

**Charity number: 1165353**

**THE CIAO FOUNDATION CIO  
UNAUDITED FINANCIAL STATEMENTS  
YEAR ENDED 31 MARCH 2022**

**LUBBOCK FINE LLP  
Chartered Accountants  
Paternoster House  
65 St Paul's Churchyard  
London EC4M 8AB**

# **THE CIAO FOUNDATION CIO**

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# THE CIAO FOUNDATION CIO

## REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS

FOR THE YEAR ENDED 31 MARCH 2022

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**Trustees**                      Andrew Hogge, Chairman  
                                      Andrew Rogers  
                                      Leona Ahmed  
                                      Richard D. Brazier

**Charity registered  
number**                      1165353

**Principal office**              Meridian House  
                                      2 Russell Street  
                                      Windsor  
                                      Berkshire  
                                      SL4 1HQ

**Founder & President**        Geoffrey Barber

**Accountants**                   Lubbock Fine LLP  
                                      Chartered Accountants  
                                      Paternoster House  
                                      65 St Paul's Churchyard  
                                      London  
                                      EC4M 8AB



The Trustees present their Annual Report together with the financial statement of the CiaO Foundation CIO for the period from 1 April 2021 to 31 March 2022. The Trustees confirm the Annual Report and financial statements of the Charity comply with the current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

## **History**

The CiaO Foundation was formally established in February 2016 as a charitable incorporated organisation (CIO). However, its vision and ideology evolved over a three-year period from the firm belief of its founder, Geoffrey Barber, that Challenge is an Opportunity. Geoffrey Barber himself faced a life-changing challenge having survived a horrific car crash in 2001, which left him in danger of not walking again. Through his determination, strength and belief he embraced this challenge to recover and resolved to pass on this learning and experience to encourage others to overcome their own challenges. As a result, the CiaO Foundation was officially formed and registered with the Charity No. 1165353.

Geoffrey Barber is the President for Life of the CiaO Foundation and the following are Trustees Andrew Hogge (Chairman), Andrew Rogers, Leona Ahmed and Richard Brazier.

Nugmais Powlesland is the Charity Manager. Nugmais receives and evaluates all the CiaO Award applications and reports to the Trustees with her recommendations. These applications are then reviewed at the Trustee meetings which take place 4 times every year. The CiaO Awards are then agreed by the Trustees and Nugmais liaises with all Award winners ensuring they provide all sufficient paperwork before the Awards are made. Nugmais then arranges for individual presentations by the Trustees to the Award winners. Nugmais is also very focused on fund raising on behalf of CiaO with help provided by Kate Lane.

We have an Administrator, Christina Gadsden, who attends Trustee meetings, takes minutes and assists with fundraising events. Christina kindly volunteers her services to CiaO.

All media work is undertaken by Jamie McGee, much of his work is done for the Charity on a cost basis only.

## **Structure, Governance and Management**

### **Organisational Structure:**

The CiaO Foundation CIO, registered as a Charity in January 2016, is governed by its Constitution which was adopted on 29 January 2016. The charity is managed by its Board of Trustees who meet to consider the progress of the Charity and its future direction.



The trustees who served during the year were:

Andrew Hogge (Chairman)  
Andrew Rogers  
Leona Ahmed  
Richard D. Brazier  
Sian O'Sullivan (Resigned 12 October 2021)

The Trustees are very appreciative of the support they received during the year from their ambassadors:

Rob Camm  
Sophie Elwes  
Vicci Ross

### **Method of Appointment or Election of Trustees:**

Trustee appointments are governed by its Constitution which states that Trustees shall be elected at the annual general meeting.

### **Objectives**

In setting the objectives and planning the activity of the charity, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

It is the belief of the CiaO Foundation that anyone can overcome a challenge. Our aim is to motivate, inspire and help individuals going through challenges. We provide aid and funding to help and encourage those individuals to find their strength, meet their seemingly insurmountable challenges and achieving their goals.

The objectives of the charity as set out and agreed by the Trustees are as follows:-

1. The first objective is to carefully consider, evaluate and select the most deserving applicants. The applicants must show a specific need or plan and intend to demonstrate how this will help them meet and overcome their challenges. Awards are given to the individual and not to an organisation.
2. The second objective is to recognise those people who have successfully overcome their own challenges and are advising others on how in turn to overcome theirs.
3. The third objective is to help, educate and change the attitude of people to welcome, meet and overcome challenges. We believe this will help people to improve their lives and the lives of their families and communities.

