

Charity Registration No. 1158447

TRANSFORMING LIVES
REPORT AND UNAUDITED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED
30 MAY 2021

TRANSFORMING LIVES

LEGAL AND ADMINISTRATIVE INFORMATION

Charity number	1158447
Trustees	Mrs C Marshall Mr M Marshall Mr P Marshall Dr K Sutton
Registered office	Brick Bank Brick Bank Lane Allostock Cheshire WA16 9LY
Accountants	RSM UK Tax and Accounting Limited Chartered Accountants Central Square 5th Floor 29 Wellington Street Leeds LS1 4DL
Bankers	Santander Bridle Road Bootle Liverpool L30 4GB

TRANSFORMING LIVES

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 MAY 2021

The trustees present their report and financial statements for the year ended 30 May 2021.

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 Trust Deed, the requirements of the Charities Act 2011 and Accounting and the Charities Statement of Recommended Practice (second edition) and Financial Reporting Standard FRS 102

Objectives and activities

The charity's objects are to support the lives of those less fortunate. The trustees confirm that they have considered the guidance provided by the Charity Commission on public benefit when reviewing the charity's objectives and activities.

The trustees will make donations to the charity at such times as they encounter people whom they feel obliged to help. As such, it is not foreseen that the charity will have cash reserves sufficient enough to generate a significant return.

The charity also helps fund an annual cycling event called the Duchenne Dash through making donations to the charity that organises this, Duchenne UK (charity no. 1147094). The charity receives donations from the public which is subsequently passed on to Duchenne UK through Transforming Lives' donations.

The trustees meet annually and at other times as may be necessary to consider the finances of the charity and to discuss donations.

Grant making policy

The charity has established its grant making policy to benefit charitable objects and individuals in the United Kingdom as the trustees see fit.

Financial review

The charity incurred net expenditure for the year of £57,807 (2020 - £34,412). The charity has net funds of £57,086 (2020 - £114,893) and is reliant on the ongoing support of its trustees.

Performance & achievements

The charity has continued to have regard to its primary purpose. Apart from charitable donations and a small amount of bank interest income the charity has not raised additional funds during the period. During the year and previous years, the charity has supported the work done by other specific charities, namely The Onside Foundation, Cheshire Foundation and Duchenne UK and will likely make direct donations direct to these charities from time to time.

Risk management

The trustees do not consider the charity is subject to any substantial risks beyond the liabilities disclosed in the financial statements.

Reserves policy

The trustees consider the reserves policy to be satisfactory. When additional funds are raised these are likely to be used soon after receipt to further support the individuals and institutions benefitting from the charity. At the year-end, the charity had unrestricted reserves totalling £57,086 (2020 - £114,893).

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 MAY 2021

Plans for the future

It is the charity's intention to continue working with families identified as requiring specific financial and physical help, along with supporting the work of specific charities such as The Onside Foundation and Duchenne UK.

The trustees have reviewed the current situation relating to the coronavirus pandemic and its effect on the ability of the trust to continue. Taking account of the availability of working capital, the trustees have concluded that the trust will be able to continue to meet its financial obligations as they fall due for at least twelve months from the date of approval of these financial statements. Consequently, these financial statements have been prepared on the basis that the trust is a going concern.

Structure, governance and management

The charity is constituted as a Charitable Incorporated Organisation ("CIO") under its Constitution dated 30 May 2014.

The charity is a registered charity (registration number 1158447).

Apart from the first charity trustees, every appointed trustee must be appointed for a term of 5 years by a resolution passed by a properly convened meeting of the charity trustees. In selecting individuals for appointment as a charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

Key management personnel remuneration

The trustees consider the board of trustees as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All trustees give of their time freely and no trustee remuneration was paid during the year. Details of related party transactions are disclosed in note 11 to the financial statements.

Statement of trustees' responsibilities

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are responsible and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be 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 business.

Approved by the trustees and signed on their behalf by:



Mr M Marshall

Trustee 22/03/22

Dated:

TRANSFORMING LIVES

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 MAY 2021

		Total unrestricted funds year ended 30 May 2021	Total unrestricted funds year ended 30 May 2020
	Notes	£	£
Income from:			
Donations and legacies	2	6,296	83,589
Investments	3	-	249
Total income		6,296	83,838
Expenditure on:			
Charitable activities	4	64,103	121,490
Net gains on investments	7	-	3,240
Net movement in funds		(57,807)	(34,412)
Total funds brought forward		114,893	149,305
Total funds carried forward		57,086	114,893

TRANSFORMING LIVES

BALANCE SHEET

AS AT 30 MAY 2021

			Total unrestricted funds at 30 May 2021	Total unrestricted funds at 30 May 2020
	Notes	£	£	£
Current assets				
Debtors	8	900	-	-
Cash at bank and in hand		60,146	125,413	125,413
		61,046	125,413	125,413
Creditors: amounts falling due within one year	9	(3,960)	(10,520)	(10,520)
Net current assets			57,086	114,893
Income funds				
Unrestricted funds as restated	10		57,086	114,893
			57,086	114,893

The financial statements on pages 3 to 9 were approved by the board of Trustees and authorised for issue on 22/03/22 and are signed on its behalf by:



Mr M Marshall

Trustee

TRANSFORMING LIVES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 MAY 2021

1 Accounting policies

Charity information

Transforming Lives is a Charitable Incorporated Organisation, constituted under a constitution dated 30 May 2014 and is a registered charity in England and Wales, number 1158447. The principal office of the charity is Brick Bank, Brick Bank Lane, Allostock, Cheshire, WA16 9LY. The principal activity of the charity is included in the Trustees' Report on page 1.

