People's Postcode Lottery	-	-	-	20,000
Belpech Charitable Trust	-	-	-	15,000
Sir Robert McAlpine	-	-	-	15,000
The Funding Network	-	-	-	12,307
Corporate	-	-	-	10,000
HMP Forest Bank	-	-	-	10,000
Landsec	-	-	-	10,000
Nisbet Trust	-	-	-	10,000
Mercers Charitable Foundation	-	-	-	6,000
Edward Gostling Foundation	-	-	-	5,000
Peter Stebbings Memorial Charity	-	-	-	5,000
Whirlwind Charitable Trust	-	-	-	5,000
Troubled Families Fund	-	-	-	3,410
London Community Fund	-	-	-	(21,941)
Individually less than £5,000	2,251	8,400	10,651	16,474
	186,344	344,524	530,868	697,202

3. Other trading activities

	Unrestricted Funds	Restricted Funds	2022	2021
	£	£	£	£
Summer Ball	171,927	-	171,927	-
Food Cell Burger Venture	-	17,817	17,817	26,562
	171,927	17,817	189,744	26,562

Key4Life CIO
Notes to the Unaudited Financial Statements
for the year ended 31 December 2022

4. Expenditure on raising funds

	Unrestricted Funds	Restricted Funds	2022	2021
	£	£	£	£
Summer Ball	70,643	-	70,643	-
Corporate engagement	24,676	-	24,676	23,972
Other fundraising costs	39,027	-	39,027	48,210
	<u>134,346</u>	<u>-</u>	<u>134,346</u>	<u>72,182</u>

5. Expenditure on charitable activities

	Unrestricted Funds	Restricted Funds	2022	2021
	£	£	£	£
Project costs	58,945	207,825	266,770	215,100
Staff costs	73,133	257,845	330,978	322,718
Administration and consultancy	37,654	132,759	170,413	158,053
Premises costs	9,905	34,921	44,826	33,264
Subcontractor costs	38,962	137,370	176,332	62,827
Depreciation	10,163	-	10,163	6,453
Support costs:				
Accountancy and legal fees	4,800	-	4,800	5,880
	<u>233,562</u>	<u>770,720</u>	<u>1,004,282</u>	<u>804,295</u>

6. Staff costs

	2022	2021
	£	£
Wages and salaries	300,560	292,840
Social security costs	24,437	24,402
Other pension costs	5,981	5,476
	<u>330,978</u>	<u>322,718</u>

	2022	2021
	No.	No.
The average number of employees was	<u>9</u>	<u>9</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2022	2021
	No.	No.
£60,001 - £70,000	<u>1</u>	<u>-</u>

The key management personnel of the charity is considered to be the Chief Executive. The total payroll cost, including national insurance and pension contributions, for the Chief Executive was £73,988 (2021 - £68,382)

No remuneration or other benefits from the charity were received by the trustees during the current or preceding year. The charity has not met any individual expenses incurred by the trustees during the current or preceding year.

Key4Life CIO
Notes to the Unaudited Financial Statements
for the year ended 31 December 2022

7. Tangible fixed assets

	Fixtures and Fittings £	Motor Vehicles £	Computer Equipment £	Total £
Cost at 1 January 2022	30,414	15,565	22,828	68,807
Additions	245	-	48,537	48,782
As at 31 December 2022	<u>30,659</u>	<u>15,565</u>	<u>71,365</u>	<u>117,589</u>
Depreciation as at 1 January 2022	7,148	6,456	9,126	22,730
Depreciation charge for the year	2,368	1,822	5,973	10,163
As at 31 December 2022	<u>9,516</u>	<u>8,278</u>	<u>15,099</u>	<u>32,893</u>
Net book value as at 31 December 2022	<u>21,143</u>	<u>7,287</u>	<u>56,266</u>	<u>84,696</u>
Net book value as at 31 December 2021	<u>23,266</u>	<u>9,109</u>	<u>13,702</u>	<u>46,077</u>

8. Debtors

	2022 £	2021 £
Trade debtors	21,035	99,027
Other debtors	1,190	383
Prepayments and accrued income	319,460	290,933
	<u>341,685</u>	<u>390,343</u>

9. Creditors falling due within one year

	2022 £	2021 £
Trade creditors	32,261	7,706
Social security and other taxes	3,997	7,950
Other creditors	534	-
Accruals and deferred income	5,026	6,720
	<u>41,818</u>	<u>22,376</u>

Key4Life CIO
Notes to the Unaudited Financial Statements
for the year ended 31 December 2022

10. Analysis of charitable funds

	As at 31 December 2021 £	Incoming resources £	Resources expended £	As at 31 December 2022 £
Unrestricted funds				
General fund	318,830	526,223	(367,908)	477,145
Restricted funds				
Addison Youth	-	20,869	(15,652)	5,217
B&CE Charitable Trust	-	5,000	(3,333)	1,667
BFSS	1,648	-	(1,648)	-
Big Lottery Fund	31,396	-	(31,396)	-
BRIT Trust	-	30,000	(30,000)	-
Charles Hayward Foundation	-	25,000	-	25,000
Chesterhill Charitable Foundation	185	-	(185)	-
CHK Foundation	23,635	-	(23,635)	-
City Bridge Trust	66,556	-	(35,806)	30,750
Daisy Trust	1,500	1,500	(3,000)	-
Dulverton Trust	19,993	-	(19,993)	-
Edward Gostling Foundation	932	-	(932)	-
ESDF	10,482	-	(10,482)	-
The Fishmongers' Company's Charitable Trust	54,364	-	(54,364)	-
Food Cell Burger Venture	20,212	22,269	(11,882)	30,599
Anonymous	21,835	-	(21,835)	-
Heathrow Community Trust	12,754	-	(12,754)	-
Henry Smith Charity	68,780	-	(18,780)	50,000
HMP Brixton	19,009	-	(19,009)	-
HMP Wormwood Scrubs	5,837	-	(5,837)	-
IICF	14,539	-	(14,539)	-
John Coates Charitable Trust	-	5,000	(5,000)	-
John Lyon's Charity	21,534	40,000	(51,534)	10,000
Elm Tree Trust	-	60,000	-	60,000
KPMG	-	31,900	(26,333)	5,567
Landsec	14,696	15,000	(14,696)	15,000
Leathersellers Foundation	59,368	-	(59,368)	-
Linder Foundation	-	20,000	(10,000)	10,000
Lloyds Bank Foundation	65,621	-	(32,528)	33,093
Mercers Charitable Foundation	9,697	-	(9,697)	-
MOPAC	1,000	9,500	(10,500)	-
Paul Hamlyn Foundation	9,984	-	(9,984)	-
People's Postcode Trust	5,279	-	(5,279)	-
Prism the Gift Fund	3,000	6,000	(6,000)	3,000
OPCC / Quartet Community Foundation	-	2,500	(1,250)	1,250
Sheldon Trust	-	10,000	(5,000)	5,000
Sodexo	-	20,000	(20,000)	-
Sony Music	-	25,000	(25,000)	-
Souter Charitable Trust	372	-	(372)	-
SYP Trust	-	10,000	(10,000)	-
Thames Water	1,863	-	(1,863)	-
Tom's Trust	5,000	5,355	(10,355)	-
Troubled Families	49,784	-	(49,784)	-
Universal Music	-	2,900	(2,900)	-
Vintners Foundation	-	10,000	(10,000)	-
W12 Together	-	2,000	(2,000)	-
Wessex Water	-	2,000	(2,000)	-
William Wates	28,715	-	(28,715)	-
WPP MediaCom	-	50,375	(25,500)	24,875
	<u>649,570</u>	<u>432,168</u>	<u>(770,720)</u>	<u>311,018</u>
	<u>968,400</u>	<u>958,391</u>	<u>(1,138,628)</u>	<u>788,163</u>

Key4Life CIO
Notes to the Unaudited Financial Statements
for the year ended 31 December 2022

10. Analysis of charitable funds (continued)

Purpose of restricted fund for amounts (income or closing balances) over £10,000:

Addison Youth

Supporting Under 18s Anti-Knife Crime White City project including schools' workshops and holiday programmes.

BRIT Trust

Funding At Risk programmes in London and the southwest along with some core costs towards U18s work in White City, NEET Music programme and school workshops as well as HMP Forest Bank in Manchester.

Charles Hayward Foundation

Supporting At Risk programmes in London.

City Bridge Trust

To go towards supporting young men through a pre-release programme at HMP Brixton and providing post release support.

Food Cell Burger Venture

To go towards Jack's fund which provides training opportunities on our converted prison/burger van.

Henry Smith Charity

To go towards supporting 300 participants over three years on At Risk and Prison programmes, mentors.

John Lyon's Charity

To go towards our White City Place Based approach including At-Risk, U18s, NEET and Schools programmes.

Elm Tree Trust

Funding equine facilitated training.

KPMG

Funding the autumn/winter 2022 schools' programmes in London.

Landsec

Sponsorship of our London holiday programme.

Linder Foundation

Supporting our new 'Through The Gate' programme at HMP Forest Bank.

Lloyds Bank Foundation

Supporting our new 'Through The Gate' programme at HMP Forest Bank.

Sheldon Trust

Supporting an At-Risk Bristol programme.

Sodexo

Funding a 'Pre-Release' programme at HMP Forest Bank in Manchester.

Sony Music

Supporting an At-Risk London programme.

SYP Trust

Supporting U18s Holiday programmes in London.

Vintners Foundation

Supporting our early intervention work in White City, London with U18s NEET Music intervention programme, Schools and Holiday programmes.

WPP MediaCom

Funding the Key Mentor Academy in 2022 and 2023.

Key4Life CIO
Notes to the Unaudited Financial Statements
for the year ended 31 December 2022

11. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	As at 31 December 2022 £
Tangible Fixed Assets	84,696	-	84,696
Current assets	434,267	311,018	745,285
Current liabilities	(41,818)	-	(41,818)
	477,145	311,018	788,163
	Unrestricted Funds £	Restricted Funds £	As at 31 December 2021 £
Tangible Fixed Assets	46,077	-	46,077
Current assets	295,129	649,570	944,699
Current liabilities	(22,376)	-	(22,376)
	318,830	649,570	968,400

12. Reconciliation of net movement in funds to net cash flows

	2022 £	2021 £
Net movement in funds	(180,237)	80,063
Purchase of fixed assets	(48,782)	(10,738)
Depreciation of fixed assets	10,163	6,492
(Increase)/decrease in stock	(500)	-
(Increase)/decrease in debtors	48,658	(44,641)
Increase/(decrease) in creditors	19,442	(7,581)
Increase/(reduction) in cash and cash equivalents	(151,256)	23,595
Cash and cash equivalents at the beginning of the reporting period	554,356	530,761
Cash and cash equivalents at the end of the reporting period	403,100	554,356
Reconciliation of net funds:		
Cash at bank:		
At the start of the year	554,356	530,761
Cashflows	(151,256)	23,595
At the end of the year	403,100	554,356

13. Related party transactions

No transactions with related parties were undertaken during this or the preceding year such as are required to be disclosed under the Companies Act 2006, other than those disclosed in note 6.

