

Change Drivers

Accounts for the year ended

31 January 2021

Registered charity number: 1181920

Contents

Trustees Report	3
Trustees Statement	5
Independent Examiner's Report	7
Statement of Financial Activities	8
Statement of Assets and Liabilities	9
Notes to the Accounts	10

Report of the trustees for the year ended 31st January 2021

Our mission is to inspire young people from diverse backgrounds to be creative and entrepreneurial and to take ownership of driving change in their communities. Our goal is to create a dynamic and diverse network of young leaders, who are inspired and equipped with the tools they need to achieve their potential impact.

Objectives and activities for the public benefit

The trustees confirm that they have referred to the information contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives for Change Drivers and in planning activities and setting policies for the year ahead.

The objectives of Change Drivers are:

- 1) To advance the education of the public particularly but not exclusively people under the age of 30 in such a way as the charity trustees think fit, including but not limited to in the subject of social and creative enterprise;
- 2) To develop the skills, capacities and capabilities of young people in such a way that they are better able to identify and help meet their needs and enable them to participate in society as mature and responsible adults.

Structure, governance and management

Change Drivers is a registered charity, number 1181920, and is constituted as a Charitable Incorporated Organisation (CIO).

At the trustees' meetings, the trustees agree the broad strategy and areas of activity for the organisation, including consideration of grant making, reserves and risk management policies and performance. The day to day administration of grants and the processing and handling of applications prior to consideration by the Board is delegated to the Treasurer.

Recruitment and appointment of any future trustees shall be appointed by a resolution of the trustees passed at a special meeting.

In selecting persons to be appointed as trustees, the trustees shall take into account the benefits of appointing a person who through residence, occupation, employment or otherwise has a special knowledge of the area of benefit or who is otherwise able by virtue of his or her personal or professional qualifications to make a contribution to the pursuit of the object or the management of the charity.

Upon appointment each new trustee will receive an induction to the charity including a copy of the trust constitution and a copy of the charity's latest report and statement of accounts.

Risk Management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable

assurance against fraud, error and volunteer's health and safety when supporting the charity.

Reserves policy

Change Drivers holds both unrestricted and restricted reserves. Unrestricted reserves provide protection against the immediate impact of funding changes and to provide cover for unforeseen, essential expenditure. Restricted funds are used as per the terms and conditions agreed with donors.

Each year our Trustee Board reviews our reserves policy and considers the appropriate level of unrestricted reserves. In doing so they consider the level appropriate for the current size and complexity of the organisation, the economic environment within which we are operating and the risks we are currently managing. Trustees also consider our current risk profile, balancing the need to reflect that risk whilst ensuring that we are not holding funds unnecessarily at the expense of committing funds to meet our charitable objectives.

Reference and administrative information

Registered Charity Number

1181920

Charity Name

Change Drivers

Other names the charity uses

Drivers for Change (DFC)

Principal Office

Chestnut Cottage
Union Street
Flimwell
East Sussex
TN5 7NR

Trustees

Richard Collier-Keywood, Chair of Trustees
Laura Collier-Keywood, Treasurer
David Adair
Judith Bird
Claire Dove

Trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the trustees are required to:

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

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

The trustees are responsible for the maintenance and integrity of the charity 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.

Approved by the trustees on 5 April 2021 and signed on their behalf by:

A handwritten signature in black ink, appearing to read 'R D Collier-Keywood', with a horizontal line drawn underneath the signature.

R D Collier-Keywood
Chair of Trustees

Change Drivers

Statement of Financial Activities Year ended 31 January 2021

	Notes	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Income					
Donations and legacies		-	10,000	10,000	30,677
Investments		-	-	-	-
Total income		-	10,000	10,000	30,677
Expenditure on:					
Charitable activities:					
Charitable expenditure		-	10,753	10,753	27,245
Total expenditure		-	10,753	10,753	27,245
Net income/(expenditure)			(753)	(753)	3,432
Transfer between funds					
Reconciliation of funds:					
Total funds brought forward		100	3,332	3,432	-
Total funds carried forward		100	2,579	2,679	3,432

Change Drivers

Balance Sheet As at 31 January 2021

	2021	2020
	£	£
CURRENT ASSETS		
Tax refund	-	-
Bank	2,679	3,432
Total current assets	<u>2,679</u>	<u>3,432</u>
LIABILITIES		
Amounts falling due within one year	-	-
NET ASSETS	<u>2,679</u>	<u>3,432</u>

Approved by the Trustees on 5 April 2021



R D Collier-Keywood

Notes to the accounts

1. ACCOUNTING POLICIES

The accounts (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 for Smaller Entities published on 16/07/14, the Financial Reporting Standard for Smaller Entities (FRSSE), and the Charities Act 2011 and applicable regulations.

As the total income for the year is under £25,000 the trustees deem that an independent examination is not required in line with guidance from the Charity Commission.

The financial statements have been prepared on a receipts and payments basis.

2. FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charity objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objectives of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Fund	Fund b/f £	Income £	Expenditure £	Transfer s £	Fund c/f £
General	100	-		-	100
Education	3,332	10,000	(10,753)	-	2,579
	<u>3,432</u>	<u>10,000</u>	<u>(10,753)</u>	<u>-</u>	<u>2,679</u>

3. INCOME RECOGNITION

All income is recognised once the charity has entitlement to the income, there is sufficient certainty or receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

4. RESOURCES EXPENDED

All expenditure is accounted for on a cash basis and has been classified under the charitable expenditure activity headings with reference to activities performed in the year.

Costs of generating funds are those costs relating to fundraising for new donors or new projects. No costs of this nature were incurred during the year.

Governance costs are those incurred in connection with the administration of the Charity's constitutional and statutory duties. The only Governance costs incurred during the year are those relating to trustee expenses – see note 7 for further details.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

5. GRANTS MADE TO ORGANISATIONS

No grants were made to organisations during the year (2019/20: 0).

6. TAXATION

The charity is exempt from tax on its charitable activities.

7. TRUSTEE EXPENSES AND REMUNERATION

None of the Trustees have been paid any remuneration or received any other benefits from employment with Change Drivers (2019/20: 0).

8. RELATED PARTY TRANSACTIONS

There have been no related party transactions during the reporting period.

9. STAFF COSTS

During the year the organisation has not employed any staff (2019/20: 0).

10. AUDIT, INDEPENDENT EXAMINATION AND OTHER FINANCIAL SERVICES FEES

No fees have been paid in this reporting period for any audit, independent examination or other financial services (2019/20: 0).