Basis of preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The trust constitutes a public benefit entity as defined by FRS 102.

Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that, in light of the Covid-19 pandemic, the charity has adequate resources to continue in operational existence for the foreseeable future. The charity has net assets and unrestricted funds of £57,086 (2020 - £114,893) which the trustees believe will enable the charity to continue in operational existence for the 12 months beyond the date of approving the financial statements. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Incoming resources

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Donations, are recognised when the trust has been notified in writing of both the amount and settlement date.

Investment income from bank interest is recognised when receivable.

Resources expended

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 settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is recognised on an accruals basis. Governance costs include those incurred in the governance of the charity and its assets and primarily associated with constitutional and statutory requirements.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the trust. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant. Grant awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to the grant is outside of the control of the trust.

Charitable activities

The costs of charitable activities include grants made and governance costs.

Cash flow exemption

The charity has taken the exemption under section 7 of FRS 102, permitted by the Charities SORP, to not prepare a cash flow as the charity is considered to be a small entity.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 MAY 2021

1 Accounting policies (Continued)

Taxation

As a registered charity, Transforming Lives is exempt from the payment of income and capital gains tax in respect of its charitable activities.

2 Donations and legacies

	2021 £	2020 £
Donations and gifts	6,296	83,589

3 Investments

	2021 £	2020 £
Interest on bank deposits	-	94
Interest received on gift aid repayment	-	155
	-	249

4 Charitable activities

	2021 £	2020 £
Grants and other donations paid to institutions (note 5)	59,303	114,920
Governance costs	4,800	6,570
	64,103	121,490

TRANSFORMING LIVES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 MAY 2021

5 Analysis of grants paid to institutions

	2021 £	2020 £
The Onside Foundation	25,000	25,000
Duchenne UK	34,789	32,673
Dogs For Good	114	50,067
East Cheshire Hospice	-	7,180
Marie Curie	300	-
	<u>59,303</u>	<u>114,920</u>

6 Governance costs

	2021 £	2020 £
Accountancy fees	4,600	4,080
Independent examination fee	-	1,500
Bank charges	90	90
Legal and professional fees	-	900
Bank interest	110	-
	<u>4,800</u>	<u>6,570</u>

7 Net gains/(losses) on investments

	2021 £	2020 £
Gain on sale of investments	-	3,240
	<u>-</u>	<u>3,240</u>

8 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Other debtors	900	-
	<u>900</u>	<u>-</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 MAY 2021

9 Creditors: amounts falling due within one year

	2021 £	2020 £
Other creditors	-	5,180
Accruals	3,960	5,340
	<u>3,960</u>	<u>10,520</u>

10 Restricted funds

	Balance at 31 May 2020	Incoming resources	Resources expended	Net gains on investments	Balance at 30 May 2021
	£	£	£	£	£
Unrestricted funds	114,893	6,296	(64,103)	-	57,086
	<u>114,893</u>	<u>6,296</u>	<u>(64,103)</u>	<u>-</u>	<u>57,086</u>

	Balance at 31 May 2019	Incoming resources	Resources expended	Net gains on investments	Balance at 30 May 2020
	£	£	£	£	£
Unrestricted funds as restated	149,305	83,838	(121,490)	3,240	114,893
	<u>149,305</u>	<u>83,838</u>	<u>(121,490)</u>	<u>3,240</u>	<u>114,893</u>

11 Related party transactions

The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind. During the year trustee expenses of £nil (2020 - £nil) have been incurred.

During the year the charity received donated investments totalling £nil (2020 - £80,285) from Mr M Marshall and Mrs C Marshall, who are trustees of the charity. The charity owed Mr M Marshall £nil (2020 - £5,180) at the year end due to donations made by the trustee on behalf of the charity.

The trustees believe there are no other related party transactions to disclose.

ACCOUNTANTS REPORT TO THE TRUSTEES OF TRANSFORMING LIVES ON THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 MAY 2021

In order to assist you to fulfil your duties under the Charities Act 2011 ("the Act"), we prepared for your approval the financial statements of Transforming Lives, which comprise the Statement of Financial Activities, the Balance Sheet and the related notes in accordance with the financial reporting framework set out therein from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the trustees of Transforming Lives, as a body, in accordance with the terms of our engagement letter dated 8 February 2019. Our work has been undertaken solely to prepare for your approval the financial statements of Transforming Lives and state those matters that we have agreed to state to them in accordance with ICAEW Technical Release 07/16 AAF. This report should not therefore be regarded as suitable to be used or relied on by any other party wishing to acquire any rights against for any purpose or in any context. Any party other than the trustees which obtains access to this report or a copy and chooses to rely on this report (or any part of it) will do so at its own risk. To the fullest extent permitted by law, we will accept no responsibility or liability in respect of this report to any other party and shall not be liable for any loss, damage or expense of whatsoever nature which is caused by any person's reliance on representations in this report.

It is your duty to ensure that Transforming Lives has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus of Transforming Lives under the Act. You consider that Transforming Lives is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Transforming Lives. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

RSM UK Tax and Accounting Limited

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23/3/2022