Accounts

REGISTERED COMPANY NUMBER: CE000475 (England and Wales)
REGISTERED CHARITY NUMBER: 1152426

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
KEY4LIFE CIO

Andorran Limited
6 Manor Park Business Centre
Mackenzie Way
Cheltenham
Gloucestershire
GL51 9TX

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FOR THE YEAR ENDED 31 DECEMBER 2021**

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KEY4LIFE CIO

REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2021

TRUSTEES	P Sternberg L Healy C James (resigned 30.6.22) D Headley (resigned 31.5.22) Lady V R Corbett (resigned 31.3.22) S L Carmel (resigned 17.5.22) S Rustom
REGISTERED OFFICE	55 South Africa Road White City London W12 7PA
REGISTERED COMPANY NUMBER	CE000475 (England and Wales)
REGISTERED CHARITY NUMBER	1152426
INDEPENDENT EXAMINER	Andorran Limited 6 Manor Park Business Centre Mackenzie Way Cheltenham Gloucestershire GL51 9TX
SOLICITORS	Jayes Collier LLP Ealing Studios Ealing Green London W5 5EP
BANKERS	TSB Bank Market Place Somerton Somerset TA11 7NB

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Our charitable objectives are

- (1) to reduce criminal offending by promoting and supporting the rehabilitation of any offender and those at risk of offending or re-offending, and to assist them in finding employment;
- (2) to promote the education, care and re-settlement of offenders in order to re-integrate them as valued members of society;
- (3) to support the families of offenders and communities affected by offending;
- (4) to promote social inclusion for the public benefit by preventing people from becoming socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society;
- (5) to promote social inclusion for the public benefit amongst people who are socially excluded by providing them with an opportunity to build capacity through education and training support.

The Trustees confirm that in compiling this report they have had due regard to the guidance on public benefit issued by the Charity Commission in compliance with the duty set out in section 17(5) of the Charities Act 2011.

Key4Life delivers support to young men aged 18-30 as the group most likely to re-offend. Key4Life's purpose is to support these young men from marginalized communities, who, for whatever reason, have committed an offence or are at risk of offending, to give them the opportunities, skills and support to lead positive lives and integrate into the world of work, their communities and families. Particularly as we see greater autonomy for Prison Governors to develop education and training, our holistic approach both sides of the gate is proving to be a positive example of a cost-effective third-sector approach to rehabilitation. Key4Life also works with Under 18s children at risk of being caught up in knife crime.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021

OBJECTIVES AND ACTIVITIES

In 2021 the charity has:

Despite the ongoing restrictions imposed by the pandemic, we have supported **155** new participants registered on Key4Life programmes in 2021 including a new pilot programme at HMP Forest Bank. This brings the total number of participants supported by Key4Life to **555**, including alumni receiving on-going support. In addition, Key4Life reached **1,197 children** through the outreach anti-knife programmes delivered in schools, **48 children** in community anti-knife crime workshops and **85 children** in three community holiday programmes.

Key4Life continues to grow and scale up with a new programme in HMP Forest Bank in conjunction with Sodexo. Started four preventative 'At Risk' programmes in London and the South West. Key4Life has also further developed our holiday programmes with children as young as 10 caught up in knife crime Hammersmith and Fulham, as well as reaching out to x schools.

Key4Life has also hosted 30 pop up events with the Food Cell (in memory of Jack Winter) , a converted prison van designed to sell burgers at festivals and events.

The burger venture was created to help the men that are currently on the programme to gain experience and paid work in customer service, communication and to gain valuable business skills, along with hospitality and book-keeping.

Up to 70 mentors were trained in 2021 to mentor young men. All staff and volunteer mentors complete mandatory enhanced DBS checks before interacting with programme participants and throughout the year we implemented a training programme for staff on how to maintain boundaries with participants, identifying participants' support needs and working pro-actively rather than re-actively. In addition, all staff attended safeguarding training.

Launched by Key4Life in September 2019 together with music legend Nile Rodgers, the YOUNITED Flag is a call to action to businesses to 'unlock jobs' to young people. The campaign aims to encourage employers to provide jobs for ex-offenders across Britain.

Aims to award companies who hire offenders with YOUNITED Flag kitemark

50% of UK companies say they would not consider employing an ex-offender

49% of UK companies believe people with a criminal conviction are not highly skilled and would be unreliable.

In September 2021, Eva Hamilton's dream turned into a reality. An eagerly anticipated YOUNITED Flag Award Ceremony was held at The Mansion House, hosted by the Lord Mayor of the City of London, William Russell. Key4Life created a memorable event which included horses, Key4Life's Food Cell and an exclusive rap performance from the young men who took part in the Sony Music EP Project. The sixteen companies were awarded their individual YOUNITED Flag and we would like to congratulate the following companies: Acorn Recruitment, Avalara, Bouygues, Dent Global, MediaCom, Montgomery Cheese, Purple Hire Solutions, SheerLuxe, Sir Robert McAlpine, Social Pantry, Sony Music, St James, Trade Windows, Willis Towers Watson, Willmott Dixon, Yeo Valley.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

In 2021 Key4Life delivered a total of 5 programmes to 87 young men. This total includes the prison, preventative and 18s work.

A list of programmes is below:

- London At Risk March 2021 (15 participants)
- Bristol and South West At Risk March 2021 (14 participants)
- London At Risk September 2021 (18 participants)
- Bristol and South West At Risk September 2021 (16 participants)
- HMP Forest Bank 2021 (20 participants)
- London Under 18s Easter and two Summer Holiday community programmes (87 children)
- London Under 18s Schools workshops (1197 children)
- 2 Residential for both current participants and alumni (45 young men)
- YOUNITED Flag awarded to 16 companies by the Lord Mayor of London at a ceremony at the Mansion House
- 15 Key Mentors trained to gain an AQA Level 3 in Coaching and Mentoring for Key4Life

Fundraising activities

Key4Life predominantly seeks grant funding from charitable trusts and foundations. To this end we employ a fundraiser who is directly managed by the Head of Operations.

Fundraising from the public is not a core strategy of the charity. We do not engage in large scale public fundraising campaigns or from street, door-to-door and private site fundraising. The charity usually undertakes an annual gala dinner which would provide unrestricted funding, however, due to Covid-19 restrictions all fundraising events were cancelled in 2021.

Key4Life does work with commercial participators or third party professional fundraisers for any public facing fundraising campaigns.

Research

Robust, independent research continues to underpin Key4Life's work, and our results have strengthened with the average reoffending rate amongst Key4Life participants at 0% after one year and over 60% securing work and meaningful occupation.

Partnerships

Key4Life has both strengthened existing and developed new relationships with key stakeholders; including the Police, Councils, Prisons, businesses, mentors and trusts and foundations. In 2021 Key4Life worked with 11 new companies who supported the charity in a variety of ways from joining as a national partner to offering work tasters, hosting a support meeting, running an employability workshop, providing volunteer mentors for the mentoring programme, attending interview workshops and ultimately employing one of our young men. These companies really do make a huge difference, both on a local level by helping a young man change his life by offering new opportunities and on a national level through corporate sponsorship. These partnerships provide a strong foundation on which to further scale the charity's programmes in 2022.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

ACHIEVEMENT AND PERFORMANCE
Developments for 2022

For the forthcoming year, our focus is to continue to expand our work to taking a place-based approach focus starting with our tried and tested programmes in White City working with local community stakeholders running an At Risk programme, 3 Holiday programmes, 10 week intervention programme for NEET teenagers, 4 Schools programmes and Family work. We are also running our At Risk Programmes in the South West. We plan to roll out this pilot programme to Angell Town in Brixton and Easton in Bristol. We will also rollout workshops working with schools and Youth Clubs to help combat knife crime and encourage young people onto a more positive path. We aim to encourage more companies to provide work placements and job opportunities and will be awarding further YOUNITED Flags to the companies who employ offenders later in the year.

With the beneficiaries at the heart of Key4Life's mission, we are growing the accredited Key Mentor scheme for those young men, who on completion of the programme, wish to undertake further training to help support future participants.

FINANCIAL REVIEW

Financial position

These financial statements show the results from twelve months of activity and the comparative figures report on results from a twelve-month period.

The charity does not hold any investments.

Potential risks the charity faces depends very much on the size, nature and complexity of restricted funds granted which impact the activities we undertake.

The principle funding sources for the charity are our annual events and our restricted funds as laid out on page 19. There is no significant pension liability arising.

Reserves policy

Reserves are provided to ensure the financial stability of the charity and the ability for it to meet its charitable objectives for the foreseeable future. The movement in reserves is shown in the notes to the accounts.

Key4Life will maintain unrestricted reserves at a level that is at least equivalent to two months operational expenditure, currently calculated at £150,000.

The Trustees review the amount of reserves that are required to ensure they are adequate to fulfil the charity's continuing obligations at their board meetings.

Key4Life has been funded by a variety of donors also through events held. Our financial statements show a total income for the year of £956,540 with a surplus for the year across all funds of £80,063. The balance sheet at 31 December 2021 shows total funds carried forward of £968,400 which are subsequently allocated to programmes.

FUTURE PLANS

The Trustees have continued to regularly review and update their governance arrangements in light of new legislation and the growth in staff numbers.

We are in the process of refreshing the organisations strategic aims and developing a business plan to consolidate our current position, whilst also exploring new opportunities. The organisation is in a good position to continue its development and is well placed to make the most of the opportunities available to reduce criminal offending and benefit society.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

The governing document is the Association Constitution and Key4Life was registered as a charitable incorporated organisation 14th June 2013.

Recruitment and appointment of new trustees

Trustees are appointed for their professional expertise and can serve more than one term. A term is defined as five years. Interested possible new trustees are required to attend Trustee Meetings to meet the team and become familiar with the governance requirements before being considered for any vacant positions.

Eva Hamilton MBE is the Founder and Chief Executive of Key4Life, responsible for the day-to-day running of the charity.

The Board of Trustees meet quarterly and deal with the administration of the charity encompassing the strategic vision, financial accountability and risk management. The Trustees' meetings also include the AGM.

The operational management of the organisation is undertaken by the paid staff team.

Key management remuneration

Key4Life's remuneration policy is designed to ensure the organisation continues to be a leading charity within the rehabilitation sector, providing high quality services for young offenders and those at risk of offending. This includes ensuring remuneration levels are sufficient both to attract high calibre staff and maintain our human resource across the organisation.

Key4Life is committed to pay being aligned to performance, while ensuring that we are able to attract and retain employees critical to delivering our strategy.

The remuneration of members of the Senior Management Team is determined by the Board of Trustees.

In addition, Key4Life is committed to pay the minimum hourly rates recommended by the Living Wage Foundation.

Risk management

The Trustees have conducted a review of the major risks to which the charity is exposed, and systems have been established to mitigate those risks including the implementation of procedures for authorisation of all transactions and projects and for ensuring the consistent quality of the delivery of all operational aspects of the charitable company. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Key4Life CIO for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the 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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The charity trustees are responsible for preparing a trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The charity trustees are required to prepare financial statements for each year, which give a true and fair view of the state of affairs of the charitable company and of incoming resources and application of resources.

