

**Report of the Trustees and  
Financial Statements  
for the Year Ended 30 May 2021  
for  
Chips Charity Limited**

Parker Cavendish  
Chartered Accountants  
28 Church Road  
Stanmore  
Middlesex  
HA7 4XR

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for the Year Ended 30 May 2021**

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## **Chips Charity Limited**

### **Report of the Trustees for the Year Ended 30 May 2021**

#### Objectives

The object of the charity is to provide mobility for youngsters up and down the UK, by the provision of powered and some manual wheelchairs and which are not available to these youngsters through the NHS.

#### Public benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

#### Achievement and Performance

During this period a total of 38 chairs were handed over, with funds from sources including Genting, FNAIST, Tower Bridge (BGC Charity Day), Clarion, Genting casino and the CHIPS Golf day. Delivering freedom and mobility to youngsters from Leicester to Canvey Island and Cornwall to Norwich

#### Financial Review

The statement of the finances is attached to this report and shows an income of £374,295 with an expenditure of £375,862.

#### Funding

Genting have continued to provide funding of over £92k

FNAIST funded or part funded 15 chairs and donated £41K with top up's in some cases from the Boparan trust, both trusts allow CHIPS Charity to take all the credit.

CHIPS Charity had donations via Just Giving which amounted to £16,729, which came from marathons run by Genting and the Royal Parks half marathon.

CHIPS Charity's partnership with Just Giving costs £216 per annum, plus 1.9% +20p for credit/Debit card donations and 5% for which they handle all the 'Gift Aid' forms.

The average cost of these wheelchairs was just under £7.5K which has kept everything inside our budget. This is not the case with every chair and some chairs have been part funded with the Boparan Trust and Florence Nightingale Aid in Sickness Trust, both of whom are happy for CHIPS Charity to take the publicity.

We are continuing to use James Barnfield as our preferred supplier and he has proved to be an asset when we have received applications from other suppliers. James has been prepared to give us his professional opinion on quotes, even when he has known that he would not be supplying the equipment. Other charities must employ assessors or rely on the family's requests, which aren't always the correct equipment for the child.

The 2020 Golf Tournament saw a return to pre pandemic entries and realised a net profit of £45,114. The large number of players did not seem to raise any major problems..

There were no monies received through the collection boxes in the year.

#### Governance

Charity governance is controlled by its document, a deed of trust and constitutes a limited company, limited by guarantee 2006 as defined by the Companies Act, is watched over and a Diversity page has been added to the Website. Mark Dixon has assisted to ensure Chips Charity are compliant to all regulations.

The Trustees are mindful that the economic situation post the Covid-19 pandemic will be difficult for the country and as such there will be pressure on discretionary spend for general leisure/gambling and also on charitable fund raising.

Although efforts will be made to engage more strongly with the on-line gambling sector Trustees do recognise that income is likely to drop significantly in 2021 and this in turn will impact on the number of wheelchairs that will be provided by the charity in 2021/22.

The trustees are however pleased to announce the creation of a 'CHIPS investment fund' which was primed using a significant one-off donation from a wealthy private individual and which it is hoped will grow over the coming

## **STRATEGIC REPORT**

## **Chips Charity Limited**

### **Report of the Trustees for the Year Ended 30 May 2021**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Company number**

10765046 (England and Wales)

##### **Registered Charity number**

1173001

##### **Registered office**

28 Church Road  
Stanmore  
Middlesex  
HA7 4XR

##### **Trustees**

Mr A L Goodenough (resigned 14.4.21)  
Mr N S Harding  
Mrs L G Lindsay  
Mr R A Rubenstein  
Mr C J Jones  
Mr P McNally  
Mr P S Willcock President & Chief Operating Officer (appointed 2.10.20)

##### **Independent Examiner**

Parker Cavendish  
Chartered Accountants  
28 Church Road  
Stanmore  
Middlesex  
HA7 4XR

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 7 April 2022 and signed on the board's behalf by:

Mrs L G Lindsay - Trustee

**Independent Examiner's Report to the Trustees of  
Chips Charity Limited**

**Independent examiner's report to the trustees of Chips Charity Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 May 2021.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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 confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Marco Gazza  
FCCA  
Parker Cavendish  
Chartered Accountants  
28 Church Road  
Stanmore  
Middlesex  
HA7 4XR

7 April 2022

**Chips Charity Limited**

**Statement of Financial Activities  
for the Year Ended 30 May 2021**

		<b>2021 Unrestricted fund £</b>	<b>2020 Total funds £</b>
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies		<b>120,029</b>	283,705
Other trading activities	2	<b>50,136</b>	90,590
Investment income	3	<b>67</b>	-
<b>Total</b>		<b>170,232</b>	374,295
 <b>EXPENDITURE ON</b>			
Raising funds		<b>13,120</b>	39,033
<b>Charitable activities</b>			
Electric wheel chair donation		<b>198,949</b>	332,702
Other		<b>4,581</b>	4,127
<b>Total</b>		<b>216,650</b>	375,862
 <b>NET INCOME/(EXPENDITURE)</b>		<b>(46,418)</b>	(1,567)
 <b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		<b>193,970</b>	195,537
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<b>147,552</b>	193,970

