

TRANSFORMING LIVES
REPORT AND UNAUDITED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED
30 MAY 2024

TRANSFORMING LIVES

LEGAL AND ADMINISTRATIVE INFORMATION

Charity number	1158447
Trustees	C F Marshall M E Marshall P A Marshall K J Sutton
Registered office	Brick Bank Brick Bank Lane Allostock Cheshire WA16 9LY
Accountants	RSM UK Tax and Accounting Limited Chartered Accountants 4th Floor 100 Avebury Boulevard Milton Keynes MK9 1FH
Bankers	Santander Bridle Road Bootle Liverpool L30 4GB
Independent examiner	RSM UK Tax and Accounting Limited Chartered Accountants Davidson House Forbury Square Reading Berkshire RG1 3EU

TRANSFORMING LIVES

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 MAY 2024

The trustees present their report and financial statements for the year ended 30 May 2024.

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 Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" published on 16 July 2014 and as amended from 1 January 2019.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

Objectives and activities

The charity's object is the relief of poverty by providing grants and services to people in need. 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 and organise an annual cycling event called the Cheshire Dash. The charity receives donations from the public which are subsequently passed on to various charity's supported by the Dash 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.

Public benefit

The Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission.

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 income of £32,535 (2023: net expenditure of £20,296). The charity has net funds of £42,589 (2023 - £10,054) 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 the charity has not raised additional funds during the period. During the year, the charity has supported the work done by other specific charities, namely The Pennies Foundation will likely continue to make donations in the future.

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 £42,589 (2023 - £10,054).

TRANSFORMING LIVES

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 MAY 2024

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 Pennies Foundation and The Joshua Tree.

The trustees have reviewed the current economic environment and the impact of the cost of living and their 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 4 September 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 10 to the financial statements.

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England 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 of the income and expenditure of the charity for that year.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

TRANSFORMING LIVES

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 MAY 2024

The trustees who served during the year and up to the date of this report were:

C F Marshall
M E Marshall
P A Marshall
K J Sutton

Approved by the trustees and signed on their behalf by:

Mike Marshall

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M E Marshall
Trustee

Dated: 27/03/25.....

TRANSFORMING LIVES

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF TRANSFORMING LIVES

I report to the trustees on my examination of the accounts of Transforming Lives ('the charity') for the year ended 30 May 2024, which are set out on pages 5 to 10.

Responsibilities and basis of report

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

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

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the accounts present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not 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.

Kerry Gallagher

Kerry Gallagher FCA DchA
The Institute of Chartered Accountants in England and Wales
On behalf of RSM UK Tax and Accounting Limited
Chartered Accountants
Davidson House
Forbury Square
Reading
Berkshire
RG1 3EU

Dated: 27/03/25.....

TRANSFORMING LIVES

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 MAY 2024

		Unrestricted 2024	2023
	Notes	£	£
Income from:			
Donations and legacies	3	133,211	68,459
		<hr/>	<hr/>
Expenditure on:			
Charitable activities	4	100,676	88,755
		<hr/>	<hr/>
Net movement in funds		32,535	(20,296)
Total funds brought forward		10,054	30,350
		<hr/>	<hr/>
Total funds carried forward	9	42,589	10,054
		<hr/> <hr/>	<hr/> <hr/>

TRANSFORMING LIVES

BALANCE SHEET
AS AT 30 MAY 2024

			2024	2023
	Notes	£	£	£
Current assets				
Debtors	7	-	2,650	
Cash at bank and in hand		55,789	15,484	
		<u>55,789</u>	<u>18,134</u>	
Creditors: amounts falling due within one year	8	(13,200)	(8,080)	
Net current assets			<u>42,589</u>	<u>10,054</u>
Income funds				
Unrestricted funds	9		42,589	10,054
			<u>42,589</u>	<u>10,054</u>

The financial statements on pages 5 to 10 were approved by the board of Trustees on 27/03/25 and are signed on its behalf by:

Mike marshall

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M E Marshall

Trustee

TRANSFORMING LIVES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 MAY 2024

1 Accounting policies

Charity information

Transforming Lives is a Charitable Incorporated Organisation, constituted under a constitution dated 4 September 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 in accordance with the charity's trust deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in Sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value.

Going concern

Having carried out a detailed review of the charity's financial performance and position in light of current economic conditions, the trustees are confident that the net asset and unrestricted fund position of £42,589 (2023 - £10,054) of the charity will enable it to continue in operational existence for at least 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.

Income

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.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that 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.

TRANSFORMING LIVES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 MAY 2024

1 Accounting policies (Continued)

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

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 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	2024 £	2023 £
Donations and gifts	100,945	68,459
Gift aid on donations	32,266	-
	<u>133,211</u>	<u>68,459</u>

TRANSFORMING LIVES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 MAY 2024

4 Charitable activities

	2024 £	2023 £
Charitable expenditure	7,279	7,035
Grants and other donations paid to institutions (note 5)	84,812	70,209
Grants and other donations paid to individuals	1,550	5,441
Governance costs (note 6)	7,035	6,070
	<u>100,676</u>	<u>88,755</u>

5 Analysis of grants paid to institutions

	2024 £	2023 £
Horticap	200	-
The Joshua Tree	10,130	-
The Pennies Foundation	25,000	-
African Community and Conservation	9,808	-
The Bursary Foundation CIO	11,569	-
Greater Manchester Womens Prison	10,000	-
Christies Cancer Treatment Support	3,000	-
The Onside Foundation	-	8,000
Dogs For Good	105	114
Manchester City Legends	-	550
Boxer Dog Rescue	-	1,000
Together for Short Lives	10,000	18,460
Cancer Research	-	250
Kenyan Runners	5,000	2,000
Autism Dogs	-	17,995
Manchester City Community	-	21,700
Other	-	140
	<u>84,812</u>	<u>70,209</u>

6 Governance costs

	2024 £	2023 £
Accountancy fees	4,820	4,180
Independent examination fee	2,100	1,800
Bank charges	115	90
	<u>7,035</u>	<u>6,070</u>

TRANSFORMING LIVES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 MAY 2024

7 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	-	2,650
	<u> </u>	<u> </u>

8 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	3,000	-
Accruals	10,200	8,080
	<u> </u>	<u> </u>
	<u>13,200</u>	<u>8,080</u>

9 Movement in funds

	Balance at 31 May 2023	Movement in funds		Balance at 30 May 2024
	£	Income	Expenditure	£
Unrestricted funds	10,054	133,211	(100,676)	42,589
	<u>10,054</u>	<u>133,211</u>	<u>(100,676)</u>	<u>42,589</u>

	Balance at 31 May 2022	Movement in funds		Balance at 30 May 2023
	£	Income	Expenditure	£
Unrestricted funds	30,350	68,459	(88,755)	10,054
	<u>30,350</u>	<u>68,459</u>	<u>(88,755)</u>	<u>10,054</u>

10 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 (2023 - £nil) have been incurred.

During the year, the charity received donations totalling £79,743 (2023 - £50,000) from trustees of the charity.

As at the reporting date, £nil (2023 - £2,650) was owed to the charity by a connected company. The company is connected by virtue of common directors.

The Trustees, who are considered to be the key management personnel, received no remuneration or expenses for their services (2023 - £nil). There were no employees during the year or the prior year.