

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	<p>The trustees who served during the year and up to the date of this report were as follows:</p> <p>Paul Sternberg (Chair) Kathryn Brewer Solomon Curtis Caroline Dollimore Michael Dooley Walid Yusef Haddouch Lindsay Healy Jeremy Mark Whelan (resigned 8 July 2024)</p>
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.

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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.

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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.

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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.

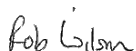
Independent examiner's statement

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 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	<u>117,990</u>	<u>-</u>	<u>117,990</u>
Total income from charitable activities	<u><u>643,890</u></u>	<u><u>31,000</u></u>	<u><u>674,890</u></u>

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	<u>142,589</u>	<u>786,861</u>	<u>-</u>	<u>929,450</u>

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.