The Awards given to successful applicants are known as "CiaO Awards" which are tangible being in the form of for instance therapeutic support, or specialised equipment (part or fully paid for). The Awards help both the recipient and many others as illustrated in this report.

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## Fundraising Activities

CiaO arranged and organised a number of events and fundraising activities this financial year, some of which were still constrained by Covid restrictions.

1. Working jointly with the Bristol Bears Community Foundation, CiaO obtained fundraising from the Green Hall Foundation for a series of disability events to help 350+ young people with profound physical and mental learning difficulties in the Bristol, Bath Somerset and Gloucestershire area. These events included Dodgeball, Dance, Tennis, Net Ball and Target Games. Responses included *"The events really are special. After such a long time it really is what everybody needs. We are so grateful to you and your funding partners. Thank you ALL – Headteacher."*
2. CiaO teamed up with Thames Ditton Lawn Tennis Club who targeted their charitable fundraising for the year to enable Lilly Mills, a Special Olympics Tennis Gold Medal winner to continue to train, compete and progress her promising tennis career. Lilly was diagnosed at birth with Galactosemia a rare genetic condition causing learning difficulties.



3. Sean McCallion became paralysed after breaking his neck in a snowboarding accident. He is wheelchair user and was very keen to be able to go cycling with his 2 daughters aged 5 and 3. CiaO received an application from Sean to fund the purchase of an E Hand driven cycle. Sean lives close to our Trustee Andrew Hogge and Andrew arranged a fundraising lunch which was generously hosted by the French Table and kindly supported by local business who provided Silent Auction Lots and Raffle prizes. Over 50 local people attended the lunch, giving generously to enable CiaO to raise £4,600 to help part fund Sean's E Hand cycle and fund further CiaO Awards.
4. Amalgamated Berkshire Holdings – A vote of thanks was given by the Trustees to Amalgamated Berkshire Holdings who once again very generously provided £5,000 to help fund our CiaO Awards and also funded our auditors' fees.
5. CiaO continued to promote donations given by advisors working together on projects and in turn contributing a % of their fees. Thanks were given to Cyril Leonard and CPI Ltd for their donations.



6. Madlins, Cyril Leonard, and CPI nominated CiaO as their chosen charity and instead of sending out Christmas cards they made donations to CiaO
7. A vote of thanks was given to the Green Hall Foundation for their kind and generous donation of £3,000.
8. A vote of thanks was given to Leona Ahmed who donated £1,200 over the year.

Several other fund-raising activities were postponed due to the coronavirus outbreak including the CiaO Golf Day which was rearranged for 2022.

### **CiaO Awards**

We receive 100's of applications and the awards that we have been made have helped those suffering from for example -

- Physical Disabilities often through life changing injuries
- PTSD
- Mental Health challenges
- Abuse

In addition to the Award referred to above relating to Lily Mills and Sean McCallion here are 3 further examples of CiaO Awards approved by the Trustees during the year –

### **Jonathan Wallach**



Jonathan has been a strong supporter of CiaO and having nearly lost his baby daughter at birth we were very pleased to fund his amazing challenge of competing in the Marathon des Sables undertaking 6 marathons in 7 days in the Moroccan Sahara Desert (temperatures soaring to 60C at times ! ) to raise funds to purchase an incubator for the Chelsea & Westminster Hospital .

### **Bristol Bears Community Foundation (BBCF)**

In addition to the funds CiaO raised from the Green Hall Foundation CiaO also made an award to the BBCF to fund the series of disability events to help 350+ young people with profound physical and mental learning difficulties in the Bristol, Bath Somerset, and Gloucestershire area.



**GreenHall**  
FOUNDATION

## Rachel Morgan



Rachel Morgan is the World No 1 BI totally blind tennis player. There is no prize money in visually impaired tennis and limited support from the Tennis Association as blind tennis is not a Paralympic sport and funds are focussed on wheelchair tennis. Competing in events in the UK entails travel costs, hotel accommodation and coaching. The CiaO Foundation assessed and approved Rachel 's application for a CiaO Award and subsequently arranged funding for this award from 3 corporate donors.