The notes form part of these financial statements

**Chips Charity Limited****Statement of Financial Position  
30 May 2021**

		<b>2021 Unrestricted fund £</b>	<b>2020 Total funds £</b>
	Notes		
<b>FIXED ASSETS</b>			
Investments	6	<b>74,543</b>	-
<b>CURRENT ASSETS</b>			
Debtors	7	<b>5,125</b>	4,941
Cash at bank		<b>70,000</b>	194,516
		<b>75,125</b>	199,457
<b>CREDITORS</b>			
Amounts falling due within one year	8	<b>(2,116)</b>	(5,487)
<b>NET CURRENT ASSETS</b>		<b>73,009</b>	193,970
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>147,552</b>	193,970
<b>NET ASSETS</b>		<b>147,552</b>	193,970
<b>FUNDS</b>	9		
Unrestricted funds		<b>147,552</b>	193,970
<b>TOTAL FUNDS</b>		<b>147,552</b>	193,970

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 May 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 May 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 7 April 2022 and were signed on its behalf by:

Mrs L G Lindsay - Trustee

The notes form part of these financial statements

**Notes to the Financial Statements  
for the Year Ended 30 May 2021**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**2. OTHER TRADING ACTIVITIES**

	<b>2021</b>	2020
	<b>£</b>	£
Golf tournament income	<b>50,136</b>	90,590
	<u>          </u>	<u>          </u>

**3. INVESTMENT INCOME**

	<b>2021</b>	2020
	<b>£</b>	£
Investment Income	<b>67</b>	-
	<u>          </u>	<u>          </u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 30 May 2021 nor for the year ended 30 May 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 30 May 2021 nor for the year ended 30 May 2020.



**Notes to the Financial Statements - continued  
for the Year Ended 30 May 2021**

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	283,705
Other trading activities	90,590
<b>Total</b>	<b>374,295</b>
<b>EXPENDITURE ON</b>	
Raising funds	39,033
<b>Charitable activities</b>	
Electric wheel chair donation	332,702
Other	4,127
<b>Total</b>	<b>375,862</b>
<b>NET INCOME/(EXPENDITURE)</b>	<b>(1,567)</b>
<b>RECONCILIATION OF FUNDS</b>	
<b>Total funds brought forward</b>	<b>195,537</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>193,970</b>

**6. FIXED ASSET INVESTMENTS**

	Unlisted investments £
<b>MARKET VALUE</b>	
Additions	<b>74,543</b>
<b>NET BOOK VALUE</b>	
At 30 May 2021	<b>74,543</b>
At 30 May 2020	-

There were no investment assets outside the UK.

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Prepayments and accrued income	<b>5,125</b>	4,941

**Notes to the Financial Statements - continued  
for the Year Ended 30 May 2021**

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2021</b>	2020
	<b>£</b>	£
Accruals and deferred income	<b><u>2,116</u></b>	<u>5,487</u>

**9. MOVEMENT IN FUNDS**

	At 31.5.20 £	Net movement in funds £	At 30.5.21 £
<b>Unrestricted funds</b>			
General fund	<b>193,970</b>	<b>(46,418)</b>	<b>147,552</b>
<b>TOTAL FUNDS</b>	<b><u>193,970</u></b>	<b><u>(46,418)</u></b>	<b><u>147,552</u></b>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	<b>170,232</b>	<b>(216,650)</b>	<b>(46,418)</b>
<b>TOTAL FUNDS</b>	<b><u>170,232</u></b>	<b><u>(216,650)</u></b>	<b><u>(46,418)</u></b>

**Comparatives for movement in funds**

	At 31.5.19 £	Net movement in funds £	At 30.5.20 £
<b>Unrestricted funds</b>			
General fund	195,537	(1,567)	193,970
<b>TOTAL FUNDS</b>	<u>195,537</u>	<u>(1,567)</u>	<u>193,970</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	374,295	(375,862)	(1,567)
<b>TOTAL FUNDS</b>	<u>374,295</u>	<u>(375,862)</u>	<u>(1,567)</u>

**10. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 30 May 2021.

**Chips Charity Limited**

**Detailed Statement of Financial Activities  
for the Year Ended 30 May 2021**

	2021 £	2020 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	<b>120,029</b>	283,705
<b>Other trading activities</b>		
Golf tournament income	<b>50,136</b>	90,590
<b>Investment income</b>		
Investment Income	<b>67</b>	-
<b>Total incoming resources</b>	<b>170,232</b>	374,295
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Cost of golf tournaments	<b>14,208</b>	39,033
Other Charges	<b>216</b>	-
	<b>14,424</b>	39,033
<b>Charitable activities</b>		
Grants to individuals	<b>198,157</b>	332,702
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	<b>524</b>	-
<b>Governance costs</b>		
Insurance	<b>531</b>	256
Secretarial services	<b>792</b>	481
Accountancy fees	<b>2,147</b>	2,400
Printing & stationery	<b>75</b>	60
Subscription	-	180
Consultancy	-	750
	<b>3,545</b>	4,127
<b>Total resources expended</b>	<b>216,650</b>	375,862
<b>Net expenditure</b>	<b>(46,418)</b>	(1,567)

This page does not form part of the statutory financial statements