In preparing financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments 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 charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 14/7/22 and signed on its behalf by:


.....
P Sternberg - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
KEY4LIFE CIO**

Independent examiner's report to the trustees of Key4Life CIO ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

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

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

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



 Roger Downes FCA
Institute of Chartered Accountants in England and Wales
Andorran Limited
6 Manor Park Business Centre
Mackenzie Way
Cheltenham
Gloucestershire
GL51 9TX

Date: 20 July 2022

KEY4LIFE CIO

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2021

		Unrestricted fund £	Restricted funds £	31.12.21 Total funds £	31.12.20 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	190,663	41,207	231,870	294,379
Charitable activities	6				
Programme Delivery		123,532	573,670	697,202	521,116
Other trading activities	4	-	26,562	26,562	12,652
Investment income	5	906	-	906	2,172
Total		<u>315,101</u>	<u>641,439</u>	<u>956,540</u>	<u>830,319</u>
 EXPENDITURE ON					
Raising funds	7	70,349	1,833	72,182	39,182
Charitable activities	8				
Programme Delivery		124,637	443,106	567,743	376,227
Support Costs		70,982	159,690	230,672	350,802
Governance Costs		5,880	-	5,880	3,480
Total		<u>271,848</u>	<u>604,629</u>	<u>876,477</u>	<u>769,691</u>
 NET INCOME		<u>43,253</u>	<u>36,810</u>	<u>80,063</u>	<u>60,628</u>
Transfers between funds	20	<u>105,902</u>	<u>(105,902)</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>149,155</u>	<u>(69,092)</u>	<u>80,063</u>	<u>60,628</u>
 RECONCILIATION OF FUNDS					
Total funds brought forward		<u>169,675</u>	<u>718,662</u>	<u>888,337</u>	<u>827,709</u>
 TOTAL FUNDS CARRIED FORWARD		<u><u>318,830</u></u>	<u><u>649,570</u></u>	<u><u>968,400</u></u>	<u><u>888,337</u></u>

The notes form part of these financial statements

KEY4LIFE CIO

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2021

	Notes	31.12.21 £	31.12.20 £
FIXED ASSETS			
Tangible assets	15	46,077	41,831
CURRENT ASSETS			
Debtors	16	390,343	345,702
Cash at bank and in hand		554,356	530,761
		<u>944,699</u>	<u>876,463</u>
CREDITORS			
Amounts falling due within one year	17	(22,376)	(29,957)
		<u>922,323</u>	<u>846,506</u>
NET CURRENT ASSETS			
		<u>968,400</u>	<u>888,337</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>968,400</u>	<u>888,337</u>
NET ASSETS			
		<u>968,400</u>	<u>888,337</u>
FUNDS	20		
Unrestricted funds		318,830	169,675
Restricted funds		649,570	718,662
		<u>968,400</u>	<u>888,337</u>
TOTAL FUNDS		<u>968,400</u>	<u>888,337</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

The notes form part of these financial statements

KEY4LIFE CIO

STATEMENT OF FINANCIAL POSITION - continued
31 DECEMBER 2021

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

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

14/12/21


.....
P Sternberg - Trustee


.....
L Healy - Trustee

The notes form part of these financial statements

KEY4LIFE CIO

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	31.12.21 £	31.12.20 £
Cash flows from operating activities			
Cash generated from operations	1	33,427	196,076
Net cash provided by operating activities		<u>33,427</u>	<u>196,076</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(10,738)	(8,476)
Interest received		906	2,172
Net cash used in investing activities		<u>(9,832)</u>	<u>(6,304)</u>
Change in cash and cash equivalents in the reporting period		<u>23,595</u>	<u>189,772</u>
Cash and cash equivalents at the beginning of the reporting period		<u>530,761</u>	<u>340,989</u>
Cash and cash equivalents at the end of the reporting period		<u><u>554,356</u></u>	<u><u>530,761</u></u>

The notes form part of these financial statements

**NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.12.21 £	31.12.20 £
Net income for the reporting period (as per the Statement of Financial Activities)	80,063	60,628
Adjustments for:		
Depreciation charges	6,492	7,182
Interest received	(906)	(2,172)
(Increase)/decrease in debtors	(44,641)	148,765
Decrease in creditors	(7,581)	(18,327)
Net cash provided by operations	<u>33,427</u>	<u>196,076</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.21 £	Cash flow £	At 31.12.21 £
Net cash			
Cash at bank and in hand	<u>530,761</u>	<u>23,595</u>	<u>554,356</u>
	<u>530,761</u>	<u>23,595</u>	<u>554,356</u>
Total	<u>530,761</u>	<u>23,595</u>	<u>554,356</u>

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. CHARITY INFORMATION

The Charity is a charitable incorporated organisation (company number: CE000475 England & Wales) and a charity registered with the Charity Commission in England and Wales (charity number: 1152426). The registered office is 55 South Africa Road, London, W12 7PA.

2. ACCOUNTING POLICIES**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors which are considered to be relevant. Actual results may differ from estimates. The estimates and underlying assumptions are reviewed on an ongoing basis.

The following estimates and judgements were made during the year:

Depreciation of tangible fixed assets is based on the Charity's judgement of their useful lives and residual values. The depreciation rates used are disclosed in the tangible fixed asset policy above and the carrying value of the assets are disclosed in note 15.

The allocation of expenditure against each restricted fund is based on a proportion of income. Further detail on this policy can be found in the 'Allocation and Apportionment of Costs' accounting policy note.

Income

Receipts are included in the Statement of Financial Activities (SOFA) when; the charity becomes entitled to the resources; the trustees are virtually certain they will receive the resources; and monetary value can be measured with sufficient reliability.

Income from government and other grants, whether 'capital' or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Raising funds

Raising funds is expenditure incurred in generating funds from the fundraising activities carried out by the charity.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

2. ACCOUNTING POLICIES - continued

Charitable activities

Expenditure on charitable activities includes the direct cost of work with service users and other activities undertaken to further the purposes of the charity and their associated support costs.

Allocation and apportionment of costs

The allocation and apportionment of costs for restricted funds is based on the percentages of income by funds as a percentage of total income.

Tangible fixed assets

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

Fixtures and fittings	- 20% on cost, 20% on reducing balance and 10% on reducing balance
Motor vehicles	- 20% on reducing balance
Computer equipment	- 33% on reducing balance

Taxation

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

Fund accounting

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

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

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

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Operating leases

The charity classifies the lease of properties and vehicles as operating leases where title and the risks and rewards of ownership remain with the lessor. Rental charges are charged on a straight line basis over the term of the lease.

Debtors

Accrued income comprises amounts due from funders and is recognised when the charity is entitled to the grant, receipt is probable and the amount can be measured reliably. Prepayments arise from the payments for services prior to benefit from those services. Trade debtors are amounts due from customers for services performed in the ordinary course of business. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

2. ACCOUNTING POLICIES - continued

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Trade creditors are recognised at their settlement amount after allowing for any trade discounts due. Accruals are recognised where the charity has a present obligation resulting from a past event and will be invoiced post year end. Deferred income is recognised where the charity has received funds in which the charity is not entitled to at the year end.

3. DONATIONS AND LEGACIES

	31.12.21	31.12.20
	£	£
Donations	<u>231,870</u>	<u>294,379</u>

4. OTHER TRADING ACTIVITIES

	31.12.21	31.12.20
	£	£
Burger Venture	<u>26,562</u>	<u>12,652</u>

5. INVESTMENT INCOME

	31.12.21	31.12.20
	£	£
Deposit account interest	<u>906</u>	<u>2,172</u>

6. INCOME FROM CHARITABLE ACTIVITIES

	31.12.21	31.12.20
	£	£
Grants	<u>697,202</u>	<u>521,116</u>

Activity
Programme Delivery

An analysis of the total grants shown above, by provider, can be found overleaf.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

6. INCOME FROM CHARITABLE ACTIVITIES - continued

Grants received, included in the total amounts per the previous page, are as follows:

	31.12.21	31.12.20
	£	£
Henry Smith	150,000	-
Young Londoner's Fund	131,202	47,962
Schroders	50,000	30,000
Charles Hayward	50,000	-
Rayne Foundation	40,000	-
Swire	40,000	-
Garfield Weston	30,000	30,000
HCD Memorial Fund	25,000	25,000
Dulverton Trust	24,750	-
People's Postcode Trust	20,000	19,828
John James	20,000	-
Belphe Charitable Trust	15,000	-
Sir Robert McAlpine	15,000	-
The Funding Network	12,307	-
Landsec	10,000	10,000
Thames Water Ltd	10,000	-
Nisbets	10,000	-
HMP Forest Bank	10,000	-
Corporate	6,000	-
Mercers	5,000	-
Quartet CF	5,000	-
Edward Gostlin	5,000	-
Peter Stebbing Memorial Fund	5,000	-
Whirlwind Charitable Trust	5,000	-
Troubled Families Fund	3,410	10,729
Sony Music	-	72,310
Fishmongers	-	60,000
CHK Foundation	-	50,000
Drapers	-	30,000
HMP Brixton	-	30,000
John Lyons	-	22,900
Berkeley Foundation	-	10,000
Bristol City Council - Covid-19	-	10,000
London Borough of Hammersmith & Fulham	-	7,500
IICF	-	3,205
Jack's Fund	-	(5,000)
Home Office	(21,941)	43,882
London Community Fund	16,474	2,800
Individually less than £5k	-	-
	<u>697,202</u>	<u>521,116</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

7. RAISING FUNDS**Raising donations and legacies**

	31.12.21	31.12.20
	£	£
Corporate engagements	23,972	14,009
Other fundraising costs	22,647	25,173
Consultancy	25,563	-
	<u>72,182</u>	<u>39,182</u>

8. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 9) £	Support costs (see note 10) £	Totals £
Programme Delivery	567,743	-	567,743
Support Costs	230,672	-	230,672
Governance Costs	-	5,880	5,880
	<u>798,415</u>	<u>5,880</u>	<u>804,295</u>

9. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.12.21 £	31.12.20 £
Staff costs	322,718	337,330
Project costs	215,100	104,256
Administration and consultancy	158,053	150,516
Premises costs	33,264	30,805
Subcontractor costs	62,827	84,120
Depreciation	6,453	6,816
Exceptional items	-	13,186
	<u>798,415</u>	<u>727,029</u>

The comparative amount included above within Exceptional items was a payment made for an invoice which appeared to be legitimate but was later found to be fraudulent. Attempts were made to recover the money, but were unsuccessful.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

10. SUPPORT COSTS

	Governance costs £
Governance Costs	<u>5,880</u>

Support costs, included in the above, are as follows:

	31.12.21 Governance Costs £	31.12.20 Total activities £
Accountancy and legal fees	<u>5,880</u>	<u>3,480</u>

11. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.21 £	31.12.20 £
Depreciation - owned assets	<u>6,453</u>	<u>7,182</u>

12. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

13. STAFF COSTS

	31.12.21 £	31.12.20 £
Wages and salaries	292,840	306,387
Social security costs	24,402	25,760
Other pension costs	5,476	5,183
	<u>322,718</u>	<u>337,330</u>

The average monthly number of employees during the year was 9 (2020: 10).