## Strategy

The ongoing strategy of the Trustees is as follows:-

1. Continue to promote CiaO to encourage applications for CiaO Awards and to raise additional funds.
2. CiaO to continue to work alongside charitable organisations such as BBCF including the Bristol Bears Disabled Rugby Club, Small Strides and The On Course Foundation
3. Promoting corporate sponsorship to join Amalgamated Berkshire who enter their fourth year of sponsorship and providing continuity of income for the CiaO Foundation.
4. Private donations to be encouraged by monthly standing order amongst our supporters.
5. Encouraging clubs like the Thames Ditton Lawn Tennis Club to raise funds to support our awards .
6. Trustees to promote business driven co-sponsorship donations through successful business advisory/ transaction business.
7. Applying for donation from supporting charities and Trusts. We have applied to be registered by the Fundraising Regulator.
8. The organisation of fundraising activities such as the Fundraising lunch for Sean McCallion which will include in the next financial year The Ciao Golf Day rearranged to 25<sup>th</sup> July 2022 at the Army Golf Club.

## Good Governance / Funding

CiaO continue to give due regard to the 3rd edition of the Good Governance Code. As illustrated above CiaO continue to work closely with other charities and progress fund raising activities as illustrated in this report.





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## Financial Review

During the period to 31 March 2022 donation income received totalled £29,523. The charity pledged awards of £13,748 during the year to 31 March 2022 and will continue to donate their funds in this way. Further financial information is available from the Trustees on request.

The Foundations reserves carried forward of £94,285 are to be used to fund awards in furtherance of the charitable objectives. It is the policy of the Trustees to continue to build reserves and use the funds to make donations for the for the charitable trust objectives. As such, the funds currently held are in line with the charity's reserve policy.

## Trustees' Responsibilities Statement

The Trustees are responsible for preparing the Trustees' Report and the 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 & 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 incoming resources and application of resources of the charity for that period. 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 FRS 102;
- make judgments and accounting estimates that are reasonable and prudent;
- follow applicable UK accounting standards and the Charities SORP FRS 102, disclosing and explaining any departures in the accounts;
- 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 that are sufficient to show and explain the charity's transactions and 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.

This report was approved by the Trustees and signed on their behalf by:

*Andrew Hogge*

**Andrew Hogge**

Chairman of the CiaO Foundation

Date: 22 November 2022

**THE CIAO FOUNDATION CIO**

**INDEPENDENT EXAMINER'S REPORT**

**FOR THE YEAR ENDED 31 MARCH 2022**

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**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE CIAO FOUNDATION CIO (the 'Charity')**

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2022.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

**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.

**INDEPENDENT EXAMINER'S STATEMENT**

I have completed my examination. I can 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 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.

Signed: *Lee Facey*

Dated: 25 November 2022

**Lee Facey**  
Independent Examiner

**LUBBOCK FINE LLP**  
65 St Paul's Churchyard  
London  
EC4M 8AB

**THE CIAO FOUNDATION CIO**

**STATEMENT OF FINANCIAL ACTIVITIES**

**FOR THE YEAR ENDED 31 MARCH 2022**

|   | <b>Note</b> | <b>Unrestricted<br/>funds<br/>2022<br/>£</b> | <b>Total<br/>funds<br/>2022<br/>£</b> | <b>Total<br/>funds<br/>2021<br/>£</b> |
|---|-------------|--|---------------------------------------|---------------------------------------|
| <b>INCOME FROM:</b>   |             |  |                                       |                                       |
| Donations and legacies  | 2           | 29,523                                       | 29,523                                | 33,304                                |
| Interest receivable   | 3           | 15   | 15                                    | 44                                    |
| <b>TOTAL INCOME</b>   |             | <u>29,538</u>                                | <u>29,538</u>                         | <u>33,348</u>                         |
| <b>EXPENDITURE ON:</b>  |             |  |                                       |                                       |
| Charitable activities   |             | <u>37,542</u>                                | <u>37,542</u>                         | <u>42,430</u>                         |
| <b>TOTAL EXPENDITURE</b>  | 4           | <u>37,542</u>                                | <u>37,542</u>                         | <u>42,430</u>                         |
| <b>NET EXPENDITURE BEFORE OTHER RECOGNISED<br/>GAINS AND LOSSES</b> |             | (8,004)                                      | (8,004)                               | (9,082)                               |
| <b>NET MOVEMENT IN FUNDS</b>  |             | (8,004)                                      | (8,004)                               | (9,082)                               |
| <b>RECONCILIATION OF FUNDS:</b>                                     |             |  |                                       |                                       |
| Total funds brought forward   |             | <u>102,289</u>                               | <u>102,289</u>                        | <u>111,371</u>                        |
| <b>TOTAL FUNDS CARRIED FORWARD</b>                                  |             | <u><u>94,285</u></u>                         | <u><u>94,285</u></u>                  | <u><u>102,289</u></u>                 |

All activities relate to continuing operations.

