

Charity no. 1177927

CHOOSE LOVE

Report and Unaudited Financial Statements

31 March 2024

Charity no. 1177927

Registered office and operational address 27 Provost St, Office 2, London N1 7NH

Trustees The trustees who served during the year and up to the date of this report were as follows:

Tracey Seaward
Jessica Mills
Geoffrey Cordell (Appointed on 7 March 2024)
Julfikhar Farhaz Khan KC (Appointed on 22 April 2024)
Eyinmisan Hope Harriman (Appointed on 22 April 2024)
Dzikamai Jonathan Chibafa (Appointed on 7 March 2024)
Andrew Purkis (Appointed on 7 March 2024)
Hassan Elmasry (Appointed on 7 March 2024)
Oliver Segal KC (Appointed on 7 March 2024)
Josephine Naughton (Resigned on 7 March 2024)

The Co-operative Bank Balloon Street, Manchester, M60 4EP

Independent examiners Accountability Europe Limited, Omnibus Workspace, 39-41 North Road, London N7 9DP

The Trustees present their report and accounts for the year ended 31 March 2024.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, Statement of Recommended Practice - Accounting and Reporting by Charities (SORP) applicable to charities preparing their accounts in accordance with FRS 102.

Structure, Governance and Management

Choose Love is registered as a Charitable Incorporated Organisation (CIO) governed by a constitution registered 12 April 2018.

Overall governance of Choose Love is the responsibility of the trustees. The day-to-day running of the organisation is now delegated to the CEO and Deputy CEO, who have joined the organisation since the relevant reporting period: during the reporting period the charity did not have any staff and the day-to-day running of the organisation was managed by the trustees at the time.

The trustees have regard to the skills, knowledge and experience needed for the effective administration of the charity when selecting individuals for appointment as charity trustee. Trustees are appointed by the currently acting trustees and have been selected and appointed to ensure that the board has relevant background and skills which are considered important to enable the charity to achieve its charitable objectives.

Objectives and activities

The objects of the charity were during the reporting period:

- to relieve poverty, sickness and distress of persons who are internally displaced or who are asylum seekers or refugees fleeing war and persecution for the public benefit by the provision of such aid, food and assistance for such persons or organisations established to assist them as the trustees shall think fit.
- to advance the education of refugees, asylum seekers or internally displaced people wherever they are in the world, particularly, but not exclusively, by the provision of grants and other assistance to charities and other organisations which work with them.

Our purpose

Choose Love is a fast, flexible and innovative humanitarian movement working to deliver critical humanitarian aid by working directly with the communities who need them. We are proud to be a trusted partner of local grassroots organisations, amplifying the voice and actions of people most affected to ensure displaced families and individuals have what they need to rebuild their lives.

Our mission

Choose Love identifies need and raises funds to close and prevent gaps in services and protections for refugees and displaced people around the world.

Our vision

A world that chooses love and justice for everyone, where displaced communities thrive.

Our values

Choose Integrity; Choose Justice; Choose Learning; Choose Courage; Choose Solidarity; Choose Hope.

Public benefit

The trustees have considered section 17 of the Charities Act 2011 and Charity Commission guidance on public benefit.

Our activities and impact

Covering April 2023 – March 2024

During the year ending 31 March 2024 Choose Love CIO received donations totalling £304,208 and expended total resources of £347,085 leaving closing funds of £63,330.

Impact

During the reporting period, Choose Love CIO made a number of grants to the Choose Love restricted fund held by Prism the Gift Fund, a registered charity which hosted the wider Choose Love project, restricted for use in line with Choose Love's charitable purposes.

Future Plans

From May 2024, Choose Love CIO's charitable activities have increased significantly, and this has meant that new management, programme, fund raising, finance and risk management capabilities have needed to be set up in order to ensure Choose Love CIO is fully equipped to manage its operations.

Financial review

During the 12-month period, the charity generated total incoming resources of £304,208 (2023: £62,125) and expended total resources of £347,085 (2023: £nil).