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	31.12.21	31.12.20
£60,001 - £70,000	<u>-</u>	<u>1</u>

The key management personnel of the charity is considered to be the Chief Executive. The costs to the charity of employee benefits (includes gross pay, employer national insurance and employer pension) for the key management personnel were £68,382 (2020: £68,402).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	294,379	-	294,379
Charitable activities			
Programme Delivery	123,882	397,234	521,116
Other trading activities	6,277	6,375	12,652
Investment income	2,172	-	2,172
Total	426,710	403,609	830,319
EXPENDITURE ON			
Raising funds	39,012	170	39,182
Charitable activities			
Programme Delivery	149,917	226,310	376,227
Support Costs	217,576	133,226	350,802
Governance Costs	3,480	-	3,480
Total	409,985	359,706	769,691
NET INCOME	16,725	43,903	60,628
Transfers between funds	(58,932)	58,932	-
Net movement in funds	(42,207)	102,835	60,628
RECONCILIATION OF FUNDS			
Total funds brought forward	211,882	615,827	827,709
TOTAL FUNDS CARRIED FORWARD	169,675	718,662	888,337

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

15. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 January 2021	30,544	15,565	11,960	58,069
Additions	220	-	10,518	10,738
Reclassification	(350)	-	350	-
At 31 December 2021	<u>30,414</u>	<u>15,565</u>	<u>22,828</u>	<u>68,807</u>
DEPRECIATION				
At 1 January 2021	4,560	4,179	7,499	16,238
Charge for year	2,588	2,277	1,588	6,453
Reclassification/transfer	-	-	39	39
At 31 December 2021	<u>7,148</u>	<u>6,456</u>	<u>9,126</u>	<u>22,730</u>
NET BOOK VALUE				
At 31 December 2021	<u>23,266</u>	<u>9,109</u>	<u>13,702</u>	<u>46,077</u>
At 31 December 2020	<u>25,984</u>	<u>11,386</u>	<u>4,461</u>	<u>41,831</u>

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21 £	31.12.20 £
Trade debtors	99,027	51,238
Other debtors	383	1,880
Prepayments and accrued income	290,933	292,584
	<u>390,343</u>	<u>345,702</u>

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21 £	31.12.20 £
Trade creditors	7,706	10,234
Social security and other taxes	7,950	10,333
Other creditors	-	1,405
Accruals and deferred income	6,720	7,985
	<u>22,376</u>	<u>29,957</u>

KEY4LIFE CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

18. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.12.21	31.12.20
	£	£
Within one year	-	2,271
	<u> </u>	<u> </u>

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted funds £	31.12.21 Total funds £	31.12.20 Total funds £
Fixed assets	46,077	-	46,077	41,831
Current assets	295,129	649,570	944,699	876,463
Current liabilities	(22,376)	-	(22,376)	(29,957)
	<u>318,830</u>	<u>649,570</u>	<u>968,400</u>	<u>888,337</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

20. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted funds				
General fund	169,675	43,253	105,902	318,830
Restricted funds				
Donations	2,940	(3,204)	264	-
Berkeley Foundation	-	20,319	(20,319)	-
BFSS	1,648	-	-	1,648
Big Lottery Fund	35,125	(3,729)	-	31,396
CHK Foundation	23,635	-	-	23,635
City Bridge Trust	66,556	-	-	66,556
Drapers	30,000	-	(30,000)	-
ESDF	10,482	-	-	10,482
Fishmonger	54,505	(141)	-	54,364
Food Cell	-	20,212	-	20,212
HCD Memorial Fund	24,096	(2,261)	-	21,835
Heathrow Community Trust	12,754	-	-	12,754
HMP Brixton	19,330	(321)	-	19,009
IICF	15,979	(1,440)	-	14,539
John James	-	(1,809)	1,809	-
John Lyons	21,534	-	-	21,534
Landsec	16,501	(1,805)	-	14,696
Leathersellers	59,368	-	-	59,368
Linklaters	10,440	-	(10,440)	-
Lloyds Bank Foundation	65,621	-	-	65,621
Mercers	9,537	160	-	9,697
MOPAC	1,000	-	-	1,000
Nisbets	2,057	(12,407)	10,350	-
Paul Hamlyn	9,984	-	-	9,984
People's Postcode Trust	7,088	(1,809)	-	5,279
Rayne Foundation	-	(6,700)	6,700	-
Sir John Cass Foundation	24,076	-	(24,076)	-
Sony Music	72,310	(30,231)	(42,079)	-
Swire	19,783	-	(19,783)	-
Troubled Families	46,342	3,442	-	49,784
William Waites	28,715	-	-	28,715
Wormwood Scrubs	5,913	(76)	-	5,837
Young Londoner's Fund	21,343	(30,574)	9,231	-
HMP Forest Bank	-	(2,823)	2,823	-
Henry Smith	-	68,780	-	68,780
Charles Hayward	-	(7,700)	7,700	-
Corporate	-	2,618	(2,618)	-
Daisy Trust	-	1,500	-	1,500
Tom's Trust	-	5,000	-	5,000
Sir Robert McAlpine	-	(1,356)	1,356	-
Thames Water Ltd	-	1,863	-	1,863
Dulverton Trust	-	19,993	-	19,993
Quartet CF	-	(452)	452	-
Chesterhill Charitable Foundation	-	185	-	185
Edwards Gostlin	-	932	-	932
Peter Stebbing Memorial Fund	-	(771)	771	-
Prism	-	3,000	-	3,000
Souter	-	372	-	372
Whirlwind Charitable Trust	-	(452)	452	-
The Funding Network	-	(1,505)	1,505	-

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

20. MOVEMENT IN FUNDS - continued

	718,662	36,810	(105,902)	649,570
TOTAL FUNDS	888,337	80,063	-	968,400

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	315,101	(271,848)	43,253
Restricted funds			
Donations	-	(3,204)	(3,204)
Berkeley Foundation	20,439	(120)	20,319
Big Lottery Fund	1	(3,730)	(3,729)
Fishmonger	-	(141)	(141)
Food Cell	36,112	(15,900)	20,212
HCD Memorial Fund	25,000	(27,261)	(2,261)
HMP Brixton	-	(321)	(321)
IICF	-	(1,440)	(1,440)
John James	20,000	(21,809)	(1,809)
Landsec	10,000	(11,805)	(1,805)
Mercers	6,000	(5,840)	160
Nisbets	10,000	(22,407)	(12,407)
People's Postcode Trust	20,000	(21,809)	(1,809)
Rayne Foundation	40,000	(46,700)	(6,700)
Sony Music	-	(30,231)	(30,231)
Troubled Families	3,410	32	3,442
Wormwood Scrubs	-	(76)	(76)
Young Londoner's Fund	131,202	(161,776)	(30,574)
HMP Forest Bank	10,000	(12,823)	(2,823)
Henry Smith	150,000	(81,220)	68,780
Charles Hayward	50,000	(57,700)	(7,700)
Corporate	14,718	(12,100)	2,618
Daisy Trust	1,500	-	1,500
Tom's Trust	5,000	-	5,000
Sir Robert McAlpine	15,000	(16,356)	(1,356)
Thames Water Ltd	10,000	(8,137)	1,863
Dulverton Trust	24,750	(4,757)	19,993
Quartet CF	5,000	(5,452)	(452)
Chesterhill Charitable Foundation	1,000	(815)	185
Edwards Gostlin	5,000	(4,068)	932
Peter Stebbing Memorial Fund	5,000	(5,771)	(771)
Prism	3,000	-	3,000
Souter	2,000	(1,628)	372
Whirlwind Charitable Trust	5,000	(5,452)	(452)
The Funding Network	12,307	(13,812)	(1,505)
	641,439	(604,629)	36,810
TOTAL FUNDS	956,540	(876,477)	80,063

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

20. MOVEMENT IN FUNDS - continued**Comparatives for movement in funds**

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted funds				
General fund	211,882	16,725	(58,932)	169,675
Restricted funds				
Donations	-	2,940	-	2,940
Berkeley Foundation	-	(28,254)	28,254	-
BFSS	1,648	-	-	1,648
Big Lottery Fund	47,571	(12,446)	-	35,125
CHK Foundation	-	23,635	-	23,635
City Bridge Trust	73,361	(6,805)	-	66,556
Drapers	-	30,000	-	30,000
ESDF	12,135	(1,653)	-	10,482
ESDF Home Office	3,287	(4,155)	868	-
Fishmonger	-	54,505	-	54,505
Food Cell	-	(643)	643	-
Hammersmith United Charities	-	(25)	25	-
HCD Memorial Fund	6,250	17,846	-	24,096
Heathrow Community Trust	17,350	(4,596)	-	12,754
HMP Brixton	-	19,330	-	19,330
Home Office	5,000	(7,066)	2,066	-
IICF	9,420	6,559	-	15,979
Jack's Fund	-	(8,911)	8,911	-
John James	766	(11,214)	10,448	-
John Lyons	-	21,534	-	21,534
Landsec	6,501	10,000	-	16,501
Leathersellers	60,000	(632)	-	59,368
Linklaters	10,440	-	-	10,440
Lloyds Bank Foundation	89,708	(24,087)	-	65,621
Mercers	25,164	(15,627)	-	9,537
MOPAC	1,000	-	-	1,000
Nisbets	20,913	(18,856)	-	2,057
Paul Hamlyn	44,198	(34,214)	-	9,984
People's Postcode Trust	(1,500)	8,588	-	7,088
Rayne Foundation	10,560	(16,331)	5,771	-
Sir John Cass Foundation	26,435	(2,359)	-	24,076
Sony Music	-	72,310	-	72,310
Swire	20,000	(217)	-	19,783
Troubled Families	49,000	(2,658)	-	46,342
VRU Seed Fund	16,988	(18,934)	1,946	-
William Waites	30,837	(2,122)	-	28,715
Wormwood Scrubs	9,706	(3,793)	-	5,913
Young Londoner's Fund	19,089	2,254	-	21,343
	<u>615,827</u>	<u>43,903</u>	<u>58,932</u>	<u>718,662</u>
TOTAL FUNDS	<u>827,709</u>	<u>60,628</u>	<u>-</u>	<u>888,337</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

20. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	426,710	(409,985)	16,725
Restricted funds			
Donations	2,800	140	2,940
Berkeley Foundation	10,000	(38,254)	(28,254)
Big Lottery Fund	-	(12,446)	(12,446)
CHK Foundation	50,000	(26,365)	23,635
City Bridge Trust	-	(6,805)	(6,805)
Drapers	30,000	-	30,000
ESDF	-	(1,653)	(1,653)
ESDF Home Office	-	(4,155)	(4,155)
Fishmonger	60,000	(5,495)	54,505
Food Cell	-	(643)	(643)
Hammersmith United Charities	-	(25)	(25)
HCD Memorial Fund	25,000	(7,154)	17,846
Heathrow Community Trust	-	(4,596)	(4,596)
HMP Brixton	30,000	(10,670)	19,330
Home Office	(5,000)	(2,066)	(7,066)
IICF	7,500	(941)	6,559
Jack's Fund	9,580	(18,491)	(8,911)
John James	-	(11,214)	(11,214)
John Lyons	22,900	(1,366)	21,534
Landsec	10,000	-	10,000
Leathersellers	-	(632)	(632)
Lloyds Bank Foundation	-	(24,087)	(24,087)
Mercers	-	(15,627)	(15,627)
Nisbets	-	(18,856)	(18,856)
Paul Hamlyn	-	(34,214)	(34,214)
People's Postcode Trust	19,828	(11,240)	8,588
Rayne Foundation	-	(16,331)	(16,331)
Sir John Cass Foundation	-	(2,359)	(2,359)
Sony Music	72,310	-	72,310
Swire	-	(217)	(217)
Troubled Families	10,729	(13,387)	(2,658)
VRU Seed Fund	-	(18,934)	(18,934)
William Waites	-	(2,122)	(2,122)
Wormwood Scrubs	-	(3,793)	(3,793)
Young Londoner's Fund	47,962	(45,708)	2,254
	<u>403,609</u>	<u>(359,706)</u>	<u>43,903</u>
TOTAL FUNDS	<u>830,319</u>	<u>(769,691)</u>	<u>60,628</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

