

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

**Report of the Trustees and
Financial Statements
for the Year Ended 30 May 2025
for
Chips Charity Limited**

Parker Cavendish
Chartered Accountants
Suite 301, Stanmore Business
and Innovation Centre
Howard Road
Stanmore
Middlesex
HA7 1FW

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for the Year Ended 30 May 2025**

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Chips Charity Limited

Report of the Trustees for the Year Ended 30 May 2025

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 42 chairs were handed over which was up by 9 chairs on the previous year. Funds from sources including Genting, who donated the largest amount ever received in a single donation, sponsorship of Stuart Hunter (Half Marathon) FNAIST, Tower Bridge (BGC Charity Day), Clarion, Metropolitan (London Clubs), Passport Technology and the CHIPS Golf day. CHIPS was able to deliver freedom and mobility to youngsters from Rugby to Aldershot and Bristol to Kings Lynn

Financial Review

The statement of the finances is attached to this report and shows an income of £460,971 with an expenditure of £328,491.

Funding

FNAIST part funded 16 chairs and donated over £20,000 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 £19,500, which is an increase on the previous year..

A new scheme had been introduced by Genting called 'Pennies from Heaven' which is formed of small donations from donors salaries raised £873.

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 the 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.

Motus Medical continue to be our major supplier, but we have used other reputable suppliers, in a few cases the chairs supplied from other suppliers have been manual wheelchairs, with special seating.

Other charities must employ assessors or rely on the family's requests, which aren't always the correct equipment for the child. CHIPS Charity carefully vets all applicants to ensure they meet the charity's criteria.

The 2025 Golf Tournament netted £37,250 with the largest number of players and everyone had a good day.

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 2025 was £103,894, the major increase from the previous year was due to £50K being transferred due to the large donation from Genting of £325,000, the trustees decided to add £50K to the investment fund.

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 continue to be aware the economic situation 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 this remains a factor for the coming year.

Chips Charity Limited

Report of the Trustees for the Year Ended 30 May 2025

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

C/o Parker Cavendish, Suite 301
Stanmore Business and Innovation Centre
Howard Road
Stanmore
Middlesex
HA7 1FW

Trustees

Mrs L G Lindsay
Mr R A Rubenstein
Mr C J Jones
Mr P McNally
Mr P S Willcock President & Chief Operating Officer
Mr S Hunter Director

Independent Examiner

Parker Cavendish
Chartered Accountants
Suite 301, Stanmore Business
and Innovation Centre
Howard Road
Stanmore
Middlesex
HA7 1FW

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 20 February 2026 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 2025.

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
Suite 301, Stanmore Business
and Innovation Centre
Howard Road
Stanmore
Middlesex
HA7 1FW

20 February 2026

Chips Charity Limited

**Statement of Financial Activities
for the Year Ended 30 May 2025**

		2025 Unrestricted fund £	2024 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		377,881	64,903
Other trading activities	2	82,180	107,753
Investment income	3	910	950
Total		460,971	173,606
EXPENDITURE ON			
Raising funds		47,208	46,936
Charitable activities			
Electric wheel chair donation		276,907	243,581
Other		4,376	3,401
Total		328,491	293,918
Net gains/(losses) on investments		(1,176)	8,218
NET INCOME/(EXPENDITURE)		131,304	(112,094)
RECONCILIATION OF FUNDS			
Total funds brought forward		175,828	287,922
TOTAL FUNDS CARRIED FORWARD		307,132	175,828

The notes form part of these financial statements

Chips Charity Limited

Statement of Financial Position
30 May 2025

		2025 Unrestricted fund £	2024 Total funds £
	Notes		
FIXED ASSETS			
Investments	6	90,582	48,242
CURRENT ASSETS			
Debtors	7	7,550	7,789
Cash at bank		229,242	126,912
		236,792	134,701
CREDITORS			
Amounts falling due within one year	8	(20,242)	(7,115)
NET CURRENT ASSETS		216,550	127,586
TOTAL ASSETS LESS CURRENT LIABILITIES		307,132	175,828
NET ASSETS		307,132	175,828
FUNDS	9		
Unrestricted funds		307,132	175,828
TOTAL FUNDS		307,132	175,828