As of 31 March 2024, Charity held £63,330 (2023: £106,207) in total reserves. Of this, £23,330 (2023: £106,207) was held as unrestricted funds, £40,000 (2023: £nil) was held as restricted.

Reserves policy

The Trustees regularly review the requirement to maintain reserves. Since the CIO has taken on the wider Choose Love project, after the reporting period, the trustees have determined a target level of unrestricted reserves of 3-6 months' operating expenditure is realistic and appropriate.

Management of risk

Since the CIO has taken on the wider Choose Love project, after the reporting period, the trustees have a risk management strategy that involves quarterly review of risks by the Finance, Risk and Assurance

Sub-committee of the Board and annually as a board. Systems of monitoring and mitigating identified risks are continually reviewed and implementation of procedures to minimize any impact of risks on the charity.

Going Concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Statement of responsibilities of the trustees

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the net income or expenditure,

of the charity for the year. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity have no liability to contribute to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Independent examiners

Accountability Europe Limited were re-appointed as independent examiners to the charity during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on Thursday, 30 January 2025 and signed on their behalf by



Geoffrey Cordell
Chair of the Board of Trustees

I report to the trustees on my examination of the accounts of Choose Love for the year ended 31 March 2024.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity trustees of the CIO you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the CIO's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

INDEPENDENT EXAMINER'S STATEMENT

Since the CIO's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), 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 CIO as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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Aamer Shehzad FCA
Accountability Europe Ltd
Omnibus Workspace
39-41 North Road
London N7 9DP

Date: 31/01/25

CHOOSE LOVE

STATEMENT OF FINANCIAL ACTIVITIES

(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 MARCH 2024

				2024			2023
	Notes	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
		£	£	£	£	£	£
Income from:							
Donations	2	264,208	40,000	304,208	62,125	-	62,125
Total income		264,208	40,000	304,208	62,125	-	62,125
Expenditure on:							
Charitable activities	3	347,085	-	347,085	-	-	-
Total expenditure		347,085	-	347,085	-	-	-
Net income/ (expenditure) for the year	4	(82,877)	40,000	(42,877)	62,125	-	62,125
Net income		(82,877)	40,000	(42,877)	62,125	-	62,125
Transfer between funds		-	-	-	-	-	-
Net movement in funds		(82,877)	40,000	(42,877)	62,125	-	62,125
Reconciliation of funds:							
Total funds brought forward		106,207	-	106,207	44,082	-	44,082
Total funds carried forward		23,330	40,000	63,330	106,207	-	106,207


CHOOSE LOVE

BALANCE SHEET

AS AT 31 MARCH 2024

		2024	2023
	Notes	£	£
CURRENT ASSETS			
Cash at bank		65,490	106,207
LIABILITIES			
Amounts falling due within one year	6	(2,160)	-
NET ASSETS		<u>63,330</u>	<u>106,207</u>
FUNDS			
Restricted	7,8	40,000	-
Unrestricted:			
General	7,8	23,330	106,207
Total funds		<u>63,330</u>	<u>106,207</u>

Approved by the trustees on 30 January 2025
and signed on their behalf by:



Geoffrey Cordell, Chair

CHOOSE LOVE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1. Accounting policies

Charity information

Choose Love is a charity registered in England and Wales. The registered office is 27 Provost St, Office 2 London N1 7NH.

Basis of preparation

The financial statements have been prepared in accordance with 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) - (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The charity is exempted from preparing cash flow statement due to adoption of the exemption available to the charities with income less than £500,000.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure on charitable activities includes the costs of undertaken to further the purposes of the charity and their associated support costs.

1. Accounting policies (continued)

Allocation of support costs

Expenditures are allocated to the raising funds and charitable activities where the cost relate directly to those activities. However, the cost of overall direction and administration of activities, comprising the overhead costs of the central function, is apportioned on the basis of the activities total direct costs.

Debtors

Debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand represents cash held in the charity's bank accounts.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount.