20. MOVEMENT IN FUNDS - continued**Purposes of Restricted Funds for Amounts (income or closing balances) over £10,000:**

Berkeley Foundation	To go towards the core fund as part of Covid-19
Big Lottery Fund, Reaching Communities	To go towards London At Risk, London Key Mentors, and London Alumni costs.
CHK Foundation	A core fund to support 2 x At Risk programmes and training 10 key mentors and 30 volunteer mentors
City Bridge Trust	To go towards supporting young men through a pre-release programme at HMP Brixton and providing post release support.
ESDF	To go towards London At Risk programmes.
Fishmongers	To go towards the HMP Brixton programme to support 25 young men through the programme.
Food Cell / Jack's Fund	To go towards Jack's fund which provides training opportunities on our converted prison/burger van.
HCD Memorial Fund	To go towards Training and Delivery Director's salary to deliver emotional resilience session for the Bristol At Risk programme and HMP Brixton cohort and 5 Key Mentors.
Heathrow Community Trust	To go towards supporting our prisons programmes.
HMP Brixton	Supporting a prison programme in HMP Brixton.
IICF	To go towards London At Risk programmes.
John Lyons	To go towards supporting our prisons programmes.
Landsec (Land Securities Trust)	Sponsorship of our London holiday programme in Sep-21
Leathersellers	To go towards At Risk Costs.
Lloyds Bank Foundation	To go towards HMP Brixton costs.
Troubled Families	Supporting our London schools and families' programmes.
William Waites Memorial Trust	To go towards supporting young men through a pre-release programme at HMP Brixton and providing post release support.
Henry Smith	To go towards supporting 300 participants over 3 years on At Risk and Prison programmes, mentors.
Dulverton Trust	To go towards pre-release programme at HMP Forest Bank.
John James Charitable Trust	To go towards Bristol At Risk programme.
Nisbets Trust	To go towards Bristol At Risk programme.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

20. MOVEMENT IN FUNDS - continued

People's Postcode Trust	To go towards Bristol At Risk programme to support 15 young men.
Rayne Foundation	To go towards the Bristol At Risk programme.
Young Londoner's Fund	To go towards activities for school intervention workshops, London At Risk programme and to train 10 Key Mentors.
HMP Forest Bank, Sodexo	Supporting our prison programme in HMP Forest Bank.
Fishmongers	To go towards the HMP Brixton programme to support 25 young men through the programme.
Charles Hayward	To go towards the London At Risk programme.
Sir Robert McAlpine	To go towards supporting our At Risk programmes in Bristol and the South West.
The Funding Network	Funding of Key Mentors in Bristol and London.

Transfers between funds

Transfers are made between restricted and unrestricted funds at the end of every accounting period in cases where:

- (i) The activity of the restricted fund has come to an end and there is an unspent balance that is not repayable to the funder (s), when the surplus is transferred to unrestricted funds;
- (ii) the restricted fund is in deficit and has either come to an end or there is no prospect of a surplus in a later period, which the deficit is eliminated by transfer from unrestricted funds: and
- (iii) to transfer the value of tangible fixed assets from restricted to unrestricted funds when the asset has been purchased from a restricted fund donation but is held for a general and not a restricted purpose.

21. CONTINGENT LIABILITIES

Various funders retain the right to claw back grants should the use of funds not be in accordance with the terms of the grant. In the opinion of the trustees no such liability exists at the year-end.

22. RELATED PARTY DISCLOSURES

There are no related party transactions in addition to that already disclosed in note 13 (2020: none).

Accounts

KEY4LIFE CIO

(A Charitable Incorporated Organisation)

Annual Report and Unaudited Financial Statements

For the Year Ended 31 December 2020

Charity Registered In England and Wales Number: 1152426

KEY4LIFE CIO

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For the Year Ended 31 December 2020

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KEY4LIFE CIO

Reference and Administrative Details
For the Year Ended 31 December 2020

Trustees	P Sternberg S Carmel V Corbett D Headley L Healy C James S Rustom	(Chair)
Principal office and Registered Office	55 South Africa Road White City London W12 7PA	
Chief Executive	E Hamilton MBE	
Independent Examiner	Michelle Ferris FCA DChA Albert Goodman LLP Goodwood House Blackbrook Park Avenue Taunton Somerset TA1 2PX	
Registered charity number	1152426	
Bankers	TSB Bank Market Place Somerton Somerset TA11 7NB	
Solicitors	Jayes Collier LLP Ealing Studios Ealing Green London WE5 5EP	

KEY4LIFE CIO
Trustees' Report
For the Year Ended 31 December 2020

The Trustees present their report and unaudited financial statements of the charity for the year ended 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Public benefit

The trustees report that the charitable activities, described in the "Mission statement", "Activities" and "Achievements and performance" paragraphs, are for the public benefit. The trustees also confirm that they have complied with section 17(5) of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The governing document is the Association Constitution and Key4Life was registered as a charitable incorporated organisation 14th June 2013.

The Trustees serving during the year and since the year end are as follows:

- P Sternberg (Chair)
- S Carmel
- V Corbett (appointed 28 October 2020)
- D Headley (appointed 28 October 2020)
- L Healy (appointed 4 November 2020)
- V Hoare (resigned 28 October 2020)
- C James (appointed 28 October 2020)
- S Ruston
- C Schroder (resigned 9 November 2020)
- D Sharpe (resigned 26 November 2020)

Trustee selection methods

Trustees are appointed for their professional expertise and can serve more than one term. A term is defined as five years. Interested possible new trustees are required to attend Trustee Meetings to meet the team and become familiar with the governance requirements before being considered for any vacant positions.

Eva Hamilton MBE is the Founder and Chief Executive of Key4Life, responsible for the day-to-day running of the charity.

The Board of Trustees meet quarterly and deal with the administration of the charity encompassing the strategic vision, financial accountability and risk management. The Trustees' meetings also include the AGM.

The operational management of the organisation is undertaken by the paid staff team.

Arrangements for setting key management personnel remuneration

Key4Life's remuneration policy is designed to ensure the organisation continues to be a leading charity within the rehabilitation sector, providing high quality services for young offenders and those at risk of offending. This includes ensuring remuneration levels are sufficient both to attract high calibre staff and maintain our human resource across the organisation.

Key4Life is committed to pay being aligned to performance, while ensuring that we are able to attract and retain the employees critical to delivering our strategy.

The remuneration of members of the Senior Management Team is determined by the Board of Trustees.

In addition, Key4Life is committed to pay the minimum hourly rates recommended by the Living Wage Foundation.

Objectives and activities

Our charitable objectives are

- (1) to reduce criminal offending by promoting and supporting the rehabilitation of any offender and those at risk of offending or re-offending, and to assist them in finding employment;
- (2) to promote the education, care and re-settlement of offenders in order to re-integrate them as valued members of society;
- (3) to support the families of offenders and communities affected by offending;
- (4) to promote social inclusion for the public benefit by preventing people from becoming socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society;

And

- (5) to promote social inclusion for the public benefit amongst people who are socially excluded by providing them with an opportunity to build capacity through education and training support.

The Trustees confirm that in compiling this report they have had due regard to the guidance on public benefit issued by the Charity Commission in compliance with the duty set out in section 17(5) of the Charities Act 2011.

Key4Life delivers support to young men aged 18-30 as the group most likely to re-offend. Key4Life's purpose is to support these young men from marginalized communities, who, for whatever reason, have committed an offence or are at risk of offending, to give them the opportunities, skills and support to lead positive lives and integrate into the world of work, their communities and families. Particularly as we see greater autonomy for Prison Governors to develop education and training, our holistic approach both sides of the gate is proving to be a positive example of a cost-effective third-sector approach to rehabilitation. Key4Life has now extended its successful work to schools and communities working with under 18 year old children caught up in anti-social behaviour.

Achievements and performance

In 2020 the charity has:

Despite Covid-19 We have increased the numbers of young men supported; with **116** new participants registered on Key4Life programmes in 2020. This brings the total number of participants supported by Key4Life to **499**, including alumni receiving on-going support. In addition, Key4Life reached **361** children through the outreach projects delivered in 5 schools which included Phoenix Academy, The Bridge Academy, The Brit School, Ealing Fields and Harris Academy.

Key4Life continued to grow and scale up with a new programme in HMP Feltham YOI in conjunction with Chelsea FC. It has a new programme with HMP Brixton, in addition to two preventative 'At Risk' programmes in London and the South West. Key4Life has also delivered its first set of pilot programmes with children as young as 10, who were caught up in knife crime in the White City estate in West London, as well as reaching out to five schools including a residential programme for disadvantaged children from Chippenham, Notton House.

Key4Life has also hosted 15 pop events with the Food Cell (in memory of Jack Winter), a converted prison van designed to sell burgers at festivals and events.

The burger venture was created to help the men that are currently on the programme to gain experience and paid work in customer service, communication and to gain valuable business skills, along with hospitality and book-keeping.

Up to 86 mentors were trained in 2020 to mentor young men. All staff and volunteer mentors complete mandatory enhanced DBS checks before interacting with programme.

In 2020 despite the pandemic Key4Life delivered a total of 9 programmes to 116 young men. This total includes the prison, preventative and under 18s work.

A list of some of the programmes is below:

- Notton House Academy (22 participants)
- Bristol At Risk 2020 (13 participants)
- West London At Risk 2020 (16 participants)
- HMP/YOI Feltham (7 participants)
- Summer Holiday Under 18's Preventative Programme (19 participants)
- Half Term Under 18's Preventative Programme (9 participants)

In May 2021 Key4Life will be awarding the YOUNITED flag to companies who employ offenders.

Research

Robust independent research continues to underpin Key4Life's work and our results are most encouraging with 9% reoffending rate for HMP Brixton a year later compared to a 64% reoffending rate of a similar cohort leaving prison. 60% of the HMP Brixton cohort were in meaningful occupation or employment a year later.

Partnerships

Key4Life has both strengthened existing and developed new partnerships with key stakeholders, in particular our relationship with companies. We have worked on increasing our number of corporate partnerships which has opened the door to new work, taster and employment opportunities for our Young Men. We continue to have strong relationships with statutory agencies and the local community. Due to Covid-19 we have been able to increase our exposure to companies and other interested parties.

Developments for 2021

For our forthcoming year, due to the uncertainty of our work in the prisons we will be placing a greater emphasis on the At Risk programmes across London and the South West along with our work in schools and the wider communities placing a greater emphasis on our Under 18's cohorts. We are due to continue our work in HMP Brixton in June/July.

Due to the pandemic placing a delay on last year's plans to roll out the YOUNITED flag to the first tranche of companies in April we are now aiming to awarding the first batch in April.

Financial review

Unrestricted income in the year totalled £426,710 (2019: £466,370), with restricted income totalling £403,609 (2019: £1,082,113). Of the £769,691 total expenditure (2019: £951,062), £730,509 (95%) was for charitable purposes (2019: £869,669- 91%). The remainder was for raising funds.

Reserves stood at £888,337 at the year end, of which £169,675 is unrestricted and £718,662 is restricted. Of restricted funds, multi year grants have been accrued for at the year end, in which £267,089 is receivable within one year (2019: £348,655) and £nil is receivable over one year (2019: £109,093).

The charity does not hold any investments

Potential risks the charity faces depends very much on the size, nature and complexity of restricted funds granted which impact the activities we undertake.

There is no significant pension liability arising.

Reserves policy

Reserves are provided to ensure the financial stability of the charity and the ability for it to meet its charitable objectives for the foreseeable future. The movement in reserves is shown in the notes to the accounts.

Key4Life aims to maintain reserves at a level that is at least equivalent to two months operational expenditure, currently calculated at approx. £150,000. At the year end free reserves stood at £127,844 (unrestricted reserves minus unrestricted fixed assets) which falls slightly below the reserves policy.

The Trustees review the amount of reserves that are required to ensure they are adequate to fulfill the charity's continuing obligations at their board meetings.