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 11 to 16 form part of these financial statements.

# THE CIAO FOUNDATION CIO

## BALANCE SHEET

AS AT 31 MARCH 2022

|   | Note | £      | 2022<br>£ | £       | 2021<br>£ |
|---|------|--------|-----------|---------|-----------|
| <b>CURRENT ASSETS</b>                                 |      |        |           |         |           |
| Cash at bank and in hand                              |      | 94,670 |           | 102,674 |           |
| <b>CREDITORS:</b> amounts falling due within one year | 8    | (385)  |           | (385)   |           |
| <b>NET CURRENT ASSETS</b>                             |      |        | 94,285    |         | 102,289   |
| <b>NET ASSETS</b>                                     |      |        | 94,285    |         | 102,289   |
| <b>CHARITY FUNDS</b>                                  |      |        |           |         |           |
| Unrestricted funds                                    | 9    |        | 94,285    |         | 102,289   |
| <b>TOTAL FUNDS</b>                                    |      |        | 94,285    |         | 102,289   |

The financial statements were approved by the Trustees on 22 November 2022 and signed on their behalf, by:

*Andrew Hogge*  
**Andrew Hogge**  
 Trustee

*Richard Brazier*  
**Richard D. Brazier**  
 Trustee

The notes on pages 11 to 16 form part of these financial statements.

**THE CIAO FOUNDATION CIO**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2022**

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**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

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 Statement of Recommended Practice: Accounting and Reporting by 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) and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

The CIAO Foundation CIO constitutes a public benefit entity as defined by FRS 102.

**1.2 Going concern**

There are no material uncertainties related to events or conditions that may cast significant doubt upon the charity's ability to continue as a going concern. In forming this assessment, the Trustees have taken into account the impact of COVID-19.

**1.3 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

**1.4 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.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the Charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Donated services or facilities are recognised 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 of the Charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' Report for more information about their contribution.

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.

**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.

All expenditure is accounted for on an accruals basis. All expenses including support costs are allocated to the applicable expenditure headings and activities of the Charity.

Charitable activity costs are costs incurred on the charity's operations, including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

Support costs are those costs incurred directly in support of expenditure on the objects of the Charity.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

Charitable activities and Governance costs are costs incurred on the Charity's operations, including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

**1.6 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

**1.7 Cash at bank and in hand**

Cash at bank and 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.

**1.8 Financial Instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments.

**1.9 Taxation**

The charity is a registered charity and based on the activities undertaken is not liable for UK corporation tax.

The charity was not VAT registered during the year and therefore all expenses are inclusive of any VAT which cannot be fully recovered.

THE CIAO FOUNDATION CIO

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

2. INCOME FROM DONATIONS AND LEGACIES

|                              | Unrestricted<br>funds<br>2022<br>£ | Total<br>funds<br>2022<br>£ | Total<br>funds<br>2021<br>£ |
|------------------------------|------------------------------------|-----------------------------|-----------------------------|
| Donations                    | 27,523                             | 27,523                      | 31,304                      |
| Gifts in Kind                | 2,000                              | 2,000                       | 2,000                       |
|                              | <u>29,523</u>                      | <u>29,523</u>               | <u>33,304</u>               |
| Total donations and legacies | 29,523                             | 29,523                      | 33,304                      |
|                              | <u>29,523</u>                      | <u>29,523</u>               | <u>33,304</u>               |
| <b>Total 2021</b>            | <b>33,304</b>                      | <b>33,304</b>               |                             |
|                              | <u>33,304</u>                      | <u>33,304</u>               |                             |

3. INCOME FROM CHARITABLE ACTIVITIES

|                     | Unrestricted<br>funds<br>2022<br>£ | Total<br>funds<br>2022<br>£ | Total<br>funds<br>2021<br>£ |
|---------------------|------------------------------------|-----------------------------|-----------------------------|
| Interest receivable | 15                                 | 15                          | 44                          |
|                     | <u>15</u>                          | <u>15</u>                   | <u>44</u>                   |
| <b>Total 2021</b>   | <b>44</b>                          | <b>44</b>                   |                             |
|                     | <u>44</u>                          | <u>44</u>                   |                             |

4. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

|                          | Staff costs<br>2022<br>£ | Other costs<br>2022<br>£ | Total<br>2022<br>£ | Total<br>2021<br>£ |
|--------------------------|--------------------------|--------------------------|--------------------|--------------------|
| Provision of CiaO Awards | 18,000                   | 19,542                   | 37,542             | 42,430             |
|                          | <u>18,000</u>            | <u>19,542</u>            | <u>37,542</u>      | <u>42,430</u>      |
| <b>Total 2021</b>        | <b>18,000</b>            | <b>24,430</b>            | <b>42,430</b>      |                    |
|                          | <u>18,000</u>            | <u>24,430</u>            | <u>42,430</u>      |                    |

THE CIAO FOUNDATION CIO

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

5. DIRECT COSTS

|                   | Advanceme-<br>nt of<br>education<br>and training<br>£ | Total<br>2022<br>£ | Total<br>2021<br>£ |
|-------------------|---|--------------------|--------------------|
| Awards granted    | 13,748  | 13,748             | 19,356             |
|                   |   |                    |                    |
| <b>Total 2021</b> | 19,356  | 19,356             |                    |

6. SUPPORT COSTS

|                    | Activities<br>£ | Total<br>2022<br>£ | Total<br>2021<br>£ |
|--------------------|-----------------|--------------------|--------------------|
| Legal Fees         | 30              | 30                 | 30                 |
| Travel             | 101             | 101                | -                  |
| Website costs      | 1,765           | 1,765              | 2,440              |
| PR & Fundraising   | 1,898           | 1,898              | 604                |
| Accountancy fees   | 2,000           | 2,000              | 2,000              |
| Wages and salaries | 18,000          | 18,000             | 18,000             |
|                    |                 |                    |                    |
|                    | 23,794          | 23,794             | 23,074             |
|                    |                 |                    |                    |
| <b>Total 2021</b>  | 23,074          | 23,074             |                    |

During the year no Trustees received any remuneration, benefits in kind or reimbursement of expenses. Accountancy fees of £2,000 have been included as gifts in kind.

7. STAFF COSTS

Staff costs were as follows:

|                    | 2022<br>£ | 2021<br>£ |
|--------------------|-----------|-----------|
| Wages and salaries | 18,000    | 18,000    |

The average number of persons employed by the Charity during the year was as follows:

|                                | 2022<br>No. | 2021<br>No. |
|--------------------------------|-------------|-------------|
| Number of administrative staff | 1           | 1           |

No employee received remuneration amounting to more than £60,000 in either year.



THE CIAO FOUNDATION CIO

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

8. CREDITORS: Amounts falling due within one year

|                                    | 2022<br>£ | 2021<br>£ |
|------------------------------------|-----------|-----------|
| Other taxation and social security | 385       | 385       |

9. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

|                           | Balance at<br>1 April 2021<br>£ | Income<br>£ | Expenditure<br>£ | Balance at<br>31 March<br>2022<br>£ |
|---------------------------|---------------------------------|-------------|------------------|-------------------------------------|
| <b>Unrestricted funds</b> |                                 |             |                  |                                     |
| General funds             | 102,289                         | 29,538      | (37,542)         | 94,285                              |

STATEMENT OF FUNDS - PRIOR YEAR

|                           | Balance at<br>1 April 2020<br>£ | Income<br>£ | Expenditure<br>£ | Balance at<br>31 March<br>2021<br>£ |
|---------------------------|---------------------------------|-------------|------------------|-------------------------------------|
| <b>Unrestricted funds</b> |                                 |             |                  |                                     |
| General funds             | 111,371                         | 33,348      | (42,430)         | 102,289                             |

**THE CIAO FOUNDATION CIO**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2022**

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**10. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR**

|                               | <b>Unrestricted<br/>funds<br/>2022<br/>£</b> | <b>Total<br/>funds<br/>2022<br/>£</b> |
|-------------------------------|--|---------------------------------------|
| Current assets                | 94,670                                       | 94,670                                |
| Creditors due within one year | (385)  | (385)                                 |
|                               | <u>94,285</u>                                | <u>94,285</u>                         |

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR**

|                               | <b>Unrestricted<br/>funds<br/>2021<br/>£</b> | <b>Total<br/>funds<br/>2021<br/>£</b> |
|-------------------------------|--|---------------------------------------|
| Current assets                | 102,674                                      | 102,674                               |
| Creditors due within one year | (385)  | (385)                                 |
|                               | <u>102,289</u>                               | <u>102,289</u>                        |

**11. RELATED PARTY TRANSACTIONS**

During the year Trustees and related parties donated £2,895 (2021 - £1,450), all of which was unrestricted.