2. Income	Unrestricted £	Restricted £	2024 £	2023 £
Donations and Grants	264,208	40,000	304,208	62,125
	<u>264,208</u>	<u>40,000</u>	<u>304,208</u>	<u>62,125</u>

3. ANALYSIS OF EXPENDITURE

Current Year

	Charitable Activities	Support costs	2024 Total	2023 Total
	£	£	£	£
Direct charitable costs	344,925	-	344,925	-
Professional Fees	-	1,440	1,440	-
Independent examination	<u>-</u>	<u>720</u>	<u>720</u>	<u>-</u>
	344,925	2,160	347,085	-
Support costs allocation	<u>2,160</u>	<u>(2,160)</u>	<u>-</u>	<u>-</u>
Total expenditure 2024	<u>347,085</u>	<u>-</u>	<u>347,085</u>	<u>-</u>
Total expenditure 2023	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

Of the total expenditure, £347,085 was unrestricted (2023: £0) and £0 was restricted (2023: £0).

ANALYSIS OF EXPENDITURE - PRIOR YEAR

	Charitable Activities	Support costs	2023 Total
	£	£	£
Direct charitable costs	-	-	-
Professional Fees	-	-	-
Independent examination	<u>-</u>	<u>-</u>	<u>-</u>
	-	-	-
Support costs allocation	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditure 2023	<u>-</u>	<u>-</u>	<u>-</u>

4. NET INCOME/ (EXPENDITURE) FOR THE YEAR

	2024 Total	2023 Total
	£	£
This is stated after charging:		
Independent examination fee (excluding VAT)	600	500

5. ANALYSIS OF STAFF COSTS, TRUSTEES REMMUNERATION AND EXPENSES AND THE COST OF KEY MANAGEMENT PERSONNEL

The total employee benefits including employer National Insurance and pension contributions of the key management personnel were £nil (2023: £nil). No member of staff received emoluments of more than £60,000 in this year (2023: £nil)

There were no trustees' remuneration or other benefits paid during the year (2023: £nil). There were no trustees' expenses paid during the year (2023: £nil).

5a. Staff numbers

The average number of employees (head count based on number of staff employed) during the year.

	2024 No.	2023 No
Staff during the year	-	-

6. CREDITORS: amounts falling due within one year

	2024 Total £	2023 Total £
Accruals	2,160	-
	2,160	-

7. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Current Year	General unrestricted £	Restricted £	Total funds £
Net current assets	23,330	40,000	63,330
	23,330	40,000	63,330

ANALYSIS OF NET ASSETS BETWEEN FUNDS (PRIOR YEAR)

	General unrestricted £	Restricted £	At the end of the year £
Net current assets	106,207	-	106,207
	106,207	-	106,207

8. MOVEMENT IN FUNDS

Current Year	At the start of the year	Income	Expenditure	Transfers	At the end of the year
	£	£	£	£	£
Restricted Fund	-	40,000	-	-	40,000
Unrestricted funds:					
General fund	106,207	264,208	(347,085)	-	23,330
Total funds	<u>106,207</u>	<u>304,208</u>	<u>(347,085)</u>	<u>-</u>	<u>63,330</u>

MOVEMENT IN FUNDS (PRIOR YEAR)

	At the start of the year	Income	Expenditure	Transfers	At the end of the year
	£	£	£	£	£
Restricted Fund	-	-	-	-	-
Unrestricted funds:					
General fund	44,082	62,125	-	-	106,207
Total funds	<u>44,082</u>	<u>62,125</u>	<u>-</u>	<u>-</u>	<u>106,207</u>

8a. Purposes of restricted funds

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund. £40,000 funds at the end of the year relates to The Leslie Smith Foundation.

9. RELATED PARTY TRANSACTIONS

There are no related party transactions to disclose for 2024 (2023: none). There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties. There are payments to and from members and trustees which are part of the normal course of business. Expenses reimbursed to trustees are disclosed in note 5.