Plans for future periods

The Trustees have continued to regularly review and update their governance arrangements in light of new legislation and the growth in staff numbers.

We are in the process of refreshing the organisations strategic aims and developing a business plan to consolidate our current position, whilst also exploring new opportunities. The organisation is in a good position to continue its development and is well placed to make the most of the opportunities available to reduce criminal offending and benefit society.

Due to Covid-19 we took the decision to restrict our recruitment and narrow down the required team members. The trustees enlisted the services of both Taye Training who performed a safeguarding review on all staff and trustees as well as an audit on all of our policies and procedures. Following this they then provided the necessary training to the Trustees and the staff, as well as working on developing the Senior Management Team. In light of the challenges of Covid-19, the trustees also enlisted the services of The Giving Department who examined our future fundraising strategy highlighting how Key4Life would need to adapt in light of the pandemic. We continue to work on implementing the outcomes of both reports.

Fundraising

Key4Life predominantly seeks grant funding from charitable trusts and foundations. To this end we employ a fundraiser who is directly managed by the Operations Director.

Fundraising from the public is not a core strategy of the charity. We do not engage in large scale public fundraising campaigns or from street, door-to-door and private site fundraising. The charity usually undertakes an annual ball which would provide unrestricted funding, however due to Covid-19 all fundraising events were cancelled in 2020 which led to us launching our Oak Tree Appeal in December as a fundraising tool due to the unforeseen events of 2020.

Key4Life do not work with any commercial participators or third party professional fundraisers for any public facing fundraising campaigns.

Risk Management

During the year, a payment of £13,186 was made for an invoice which appeared to be legitimate but was found out later to be fraudulent. Attempts have been made to recover the money, but this has been unsuccessful.

Procedures that have been implemented to avoid further fraud:

1. The Finance Manager will always speak to the supplier on the phone before arranging the transfer of any funds.
2. The Finance Manager will also seek confirmation from the Chairman on the phone rather than via email for confirmation before releasing funds, as the fraudulent confirmation was received from the Chairman's email account that had been hacked.
3. The technology department has worked extensively with Microsoft for additional security - most importantly Multi factor authentication in Office 365 which ensures increased protection around current staff's email accounts. This is updated regularly to mitigate new risks.
4. New rules implementing increased security procedures around email accounts - email dataflows reviewed every day and any potential attack is intercepted and monitored more closely than ever before. This being said, hacking and spamming is an everyday occurrence - the technology department can only do its best to avoid these.

The Trustees have conducted a review of the major risks to which the charity is exposed, and systems have been established to mitigate those risks including the implementation of procedures for authorisation of all transactions and projects and for ensuring the consistent quality of the delivery of all operational aspects of the charitable company. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

Covid-19

On 23rd March 2020, the UK government announced lockdown restrictions as a result of Covid-19. The Trustees considered the impact that the shutdown would have on the Charity's activities.

Due to prisons going into lock down, no new programmes commenced post-March in prisons although we maintained contact with various prisons to discuss programmes post-lockdown.

Ongoing support of released prisoners during the pandemic was vital and the staff and mentors put enormous effort into connecting with the young men, who responded positively. As a result, the Charity was incredibly busy and did not furlough any employees due to maintaining contact with those in prison, those released, alumni participants, schools engagement through virtual programmes and new At Risk programmes in both London and South West which started in August.

Our financial supporters were incredibly generous and continued to support the charity throughout the pandemic allowing flexibility regarding restricted funds to support core costs.

The Trustees considered the impact of the Covid-19 pandemic on the assessment of the going concern basis for the preparation of these financial statements. The Trustees consider that the current cash levels, continued financial support from trusts and the careful management of costs and expenses will allow Key4Life to withstand the potential impacts from Covid-19 through the next 12 months.

KEY4LIFE CIO

Trustees' Report

For the Year Ended 31 December 2020

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

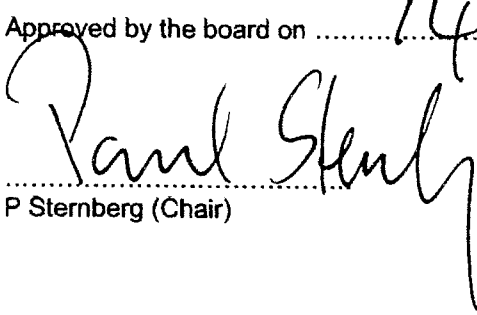
The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting 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, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed/constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The 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 board on 14/5/21..... and signed on their behalf by:


.....
P Sternberg (Chair)

KEY4LIFE CIO

Independent Examiner's Report to the Trustees For the Year Ended 31 December 2020

I report to the trustees on my examination of the accounts for Key4Life ("the charity") for the year ended 31 December 2020.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the 2011 Act").

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not comply with these records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a "true and fair view" which is not a matter considered as part of an independent examination.

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



Michelle Ferris FCA DChA
For and on behalf of
Albert Goodman LLP
Chartered Accountants
Goodwood House
Blackbrook Park Avenue
Taunton
Somerset
TA1 2PX

Date: ...12/07/2021.....

KEY4LIFE CIO
Statement of Financial Activities
For the Year Ended 31 December 2020

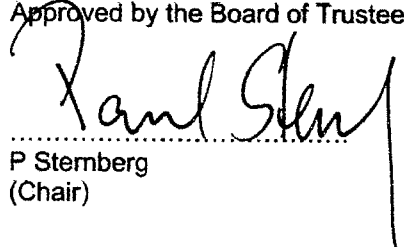
	Note	Unre- stricted Funds £	Rest-ri- cted Funds £	2020 Total £	Unre- stricted Funds £	Rest- ri-cted Funds £	2019 Total £
Income from:							
Donations and general grants	2	294,379	-	294,379	318,959	-	318,959
Charitable activities	3	123,882	397,234	521,116	-	1,082,113	1,082,113
Other trading activities	4	6,277	6,375	12,652	144,425	-	144,425
Investment income	5	2,172	-	2,172	2,986	-	2,986
Total income		426,710	403,609	830,319	466,370	1,082,113	1,548,483
Expenditure on:							
Raising funds	6	39,012	170	39,182	81,393	-	81,393
Charitable expenditure	7	370,973	359,536	730,509	328,290	541,379	869,669
Total expenditure		409,985	359,706	769,691	409,683	541,379	951,062
Net income/(expenditure) before transfers		16,725	43,903	60,628	56,687	540,734	597,421
Transfer between funds	15	(58,932)	58,932	-	-	-	-
Net movement in funds		(42,207)	102,835	60,628	56,687	540,734	597,421
Reconciliation of funds							
Fund balances at 1 January 2020		211,882	615,827	827,709	155,195	75,093	230,288
Fund balances at 31 December 2020	15	169,675	718,662	888,337	211,882	615,827	827,709

The results for the year derive from continuing activities and there are no gains or losses other than those shown above.

KEY4LIFE CIO
Balance Sheet
As at 31 December 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible fixed assets	10	41,831	40,537
Non current assets			
Debtors	11	-	109,093
Current assets			
Debtors	11	345,702	385,374
Cash at bank and in hand	12	530,761	340,989
		<u>876,463</u>	<u>726,363</u>
Creditors			
Amounts falling due within one year	13	<u>(29,957)</u>	<u>(48,284)</u>
Net current assets		846,506	678,079
Net assets		<u><u>888,337</u></u>	<u><u>827,709</u></u>
Funds			
Unrestricted funds			
General funds	15	169,675	211,882
		<u>169,675</u>	<u>211,882</u>
Restricted funds	15	718,662	615,827
Net assets		<u><u>888,337</u></u>	<u><u>827,709</u></u>

Approved by the Board of Trustees for issue on 14/5/21 and signed on their behalf by:


P Sternberg
(Chair)

KEY4LIFE CIO
Statement of Cashflows
For the Year Ended 31 December 2020

		Total 2020 £	Total 2019 £
	Notes		
Cash flows from operating activities			
Net movements in funds for the year		60,628	597,421
Adjustments to cash flows from non-cash items			
Depreciation and amortisation	10	7,182	2,249
Finance income	5	(2,172)	(2,986)
		65,638	596,684
Working capital adjustments			
(Increase)/Decrease in debtors	11	148,765	(435,802)
(Decrease)/Increase in creditors	13	(18,327)	(5,704)
Net cash flow from operations		196,076	155,178
Cash flows from investing activities			
Interest received	5	2,172	2,986
Acquisitions of tangible assets	10	(8,476)	(35,508)
Net cash used in investing activities		(6,304)	(32,522)
Net increase in cash and cash equivalents		189,772	122,656
Cash and cash equivalents at the beginning of the reporting period		340,989	218,333
Cash and cash equivalents at the end of the reporting period		530,761	340,989
Reconciliation of net debt:			
Cash at bank:			
At the start of the year		340,989	218,333
Cashflows		189,772	122,656
At the end of the year		530,761	340,989

KEY4LIFE CIO

Notes to the Financial Statements

For the Year Ended 31 December 2020

1 Accounting Policies

1.1 Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statements of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019) – Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Key4Life CIO fulfils the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

1.2 Judgements and key sources of estimation uncertainty

As described in the Trustees Report, the Trustees have made the assessment that the charity is a going concern and these financial statements are prepared on that basis. This assessment took into consideration the expected impact of Covid-19 on funding sources, known and anticipated expenditure. The charity has been able to operate, and Trustees have taken due care and attention in obtaining indications from funders that on-going grant agreements will continue. The charity has also been successful in obtaining one-off funding to assist with continuing operations during the pandemic.

1.3 Income

Receipts are included in the Statement of Financial Activities (SOFA) when; the charity becomes entitled to the resources; the trustees are virtually certain they will receive the resources; and monetary value can be measured with sufficient reliability.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

1.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

1.5 Fund accounting

Unrestricted funds are available to spend on activities to further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Raising funds is expenditure incurred in generating funds from fundraising activities carried out by the charity.
- Expenditure on charitable activities includes the direct cost of work with service users and other activities undertaken to further the purposes of the charity and their associated support costs.

KEY4LIFE CIO

Notes to the Financial Statements

For the Year Ended 31 December 2020

1.7 Tangible Fixed assets

Depreciation is calculated to write off the cost of fixed assets over their estimated useful lives at the following rate:

Furniture	10-20% reducing balance or 20% straight line
Office equipment	33% reducing balance
Motor vehicles	20% straight line

Fixed assets are valued at cost less depreciation. Fixed assets are reviewed annually for impairment.

1.8 Operating leases

The charity classifies the lease of properties and vehicles as operating leases where title and the risks and rewards of ownership remain with the lessor. Rental charges are charged on a straight line basis over the term of the lease.

1.9 Non current assets: Debtors

Accrued income comprises amounts due over one year from funders and is recognised when the charity is entitled to the grant, receipt is probable and the amount can be measured reliably.

1.10 Current assets: Debtors

Accrued income comprises amounts due from funders and is recognised when the charity is entitled to the grant, receipt is probable and the amount can be measured reliably. Prepayments arise from the payments for services prior to benefit from those services. Trade debtors are amounts due from customers for services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

1.11 Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.12 Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Trade creditors are recognised at their settlement amount after allowing for any trade discounts due. Accruals are recognised where the charity has a present obligation resulting from a past event and will be invoiced post year end. Deferred income is recognised where the charity has received funds in which the charity is not entitled to at the year end.

1.13 Taxation

As a registered charity, the charity is not liable to corporation tax or capital gains tax to the extent that its income and gains are applicable to charitable purposes only.

The charity is not VAT registered and therefore any VAT is added to the relevant cost and charged as an expense in the Statement of Financial Activities.

