

REGISTERED COMPANY NUMBER: 10765046 (England and Wales)
REGISTERED CHARITY NUMBER: 1173001

**Report of the Trustees and
Financial Statements
for the Year Ended 30 May 2023
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 2023**

	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 2023

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 26 chairs were handed over which was up by 8 chairs on the previous year. Funds from sources including Genting, FNAIST, Tower Bridge (BGC Charity Day), Clarion, Passport Technology and the CHIPS Golf day. CHIPS was 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 £387,998 with an expenditure of £219,922.

Funding

FNAIST part funded 16 chairs and donated £16K with top up's in some cases from the Boparan trust, both trusts allow CHIPS Charity to take all the credit.

CHIPS Charity received £160,000 from Genting UK, which would fund a minimum of 17 chairs over the following 12 months.

CHIPS Charity received £50,000 for Ambassadeurs Group which funded 5 chairs.

CHIPS Charity had donations via Just Giving which amounted to £16,800, which came from Genting tennis tournament and the Royal Parks half marathon, predominantly from the Genting team.

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 approximately £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 2022 Golf Tournament netted £55K with the largest number of players and 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 and at end May 2023 was £89,000.

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 remains difficult for the country and as such there will be pressure on discretionary spend for general leisure/gambling and also on charitable fund raising.

Efforts will be made to engage more strongly with the on-line gambling sector

Chips Charity Limited

Report of the Trustees for the Year Ended 30 May 2023

STRATEGIC REPORT

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 26 February 2024 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 2023.

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can 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:

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

26 February 2024

Chips Charity Limited

**Statement of Financial Activities
for the Year Ended 30 May 2023**

		2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		281,640	68,046
Other trading activities	2	105,668	73,874
Investment income	3	690	538
Total		387,998	142,458
EXPENDITURE ON			
Raising funds		37,009	30,534
Charitable activities			
Electric wheel chair donation		178,689	137,481
Other		3,519	3,544
Total		219,217	171,559
Net gains/(losses) on investments		5,258	(4,568)
NET INCOME/(EXPENDITURE)		174,039	(33,669)
RECONCILIATION OF FUNDS			
Total funds brought forward		113,883	147,552
TOTAL FUNDS CARRIED FORWARD		287,922	113,883

The notes form part of these financial statements

Chips Charity Limited

Statement of Financial Position

30 May 2023

		2023 Unrestricted fund £	2022 Total funds £
FIXED ASSETS	Notes		
Investments	6	81,023	79,616
CURRENT ASSETS			
Debtors	7	4,904	5,763
Cash at bank		220,727	61,368
		225,631	67,131
CREDITORS			
Amounts falling due within one year	8	(18,732)	(32,864)
NET CURRENT ASSETS		206,899	34,267
TOTAL ASSETS LESS CURRENT LIABILITIES		287,922	113,883
NET ASSETS		287,922	113,883
FUNDS	9		
Unrestricted funds		287,922	113,883
TOTAL FUNDS		287,922	113,883

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 May 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 May 2023 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 26 February 2024 and were signed on its behalf by:

Mrs L G Lindsay - Trustee

**Notes to the Financial Statements
for the Year Ended 30 May 2023**

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

	2023	2022
	£	£
Golf tournament income	105,668	73,874

3. INVESTMENT INCOME

	2023	2022
	£	£
Investment Income	690	538

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 May 2023 nor for the year ended 30 May 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 May 2023 nor for the year ended 30 May 2022.

Notes to the Financial Statements - continued
for the Year Ended 30 May 2023

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	68,046
Other trading activities	73,874
Investment income	538
Total	<u>142,458</u>
EXPENDITURE ON	
Raising funds	30,534
Charitable activities	
Electric wheel chair donation	137,481
Other	3,544
Total	<u>171,559</u>
Net gains/(losses) on investments	<u>(4,568)</u>
NET INCOME/(EXPENDITURE)	(33,669)
RECONCILIATION OF FUNDS	
Total funds brought forward	147,552
TOTAL FUNDS CARRIED FORWARD	<u><u>113,883</u></u>

6. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 31 May 2022	79,616
Disposals	(3,745)
Revaluations	5,152
At 30 May 2023	<u>81,023</u>
NET BOOK VALUE	
At 30 May 2023	<u><u>81,023</u></u>
At 30 May 2022	<u><u>79,616</u></u>

There were no investment assets outside the UK.

Notes to the Financial Statements - continued
for the Year Ended 30 May 2023

6. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 30 May 2023 is represented by:

	Unlisted investments £
Valuation in 2022	(1,844)
Valuation in 2023	5,152
Cost	77,715
	<u>81,023</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Prepayments and accrued income	<u>4,904</u>	<u>5,763</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Accruals and deferred income	<u>18,732</u>	<u>32,864</u>

9. MOVEMENT IN FUNDS

	At 31.5.22 £	Net movement in funds £	At 30.5.23 £
Unrestricted funds			
General fund	113,883	174,039	287,922
TOTAL FUNDS	<u>113,883</u>	<u>174,039</u>	<u>287,922</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	387,998	(219,217)	5,258	174,039
TOTAL FUNDS	<u>387,998</u>	<u>(219,217)</u>	<u>5,258</u>	<u>174,039</u>

Comparatives for 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>

**Notes to the Financial Statements - continued
for the Year Ended 30 May 2023**

9. MOVEMENT IN FUNDS - continued

Comparative 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)
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>142,458</u>	<u>(171,559)</u>	<u>(4,568)</u>	<u>(33,669)</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 May 2023.

Chips Charity Limited

**Detailed Statement of Financial Activities
for the Year Ended 30 May 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	281,640	68,046
Other trading activities		
Golf tournament income	105,668	73,874
Investment income		
Investment Income	690	538
Total incoming resources	387,998	142,458
EXPENDITURE		
Other trading activities		
Cost of golf tournament	35,538	29,076
Charitable activities		
Grants to individuals	178,689	137,481
Support costs		
Governance costs		
Insurance	667	642
Bank Charges	98	36
Just Giving Charges	216	216
Investment Management Fees	1,255	1,242
Secretarial services	638	750
Accountancy fees	2,116	2,116
	4,990	5,002
Total resources expended	219,217	171,559
Net income/(expenditure) before gains and losses	168,781	(29,101)
Realised recognised gains and losses		
Realised gains/losses fa inv	106	(2,372)
Unrealised gains/losses fa inv	5,152	(2,196)
Net income/(expenditure)	174,039	(33,669)

This page does not form part of the statutory financial statements