

STRIDE FOUNDATION UK CIO
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

STRIDE FOUNDATION UK CIO

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	P Sculfor	(Appointed 28 June 2022)
	H Lunn	
	M Garnham	
	F Amati	
Charity number	1161442	
Independent examiner	Simpson Wreford LLP	
	Wellesley House	
	Duke of Wellington Avenue	
	Royal Arsenal	
	London	
Bankers	SE18 6SS	
	Handelsbanken	
	Romford Branch	
	Ground Floor, 3 - 5 Eastern Road	
	Romford	
	RM1 3NH	

STRIDE FOUNDATION UK CIO

CONTENTS

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 10

STRIDE FOUNDATION UK CIO

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

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 constitution, 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)" (effective 1 January 2019).

Objectives and activities

The charity's objectives are to relieve the physical and mental sickness of persons suffering from addiction in particular by making grants, providing free advice and information and the provision of community day centres. The policies adopted in furtherance of these objectives are making grants to individuals and organisations and providing advice and information.

There has been no change in these during the year.

Public Benefit Statement

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'. The main activities undertaken to further the charity's purposes for the public benefit are detailed above.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Stride Foundation UK were able to provide talks for people who were just out of treatment, and discuss the 12 step programme and what is best for them on the other side. The charity has also been able to arrange further treatment for people who need this, on a pro bono basis. This includes branching out and paying for therapists for certain people that may not have required the full rehab treatment.

We have also had further discussions with people in the aftercare rehabilitation stage – using some of third space for conference and talks.

We have created an Outreach programme on addiction to run in secondary schools, and have provided advice and support to vulnerable individuals.

Financial review

Incoming resources for the year totalled £438,481 all of which were for unrestricted purposes. Outgoing resources for the year totalled £12,593 all of which were attributable to unrestricted funds. Overall the accounts show a profit for the year on unrestricted funds of £425,888. Unrestricted funds at the year-end totalled £442,397.

The results for the year are as shown in the Statement of Financial Activities.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

The charity is a charitable incorporated organisation, governed by its constitution established 27 April 2015.

STRIDE FOUNDATION UK CIO

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

The trustees who served during the year and up to the date of signature of the financial statements were:

P Sculfor

H Lunn

(Appointed 28 June 2022)

M Garnham

F Amati

Trustee Appointment and Introduction

The charity is small and it has a simple approach to appointing charity trustees.

If a need for a new trustee is identified a specification is agreed which details the skills and knowledge needed. The charity then agrees a process for recruitment which complies with its governing document. Interviews are carried out and the selected candidates are invited to join the charity.

Checks are carried out to ensure that they are not disqualified from acting as a trustee and there are no conflicts of interest. New trustees receive an induction in which they are introduced to other trustees and their role and responsibilities are made clear.

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

The trustees' report was approved by the Board of Trustees.

P Sculfor

Trustee

14 December 2023

STRIDE FOUNDATION UK CIO

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF STRIDE FOUNDATION UK CIO

I report to the trustees on my examination of the financial statements of Stride Foundation UK CIO (the charity) for the year ended 31 March 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

Simpson Wreford LLP

Wellesley House
Duke of Wellington Avenue
Royal Arsenal
London
SE18 6SS

Dated: 14 December 2023

STRIDE FOUNDATION UK CIO

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<u>Income from:</u>			
Donations and legacies	3	437,844	-
Investments	4	637	-
Total income		438,481	-
<u>Expenditure on:</u>			
Charitable activities	5	12,593	452
Net income/(expenditure) for the year/ Net movement in funds		425,888	(452)
Fund balances at 1 April 2022		16,509	16,961
Fund balances at 31 March 2023		442,397	16,509

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

STRIDE FOUNDATION UK CIO

BALANCE SHEET AS AT 31 MARCH 2023

	Notes	£	2023 £	£	2022 £
Current assets					
Debtors	11	87,844		-	
Cash at bank and in hand		355,873		16,509	
		<u>443,717</u>		<u>16,509</u>	
Creditors: amounts falling due within one year	12	(1,320)		-	
		<u></u>		<u></u>	
Net current assets			442,397		16,509
			<u></u>		<u></u>
Income funds					
Unrestricted funds			442,397		16,509
			<u>442,397</u>		<u>16,509</u>
			<u></u>		<u></u>

The financial statements were approved by the Trustees on 14 December 2023

P Sculfor
Trustee

STRIDE FOUNDATION UK CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Stride Foundation UK CIO is a charitable incorporated organisation. It is incorporated in England and Wales and registered as a charity with the Charity Commission. The registered office is Wellesley House, Duke of Wellington Avenue, Royal Arsenal, London, SE18 6SS. The charity does not have an operating address.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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.

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. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives. Unrestricted funds include donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose.

Restricted funds are subject to specific conditions by donors as to how they may be used.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

STRIDE FOUNDATION UK CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.5 Expenditure

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

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' 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 unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

STRIDE FOUNDATION UK CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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

	Unrestricted funds	Total
	2023 £	2022 £
Donations and gifts	437,844	-
	=====	=====
Donations and gifts		
Donation	350,000	-
Gift Aid	87,844	-
	=====	=====
	437,844	-
	=====	=====

4 Investments

	Unrestricted funds	Total
	2023 £	2022 £
Interest receivable	637	-
	=====	=====

STRIDE FOUNDATION UK CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

5 Charitable activities

	General 2023 £	General 2022 £
Bank charges	14	2
Website costs	66	-
Administration costs	1,623	-
	<u>1,703</u>	<u>2</u>
Grant funding of activities (see note 6)	9,570	450
Share of governance costs (see note 7)	1,320	-
	<u>12,593</u>	<u>452</u>

6 Grants payable

	General 2023 £	General 2022 £
Grants to institutions:		
Grants to individuals	9,570	450
	<u>9,570</u>	<u>450</u>

-

7 Support costs

	Support costs £	Governance costs £	2023 £
The analysis of the independent examiner's remuneration is as follows:	-	1,320	1,320
	<u>-</u>	<u>1,320</u>	<u>1,320</u>
Analysed between			
Charitable activities	-	1,320	1,320
	<u>-</u>	<u>1,320</u>	<u>1,320</u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

STRIDE FOUNDATION UK CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

9 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

11 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	87,844	-

12 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	1,320	-

13 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).