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 May 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 May 2025 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 20 February 2026 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 2025**

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

	2025	2024
	£	£
Golf tournament income	82,180	107,753

3. INVESTMENT INCOME

	2025	2024
	£	£
Deposit account interest	226	64
Investment Income	684	886
	910	950

Notes to the Financial Statements - continued
for the Year Ended 30 May 2025

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 May 2025 nor for the year ended 30 May 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 May 2025 nor for the year ended 30 May 2024.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	64,903
Other trading activities	107,753
Investment income	950
Total	<u>173,606</u>
EXPENDITURE ON	
Raising funds	46,936
Charitable activities	
Electric wheel chair donation	243,581
Other	3,401
Total	<u>293,918</u>
Net gains on investments	<u>8,218</u>
NET INCOME/(EXPENDITURE)	(112,094)
RECONCILIATION OF FUNDS	
Total funds brought forward	287,922
TOTAL FUNDS CARRIED FORWARD	<u><u>175,828</u></u>

6. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 31 May 2024	48,242
Additions	62,915
Disposals	(19,818)
Revaluations	(757)
At 30 May 2025	<u>90,582</u>
NET BOOK VALUE	
At 30 May 2025	<u>90,582</u>
At 30 May 2024	<u>48,242</u>

There were no investment assets outside the UK.

**Notes to the Financial Statements - continued
for the Year Ended 30 May 2025**

6. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 30 May 2025 is represented by:

	Unlisted investments £
Valuation in 2025	5,419
Cost	85,163
	<u>90,582</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Prepayments and accrued income	<u>7,550</u>	<u>7,789</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Accruals and deferred income	<u>20,242</u>	<u>7,115</u>

9. MOVEMENT IN FUNDS

	At 31.5.24 £	Net movement in funds £	At 30.5.25 £
Unrestricted funds			
General fund	175,828	131,304	307,132
TOTAL FUNDS	<u>175,828</u>	<u>131,304</u>	<u>307,132</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	460,971	(328,491)	(1,176)	131,304
TOTAL FUNDS	<u>460,971</u>	<u>(328,491)</u>	<u>(1,176)</u>	<u>131,304</u>

Comparatives for movement in funds

	At 31.5.23 £	Net movement in funds £	At 30.5.24 £
Unrestricted funds			
General fund	287,922	(112,094)	175,828
TOTAL FUNDS	<u>287,922</u>	<u>(112,094)</u>	<u>175,828</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 May 2025**

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	173,606	(293,918)	8,218	(112,094)
TOTAL FUNDS	<u>173,606</u>	<u>(293,918)</u>	<u>8,218</u>	<u>(112,094)</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 May 2025.

Chips Charity Limited

**Detailed Statement of Financial Activities
for the Year Ended 30 May 2025**

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	377,881	64,903
Other trading activities		
Golf tournament income	82,180	107,753
Investment income		
Deposit account interest	226	64
Investment Income	684	886
	<u>910</u>	<u>950</u>
Total incoming resources	460,971	173,606
EXPENDITURE		
Other trading activities		
Cost of golf tournament	45,939	43,944
Marathon Costs	-	1,480
	<u>45,939</u>	<u>45,424</u>
Charitable activities		
Grants to individuals	276,907	243,581
Support costs		
Governance costs		
Sundries	208	-
Insurance	355	520
Bank Charges	155	73
Just Giving Charges	216	216
Investment Management Fees	1,053	1,296
Secretarial services	202	692
Accountancy fees	2,706	2,116
Advertising	750	-
	<u>5,645</u>	<u>4,913</u>
Total resources expended	328,491	293,918
Net income/(expenditure) before gains and losses	132,480	(120,312)
Realised recognised gains and losses		
Realised gains/losses fa inv	(419)	5,288
Unrealised gains/losses fa inv	(757)	2,930
	<u>(1,176)</u>	<u>8,218</u>
Net income/(expenditure)	131,304	(112,094)