

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.

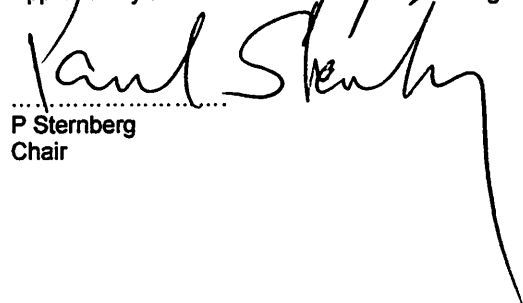
The trustees confirm that they have complied with the above requirements in preparing the financial statements.

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 No.	2021 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 No.	2021 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
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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
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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.