1.14 Pension contributions

The charity operates a defined contribution pension scheme. The scheme and its assets are held by independent managers. Contributions are recognised in the Statement of Financial Activities in the period in which they become payable in accordance with the rules of the scheme.

KEY4LIFE CIO
Notes to the Financial Statements
For the Year Ended 31 December 2020

1.15 Financial instruments

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the charity and their measurement basis are as follows:

Financial assets – trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 14. Prepayments are not financial instruments.

Cash at bank – is classified as a basic financial instrument and is measured at face value.

Financial liabilities – trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 14. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

2 Donations

	Unre-stricted funds	Rest-ri-cted funds	Total 2020	Unre-stricted funds	Rest-ri-cted funds	Total 2019
	£	£	£	£	£	£
Donations						
Other	294,379	-	294,379	318,959	-	318,959
	<u>294,379</u>	<u>-</u>	<u>294,379</u>	<u>318,959</u>	<u>-</u>	<u>318,959</u>

KEY4LIFE CIO**Notes to the Financial Statements**

For the Year Ended 31 December 2020

3 Incoming resources from charitable activities

	Unre-stricted	Rest-stricted	Total	Unre-stricted	Rest-stricted	Total
	funds	funds	2020	funds	funds	2019
	£	£	£	£	£	£
Anton Jurgens	-	-	-	-	4,000	4,000
Berkley Foundation	-	10,000	10,000	-	-	-
BFSS	-	-	-	-	16,734	16,734
Big Lottery Fund*	-	-	-	-	151,708	151,708
Bristol City Council- Covid-19*	10,000	-	10,000	-	-	-
CHK Foundation	-	50,000	50,000	-	-	-
City Bridge Trust	-	-	-	-	111,000	111,000
Drapers	-	30,000	30,000	-	-	-
ESDF	-	-	-	-	20,400	20,400
ESDF Home Office	-	-	-	-	8,545	8,545
Fishmongers	-	60,000	60,000	-	-	-
GWR	-	-	-	-	20,000	20,000
Hammersmith United Charities	-	-	-	-	8,000	8,000
HCD Memorial Fund	-	25,000	25,000	-	25,000	25,000
Heathrow Community Trust	-	-	-	-	19,150	19,150
HMP Brixton*	-	30,000	30,000	-	30,000	30,000
Home Office*	-	(5,000)	(5,000)	-	5,000	5,000
Garfield Weston	30,000	-	30,000	-	-	-
IICF	-	7,500	7,500	-	9,420	9,420
Jack's fund	-	3,205	3,205	-	-	-
John James	-	-	-	-	19,200	19,200
John Lyons	-	22,900	22,900	-	480	480
Landsec	-	10,000	10,000	-	7,195	7,195
Leathersellers	-	-	-	-	60,000	60,000
Linklaters	-	-	-	-	10,440	10,440
Lloyds Bank	-	-	-	-	89,995	89,995
London Borough of Hammersmith & Fulham- Covid-19*	10,000	-	10,000	-	-	-
London Community Fund	43,882	-	43,882	-	-	-
Mercers	-	-	-	-	47,969	47,969
MOPAC*	-	-	-	-	1,000	1,000
Nisbets	-	-	-	-	30,000	30,000
Paul Hamlyn	-	-	-	-	60,000	60,000
People's Postcode Trust	-	19,828	19,828	-	-	-
Rayne Foundation	-	-	-	-	20,000	20,000
Schroders	30,000	-	30,000	-	-	-
Sir John Cass Foundation	-	-	-	-	30,000	30,000
Sony Music	-	72,310	72,310	-	-	-
Summer Sports Fund	-	-	-	-	7,880	7,880
Swire	-	-	-	-	40,000	40,000
Tom's Trust	-	-	-	-	4,950	4,950
Troubled Families Fund*	-	10,729	10,729	-	49,000	49,000
Whirlwind Charitable Trust	-	-	-	-	6,972	6,972
Carried forward	123,882	346,472	470,354	-	914,038	914,038

KEY4LIFE CIO**Notes to the Financial Statements****For the Year Ended 31 December 2020****3 Incoming resources from charitable activities (continued)**

	Unre-stricted funds £	Rest-ri-cted funds £	Total 2020 £	Unre-stricted funds £	Rest-ri-cted funds £	Total 2019 £
Brought forward	123,882	346,472	470,354	-	914,038	914,038
William Waites	-	-	-	-	45,000	45,000
Wormwood Scrubs*	-	-	-	-	20,000	20,000
Young Londoner's Fund	-	47,962	47,962	-	71,943	71,943
VRU Seed Fund	-	-	-	-	16,988	16,988
Individually under £5k	-	2,800	2,800	-	14,144	14,144
	<u>123,882</u>	<u>397,234</u>	<u>521,116</u>	<u>-</u>	<u>1,082,113</u>	<u>1,082,113</u>

Where grants are received in advance, for a specified period, these funds are deferred and recognised in the period to which they relate.

* denotes amounts received from government. See note 19 for more information

4 Income from other trading activities

	Unre-stricted funds £	Rest-ri-cted funds £	Total 2020 £	Unre-stricted funds £	Rest-ri-cted funds £	Total 2019 £
Summer Ball	-	-	-	135,233	-	135,233
Burger Venture	6,277	6,375	12,652	9,192	-	9,192
	<u>6,277</u>	<u>6,375</u>	<u>12,652</u>	<u>144,425</u>	<u>-</u>	<u>144,425</u>

KEY4LIFE CIO**Notes to the Financial Statements****For the Year Ended 31 December 2020****5 Investment income**

	Unre-stricted funds £	Rest-ri-cted funds £	Total 2020 £	Unre- stricted funds £	Rest-ri-cted funds £	Total 2019 £
Bank interest	2,172	-	2,172	2,986	-	2,986

6 Raising funds expenditure

	Unre-stricted funds £	Rest-ri-cted funds £	Total 2020 £	Unre- stricted funds £	Rest-ri-cted funds £	Total 2019 £
Summer ball	-	-	-	68,791	-	68,791
Corporate engagements	13,915	94	14,009	-	-	-
Other fundraising costs	25,097	76	25,173	12,602	-	12,602
	<u>39,012</u>	<u>170</u>	<u>39,182</u>	<u>81,393</u>	<u>-</u>	<u>81,393</u>

KEY4LIFE CIO**Notes to the Financial Statements****For the Year Ended 31 December 2020****7 Charitable expenditure**

	Unres-tricted	Res-tricted	2020	Total	Unres-tricted	Res-tricted	2019	Total
	£	£		£	£	£		£
Program delivery								
Staff costs	109,287	162,684	271,971	70,817	213,259	284,076		
Project costs	40,630	63,624	104,254	76,256	124,693	200,949		
Support costs								
Staff costs	35,840	113,640	149,480	59,821	180,141	239,962		
Administration and consultancy	138,040	12,478	150,518	81,295	13,064	94,359		
Premises	23,694	7,110	30,804	29,690	10,222	39,912		
Depreciation	6,816	-	6,816	2,249	-	2,249		
Governance costs								
Auditor's remuneration	-	-	-	6,600	-	6,600		
Independent Examiner's fee	810	-	810	1,562	-	1,562		
Accountancy and other	2,670	-	2,670	-	-	-		
Exceptional item								
Payment by deception	13,186	-	13,186	-	-	-		
	370,973	359,536	730,509	328,290	541,379	869,669		

A payment of £13,186 was made in the year for an invoice which appeared to be legitimate but was found out later to be fraudulent. Attempts have been made to recover the money, but this has been unsuccessful.

Please see more detail in the Trustees' Report.

KEY4LIFE CIO

Notes to the Financial Statements

For the Year Ended 31 December 2020

8 Employees and employment costs

	2020 £	2019 £
Wages and salaries	306,386	338,477
Employer's NI	25,760	33,083
Pension contributions	5,186	5,615
Self employment costs	84,119	146,863
	<u>421,451</u>	<u>524,038</u>

The number of employees whose annual emoluments were £60,000 or more were:

	2020 number	2019 number
£60,000 - £70,000	1	-
£80,001 - £90,000	-	1
	<u>-</u>	<u>1</u>

This employee is a member of the defined contribution pension scheme, into which contributions of £1,320 (2019: £1,182) were made.

No remuneration was paid to any Trustees during the year (2019: none). No expenses were reimbursed to the Trustees by the charity during the year (2019: none).

The key management personnel of the charity is considered to be the Chief Executive. The total costs to the charity of employee benefits (includes gross pay, employer national insurance and employer pension) for the key management personnel were £68,402 (2019: £97,520).

In addition to the remuneration disclosed above, reimbursements have been made to key management personnel and related parties amounting to £8,214 (2019: £35,082), for provision of services, office costs, travel and subsistence.

The average monthly head count of employed staff was 10 staff (2019: 10 staff).

Pension costs

The charity operates a defined contribution pension scheme.

The charge to the Statement of Financial Activities for the year is shown above.

Contributions totalling £1,323 (2019 - £Nil) were payable to the scheme at the end of the year and are included in creditors.

KEY4LIFE CIO**Notes to the Financial Statements****For the Year Ended 31 December 2020****9 Net incoming resources before transfers**

	2020	2019
	£	£
Is stated after charging:		
Depreciation	7,182	2,249
Operating leases - property	23,632	22,895
Operating leases - other	4,269	10,564
Auditor's remuneration	-	6,600
Independent Examiner Fee	810	-
Accountancy fees	2,670	1,200
	<u>2,670</u>	<u>1,200</u>

10 Tangible fixed assets

	Furniture	Office Equipment	Motor Vehicles	Total
	£	£	£	£
Cost				
As at 01 January 2020	30,544	10,109	8,940	49,593
Additions	-	1,851	6,625	8,476
	<u>30,544</u>	<u>11,960</u>	<u>15,565</u>	<u>58,069</u>
As at 31 December 2020	30,544	11,960	15,565	58,069
Depreciation				
As at 01 January 2020	1,682	6,041	1,333	9,056
Charge for year	2,878	1,458	2,846	7,182
	<u>4,560</u>	<u>7,499</u>	<u>4,179</u>	<u>16,238</u>
As at 31 December 2020	4,560	7,499	4,179	16,238
Net book value				
As at 31 December 2020	25,984	4,461	11,386	41,831
As at 31 December 2019	<u>28,862</u>	<u>4,068</u>	<u>7,607</u>	<u>40,537</u>

KEY4LIFE CIO
Notes to the Financial Statements
For the Year Ended 31 December 2020

11 Non current assets: Debtors

	2020	2019
	£	£
Accrued income	-	109,093
	<u> </u>	<u> </u>

Accrued income included within non current assets relates to multi year grants due over one year.

Current assets: Debtors

	2020	2019
	£	£
Trade debtors	51,238	31,119
Other debtors	1,880	1,880
Prepayments and accrued income	292,584	352,375
	<u> </u>	<u> </u>
	<u>345,702</u>	<u>385,374</u>

12 Cash at bank and in hand

	2020	2019
	£	£
Cash in bank and in hand	530,761	340,989
	<u> </u>	<u> </u>
	<u>530,761</u>	<u>340,989</u>

KEY4LIFE CIO**Notes to the Financial Statements****For the Year Ended 31 December 2020****13 Creditors: Amounts falling due within one year**

	2020	2019
	£	£
Trade creditors	10,234	19,639
Other creditors	1,405	1,845
Accruals & deferred income	7,985	13,025
PAYE and social security	10,333	13,775
	<u>29,957</u>	<u>48,284</u>

Deferred income

	2020	2019
	£	£
Deferred income at 01 January 2020	-	30,099
Released from previous years	-	(30,099)
Resources deferred in the year	-	-
Deferred income at 31 December 2020	<u>-</u>	<u>-</u>

14 Financial instruments**Categorisation of financial instruments**

	2020	2019
	£	£
Financial assets that are debt instruments measured at amortised cost	<u>872,908</u>	<u>831,736</u>
Financial liabilities measured at amortised cost	<u>19,624</u>	<u>34,509</u>

There are no items of income, expense, gains or losses to report (2019: none).

