

**Report of the Trustees and
Financial Statements
for the Year Ended 30 May 2022
for
Chips Charity Limited**

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

**Contents of the Financial Statements
for the Year Ended 30 May 2022**

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Statement of Financial Position	5
Notes to the Financial Statements	6 to 9
Detailed Statement of Financial Activities	10

Chips Charity Limited

Report of the Trustees for the Year Ended 30 May 2022

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 18 chairs were handed over, with funds from sources including Genting, FNAIST, Tower Bridge (BGC Charity Day), Clarion, a legacy and the CHIPS Golf day. This number of chairs was greatly reduced from the previous year due to the ongoing affect of 'lockdown' however CHIPS was still able to deliver 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 £139087 with an expenditure of £158,889 .

Funding

FNAIST funded or part funded 10 chairs and donated £21K 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 £6648, 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 £8.5K which has pushed 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 2021 Golf Tournament netted £44781 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.

The CHIPS Charity investment fund has had minor increases over 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.

STRATEGIC REPORT

Chips Charity Limited

Report of the Trustees for the Year Ended 30 May 2022

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 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

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 16 May 2023 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 2022.

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

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

16 May 2023

Chips Charity Limited

**Statement of Financial Activities
for the Year Ended 30 May 2022**

		2022 Unrestricted fund £	2021 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		68,046	120,029
Other trading activities	2	73,874	50,136
Investment income	3	538	67
Total		142,458	170,232
EXPENDITURE ON			
Raising funds		30,534	12,904
Charitable activities			
Electric wheel chair donation		137,481	198,949
Other		3,544	4,797
Total		171,559	216,650
Net gains/(losses) on investments		(4,568)	-
NET INCOME/(EXPENDITURE)		(33,669)	(46,418)
RECONCILIATION OF FUNDS			
Total funds brought forward		147,552	193,970
TOTAL FUNDS CARRIED FORWARD		113,883	147,552

The notes form part of these financial statements

Chips Charity Limited**Statement of Financial Position
30 May 2022**

		2022 Unrestricted fund £	2021 Total funds £
	Notes		
FIXED ASSETS			
Investments	6	79,616	74,543
CURRENT ASSETS			
Debtors	7	5,763	5,125
Cash at bank		61,368	70,000
		67,131	75,125
CREDITORS			
Amounts falling due within one year	8	(32,864)	(2,116)
NET CURRENT ASSETS		34,267	73,009
TOTAL ASSETS LESS CURRENT LIABILITIES		113,883	147,552
NET ASSETS		113,883	147,552
FUNDS	9		
Unrestricted funds		113,883	147,552
TOTAL FUNDS		113,883	147,552

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 May 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 May 2022 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 16 May 2023 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 2022**

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, as modified by the revaluation of certain assets.

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

	2022	2021
	£	£
Golf tournament income	73,874	50,136

3. INVESTMENT INCOME

	2022	2021
	£	£
Investment Income	538	67

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 May 2022 nor for the year ended 30 May 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 May 2022 nor for the year ended 30 May 2021.

**Notes to the Financial Statements - continued
for the Year Ended 30 May 2022**

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	120,029
Other trading activities	50,136
Investment income	67
Total	<u>170,232</u>
EXPENDITURE ON	
Raising funds	12,904
Charitable activities	
Electric wheel chair donation	198,949
Other	4,797
Total	<u>216,650</u>
NET INCOME/(EXPENDITURE)	(46,418)
RECONCILIATION OF FUNDS	
Total funds brought forward	193,970
TOTAL FUNDS CARRIED FORWARD	<u>147,552</u>

6. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 31 May 2021	74,543
Additions	38,620
Disposals	(5,546)
Revaluations	(2,196)
Reclassification/transfer	(25,805)
At 30 May 2022	<u>79,616</u>
NET BOOK VALUE	
At 30 May 2022	<u>79,616</u>
At 30 May 2021	<u>74,543</u>

There were no investment assets outside the UK.

Cost or valuation at 30 May 2022 is represented by:

	Unlisted investments £
Valuation in 2022	(2,196)
Cost	81,812
	<u>79,616</u>

Notes to the Financial Statements - continued
for the Year Ended 30 May 2022

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Prepayments and accrued income	<u>5,763</u>	<u>5,125</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Accruals and deferred income	<u>32,864</u>	<u>2,116</u>

9. MOVEMENT IN FUNDS

	At 31.5.21 £	Net movement in funds £	At 30.5.22 £
Unrestricted funds			
General fund	147,552	(33,669)	113,883
TOTAL FUNDS	<u>147,552</u>	<u>(33,669)</u>	<u>113,883</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	142,458	(171,559)	(4,568)	(33,669)
TOTAL FUNDS	<u>142,458</u>	<u>(171,559)</u>	<u>(4,568)</u>	<u>(33,669)</u>

Comparatives for movement in funds

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

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

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

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 May 2022.

Chips Charity Limited

**Detailed Statement of Financial Activities
for the Year Ended 30 May 2022**

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	68,046	120,029
Other trading activities		
Golf tournament income	73,874	50,136
Investment income		
Investment Income	538	67
Total incoming resources	142,458	170,232
EXPENDITURE		
Other trading activities		
Cost of golf tournament	29,076	14,208
Charitable activities		
Grants to individuals	137,481	198,157
Support costs		
Governance costs		
Insurance	642	531
Bank Charges	36	524
Just Giving Charges	216	216
Investment Management Fees	1,242	-
Secretarial services	750	792
Accountancy fees	2,116	2,147
Printing & stationery	-	75
	5,002	4,285
Total resources expended	171,559	216,650
Net expenditure before gains and losses	(29,101)	(46,418)
Realised recognised gains and losses		
Realised gains/losses fa inv	(2,372)	-
Unrealised gains/losses fa inv	(2,196)	-
Net expenditure	(33,669)	(46,418)

This page does not form part of the statutory financial statements