

Transforming People's Lives	Charity No:	1177189
Annual accounts for the period:	01/04/2021	To 31/03/2022

Statement of financial activities

Incoming resources	Notes	Unrestricted funds	Restricted income funds	Endowment funds	Total	Total
Income and endowments from:		£	£	£	2022	2021
Donations and legacies	2	9,000	-	-	9,000	-
Total incoming resources		9,000	-	-	9,000	-
Resources expended	3					
Charitable activities		8,000	-	-	8,000	-
Support costs		1,222	-	-	1,222	-
Governance costs		250	-	-	250	150
Total resources expended		9,472	-	-	9,472	150
Net income/(expenditure) before investment gains/(losses)		- 472	-	-	- 472	- 150
Net gains/(losses) on investments		9,212	-	-	9,212	-
Net income/(expenditure)		8,740	-	-	8,740	- 150
Net movement in funds		8,740	-	-	8,740	- 150
Reconciliation of funds:						
Prior year adjustment - Accountancy fees		- 150	-	-	- 150	-
Total funds brought forward		13,025	-	-	13,025	13,175
Total funds carried forward		21,615	-	-	21,615	13,025

Balance sheet

	Notes	Unrestricted funds £	Restricted income funds £	Endowment funds £	Total 2022	Total 2021
Fixed assets						
Investments		-	-	159,212	159,212	-
		-	-	159,212	159,212	-
Current assets						
Investments		-	-	-	-	-
Cash at bank and in hand	4	12,653	-	-	12,653	13,025
		12,653	-	-	12,653	13,025
Creditors: within one year	5	250	-	-	250	-
Net current assets/(liabilities)		12,403	-	-	12,403	13,025
Total assets less current liabilities		12,403	-	159,212	171,615	13,025
Total net assets or liabilities		12,403	-	159,212	171,615	13,025
Funds of the Charity						
Restricted funds		-	-	-	-	-
Unrestricted funds		12,403	-	159,212	171,615	13,025
		12,403	-	159,212	171,615	13,025

The Trustees are satisfied that the Charity is entitled to exemption from the requirement to obtain an audit under the Charities Act 2006. The Trustees acknowledge their responsibilities for complying with the requirements of the Charities Act 200 with the respect to accounting records and the preparation of the accounts.

The financial statements were approved by the Board of Trustees on: 16.1.23 and signed on its behalf by:



Peter Caton
Chair of Trustees

Notes to the Accounts

1. Accounting Policies

Basis of accounting

These accounts have been prepared in accordance with the Charity's Act 2011 and 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)

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

Accounting convention

The financial statements have been prepared under the historical cost convention, the Charities Act 2011 and the requirements of the Statement of Recommended Practice: Accounting and Reporting by Charities

Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. This, the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Incoming resources

These are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Cash and other donations are recognised on receipt unless performance conditions require deferral of the amount.

Income tax recoverable in relation to donations received under Gift aid or deeds of covenant is recognised at the time of the donation.

Investment income

Investment income consists of net interest received during the year and accounted for as unrestricted funds.

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Resources expended

All expenditure is accounted for on an accrual basis and has been classified under headings that aggregate costs related to the category. Expenditure is recognised when there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Costs of generating funds include salary, direct expenditures and overhead costs of staff to promote fundraising including events.

Resources expended associated to a particular activity are the costs related to that activity.

The Charity is not registered for VAT and, accordingly, expenditure is shown gross of irrecoverable VAT.

Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs include central functions necessary to carry out the activities of the organisation.

Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been

Restricted funds are subject to specific conditions by donors as to how they may be used. The uses and purposes of restricted funds (where applicable) are set out in the notes to the financial statements.

Tangible fixed assets

Tangible fixed assets are initially valued at cost above £500 and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is provided at the following annual rate in order to write off each asset over its estimated useful life.

Furniture, fixtures, computers: 20% on cost

Taxation

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

2. Analysis of income

	Unrestricted funds	Restricted income funds	Endowment funds	2022	2021
Donations and legacies:					
Donations	9,000	-	-	9,000	-
Total	9,000	-	-	9,000	-
Total income	9,000	-	-	9,000	-

3. Analysis of expenditure

	Unrestricted funds	Restricted income funds	2022	2021
Total Charitable expenditure				
Grants	8,000	-	8,000	-
Administration	1,222		1,222	
Governance	250		250	
	9,472	-	9,472	-

	2022	2021
Charitable activities		
Grants	8,000	-
	8,000	-

	2022	2021
Support costs		
Administration	1,222	-
	1,222	-

	2022	2021
Governance costs		
Accountancy	250	150
	250	150

	2022	2021
4. Cash at bank and in hand		
Cash at bank and on hand	12,653	13,025
Other	-	-
	12,653	13,025

	2022	2021
5. Creditors : within one year		
Trade creditors	250	-
	250	-

Income and expenditure**Incoming resources****Donations and legacies:**

Donations

2022
9,0002021
-**Total incoming resources**

9,000

-

Resources expended**Charitable activities**

Grants

8,000

-

Support costs

Administration

1,222

-

Governance costs

Accountancy

250

150

Total resources expended

9,472

150

Net expenditure

- 472 -

150

Transforming People's Lives			
01/04/2021	To	31/03/2022	

Legal and Administrative Information

Charity Registration Number 1177189

Trustees

Peter Caton
Christine Caton
Pat Liddiard
Robert Mathison
Susan Storrar (from 1/10/2022)

Bankers

Barclays Bank
1 Churchill Place
London
E14 5HP

Transforming People's Lives				
Charity No:	1177189	01/04/2021	To	31/03/2022

Trustees Report

The trustees present their report and financial statements for the year ended 31 March 2022. The financial statements have been prepared in accordance with the accounting policies set out in Note 1 to the financial statements and comply with the Charity's governing document and 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)".

The Trustees consider that Transforming People's Lives meets the Charity Commission's requirements to demonstrate public benefit in each of its purposes set out below.

Governance and Management

Oversight of the charity's activities is provided by a Board of Trustees whose responsibility is to ensure the charity is operating in accordance with its charitable purposes. The Trustees meet at least four times a year and none have any beneficial interest in the company. All Trustees are members of the charity and have no liability in the event of a winding up.

Background

The charity's aims are to advance such charitable purposes as the trustees see fit from time to time in particular but not limited to:

- i) the relief of those in need, by reason of youth, age, ill-health, disability, financial hardship or other disadvantage;
- ii) the advancing of amateur sport for the public benefit;

by providing grants to individuals and to relevant related charities in keeping with its Christian principles.

Main achievements

Grants have been provided to support several charities who are involved locally and overseas in advancing change in individuals and communities. These have included:

Premier Christian Radio

Good Shepherd

Teen Challenge

Falconer Trust

The charity's funds have been invested to provide a long-term sustainable income for the charity's activities. The Trustees are also looking to increase fundraising and this process has been started this year.

Financial Review

The total income for the year ended 31 March 2022 was £9000 (2021: £0) representing an increase on the previous year. This was due to the increased fundraising activities that took place. There was no restricted income.


Total expenditure was £9472. An endowment of £150,000 was invested for the charity and returned a gain of £9212. Funds carried forward at 31 March 2022 comprise £171,615 of unrestricted reserves.

The charity, through its endowment, maintains a reserve sufficient to continue activities for at least six months.

Key Risk

Risk for the charity is the underperformance of its investments thereby reducing income to the charity.

Approved by the Board of Trustees and signed on its behalf by:


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Date: 16.1.23

Peter Caton

Chair of Trustees