KEY4LIFE CIO**Notes to the Financial Statements****For the Year Ended 31 December 2020****15 Statement of funds**

	Balance 01.01.20 £	Income £	Expenditure £	Transfers £	Balance 31.12.20 £
General unrestricted funds	211,882	426,710	(409,985)	(58,932)	169,675
Total unrestricted funds	211,882	426,710	(409,985)	(58,932)	169,675
Restricted funds					
Donations	-	2,800	140	-	2,940
Berkeley Foundation	-	10,000	(38,254)	28,254	-
BFSS	1,648	-	-	-	1,648
Big Lottery Fund	47,571	-	(12,446)	-	35,125
CHK Foundation	-	50,000	(26,365)	-	23,635
City Bridge Trust	73,361	-	(6,805)	-	66,556
Drapers	-	30,000	-	-	30,000
ESDF	12,135	-	(1,653)	-	10,482
ESDF Home Office	3,287	-	(4,155)	868	-
Fishmonger	-	60,000	(5,495)	-	54,505
Food Cell	-	-	(643)	643	-
Hammersmith United Charities	-	-	(25)	25	-
HCD Memorial Fund	6,250	25,000	(7,154)	-	24,096
Heathrow Community Trust	17,350	-	(4,596)	-	12,754
HMP Brixton	-	30,000	(10,670)	-	19,330
Home Office	5,000	(5,000)	(2,066)	2,066	-
IICF	9,420	7,500	(941)	-	15,979
Jack's Fund	-	9,580	(18,491)	8,911	-
John James	766	-	(11,214)	10,448	-
John Lyons	-	22,900	(1,366)	-	21,534
Landsec	6,501	10,000	-	-	16,501
Leathersellers	60,000	-	(632)	-	59,368
Linklaters	10,440	-	-	-	10,440
Lloyds Bank	89,708	-	(24,087)	-	65,621
Mercers	25,164	-	(15,627)	-	9,537
MOPAC	1,000	-	-	-	1,000
Nisbets	20,913	-	(18,856)	-	2,057
Paul Hamlyn	44,198	-	(34,214)	-	9,984
Carried forward	434,712	252,780	(245,615)	51,215	493,092

KEY4LIFE CIO

Notes to the Financial Statements

For the Year Ended 31 December 2020

	Balance 01.01.20 £	Income £	Expenditure £	Transfers £	Balance 31.12.20 £
Restricted funds (continued)					
Brought forward	434,712	252,780	(245,615)	51,215	493,092
People's Postcode Trust	(1,500)	19,828	(11,240)	-	7,088
Rayne Foundation	10,560	-	(16,331)	5,771	-
Sir John Class Foundation	26,435	-	(2,359)	-	24,076
Sony Music	-	72,310	-	-	72,310
Swire	20,000	-	(217)	-	19,783
Troubled Families	49,000	10,729	(13,387)	-	46,342
VRU Seed Fund	16,988	-	(18,934)	1,946	-
William Waites	30,837	-	(2,122)	-	28,715
Wormwood Scrubs	9,706	-	(3,793)	-	5,913
Young Londoner's Fund	19,089	47,962	(45,708)	-	21,343
Total restricted funds	615,827	403,609	(359,706)	58,932	718,662
Total funds	827,709	830,319	(769,691)	-	888,337

KEY4LIFE CIO

Notes to the Financial Statements

For the Year Ended 31 December 2020

Statement of funds- 2019

	Balance 01.01.19 £	Income £	Expenditure £	Transfers £	Balance 31.12.19 £
General unrestricted funds	155,195	466,370	(409,683)	-	211,882
Total unrestricted funds	155,195	466,370	(409,683)	-	211,882
Restricted funds					
Anton Jurgens	-	4,000	(4,000)	-	-
Avon & Somerset Police	-	3,000	(3,000)	-	-
BFSS	-	16,734	(15,086)	-	1,648
Big Lottery Fund	3,000	151,708	(107,137)	-	47,571
City Bridge Trust	-	111,000	(37,639)	-	73,361
ESDF	-	20,400	(8,265)	-	12,135
ESDF Home Office	-	8,545	(5,258)	-	3,287
Food Cell	-	1,700	(1,700)	-	-
GWR	-	20,000	(20,000)	-	-
Hammersmith United Charities	-	8,000	(8,000)	-	-
HCD Memorial Fund	-	25,000	(18,750)	-	6,250
Heathrow Community Trust	-	19,150	(1,800)	-	17,350
HMP Brixton	-	30,000	(30,000)	-	-
Home Office	5,000	5,000	(5,000)	-	5,000
IICF	9,420	9,420	(9,420)	-	9,420
John James	-	19,200	(18,434)	-	766
John Lyons	-	480	(480)	-	-
Landsec	-	7,195	(694)	-	6,501
Leathersellers	-	60,000	-	-	60,000
Linklaters	-	10,440	-	-	10,440
Lloyds Bank	3,200	89,995	(3,487)	-	89,708
Medlock	-	2,000	(2,000)	-	-
Mercers	-	47,969	(22,805)	-	25,164
MOPAC	1,000	1,000	(1,000)	-	1,000
Nisbets	-	30,000	(9,087)	-	20,913
Nottingham	-	3,416	(3,416)	-	-
Paul Hamlyn	-	60,000	(15,802)	-	44,198
People's Postcode Trust	-	-	(1,500)	-	(1,500)
Rayne Foundation	-	20,000	(9,440)	-	10,560
Sir John Cass Foundation	-	30,000	(3,565)	-	26,435
Souter	-	3,000	(3,000)	-	-
Summer Sports Fund	-	7,880	(7,880)	-	-
Swire	-	40,000	(20,000)	-	20,000
Tom's Trust	-	4,950	(4,950)	-	-
Carried forward	21,620	871,182	(402,595)	-	490,207

KEY4LIFE CIO**Notes to the Financial Statements****For the Year Ended 31 December 2020**

	Balance 01.01.19 £	Income £	Expenditure £	Transfers £	Balance 31.12.19 £
Restricted funds (continued)					
Brought forward	21,620	871,182	(402,595)	-	490,207
Troubled Families	-	49,028	(28)	-	49,000
Wates Family Trust	-	1,000	(1,000)	-	-
Whirlwind Charitable Trust	-	6,972	(6,972)	-	-
William Waites	-	45,000	(14,163)	-	30,837
Wormwood Scrubs	-	20,000	(10,294)	-	9,706
Young Londoner's Fund	-	71,943	(52,854)	-	19,089
VRU Seed Fund	-	16,988	-	-	16,988
Drapers Charitable Fund	3,000	-	(3,000)	-	-
Leigh Trust	3,000	-	(3,000)	-	-
Rollits	3,000	-	(3,000)	-	-
John Cavanagh	5,000	-	(5,000)	-	-
JJ Wicks	10,000	-	(10,000)	-	-
Jacks Fund- Donations	29,473	-	(29,473)	-	-
Total restricted funds	75,093	1,082,113	(541,379)	-	615,827
Total funds	230,288	1,548,483	(951,062)	-	827,709

KEY4LIFE CIO

Notes to the Financial Statements

For the Year Ended 31 December 2020

Purpose of restricted funds for amounts over £25k:

Lloyds Bank Foundation - To go towards Bristol Office Admin and HMP Guys Marsh costs.

Big Lottery Fund, Reaching Communities - To go towards London At Risk, London Key Mentors, and London Alumni costs.

Jacks Fund – Donations - To go towards Jack's fund (London burger van).

Leathersellers - To go towards Brixton programme costs.

City Bridge Trust – To go towards supporting young men through a pre-release programme at HMP Brixton and providing post release support.

HCD Memorial Fund - To go towards Dave Gardner's salary to deliver emotional resilience session for the Bristol At Risk programme and HMP Brixton cohort and 5 Key Mentors.

HMP Brixton – To go towards supporting 25 young men through a pre-release programme and providing post release support.

Mercers – To fund support for 180 young people through the At Risk programme with workshops.

Nisbets - To go towards the Bristol At Risk programme.

Paul Hamlyn - To go towards a senior Operations role to support the charity to increase its impact.

Sir John Cass Foundation – To go towards supporting participants at HMP Wormwood Scrubs through a pre-release programme and providing post release support.

Swire – To go towards supporting 2 Bristol At Risk programmes supporting 18 young people in total and train 18 mentors.

Troubled Families – To go towards Errol O'Flaherty's salary as a support staff for referred Under 18th from Hammersmith and Fulham council for emotional resilience for them and their families, and to train 7 key mentors.

William Waites – To go towards Corey Andersons caseworker salary towards supporting the At Risk programme and providing mentoring support.

Young Londoner's Fund - To go towards activities for school intervention workshops, London At Risk programme and to train 10 Key Mentors.

People's Postcode Trust – To go towards Bristol At Risk programme to support 15 young men. This fund is overdrawn due to expenditure being incurred prior to confirmation of funds. The funds have been received post year end to clear out this deficit.

CHK Foundation – A core fund to support 2 x At Risk programmes and training 10 Key Mentors and 30 volunteer mentors.

Drapers – To go towards the charity's core costs of delivering prison rehabilitation programmes in London.

Fishmongers = To go towards the HMP Brixton programme to support 25 young men through the programme.

Berkley Foundation – To go towards the core fund as part of Covid-19.

Sony Music – To fund supporting the London At Risk programme.

The transfers made from unrestricted funds to restricted funds are to cover overspends on specific projects, which have been agreed to be covered by unrestricted funds.

KEY4LIFE CIO**Notes to the Financial Statements****For the Year Ended 31 December 2020****16 Analysis of net assets between funds**

	Unre- stricted funds £	Rest-ri-cted funds £	2020 Total £	Unre- stricted funds £	Rest-ri-cted funds £	2019 Total £
Tangible assets	41,831	-	41,831	40,537	-	40,537
Non current assets	-	-	-	-	109,093	109,093
Current assets	157,801	718,662	876,463	219,629	506,734	726,363
Current liabilities	(29,957)	-	(29,957)	(48,284)	-	(48,284)
	<u>169,675</u>	<u>718,662</u>	<u>888,337</u>	<u>211,882</u>	<u>615,827</u>	<u>827,709</u>

17 Financial commitments

At 31 December 2020 the charity was committed to making the following payments under non-cancellable operating leases:

	2020		2019	
	Land and buildings £	Other £	Land and buildings £	Other £
Less than 1 year	752	1,519	752	4,343
2 – 5 years	-	-	-	1,519
	<u>752</u>	<u>1,519</u>	<u>752</u>	<u>5,862</u>

18 Related parties

There have been no related party transactions in addition to that already disclosed in Note 8 (2019: none).

19 Government grants

Income from government grants comprise grants made by government departments, agencies and public bodies to fund the principal activities and objectives of the charity via funding for specific projects. No performance related grants recognised in income have had any unfulfilled conditions or any other contingencies attached to them. See note 3 for more information regarding the funders. Government grants received during the year amount to £55,729 (2019 - £256,735).