

TWINNING PROJECT

England & Wales · Charity number 1183066

Details

Status Registered

Legal form CIO

Registered 2019-04-23

Register [View on the Charity Commission register](#)

Contact

Address 5th Floor
167-169 Great Portland Street
London
W1W 5PF

Phone 07887656916

Email hilton@twinningproject.org

Website www.twinningproject.org

Activities

Objects: TO PROMOTE FOR THE PUBLIC BENEFIT THE REHABILITATION OF OFFENDERS AND THE REDUCTION OF RE-OFFENDING BY ADVANCING THE EDUCATION AND TRAINING OF OFFENDERS IN THE FOLLOWING WAYS:1. BY PROVIDING OR SUPPORTING THE PROVISION OF TRAINING OF OFFENDERS IN1.1 FOOTBALL COACHING, STEWARDING AND ADMINISTRATION SKILLS; AND/OR 1.2 REFEREEING AND OTHER MATCH OFFICIAL SKILLS; AND/OR1.3 SIMILAR SKILLS IN RELATION TO OTHER SPORTS; AND/OR 1.4 ANCILLARY SKILLS OR OTHER SKILLS LIKELY TO IMPROVE THEIR CHANCES OF EMPLOYMENT GENERALLY. 2 BY SUCH OTHER MEANS AS THE CHARITY TRUSTEES SHALL THINK FIT.

Activities: The Twinning Project is a partnership between Her Majestys Prison and Probation Service and professional football clubs with the objective of twinning every prison in England and Wales with a local professional football club.

Classification

- **How:** Acts As An Umbrella Or Resource Body
- **What:** Other Charitable Purposes
- **Who:** Other Defined Groups, The General Public/mankind

Geography

- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£524,283	£796,229	£-946,749	4
2023-12-31	£351,010	£1,322,282	-	-
2022-12-31	£968,229	£652,096	£296,469	6
2021-12-31	£911,286	£660,016	£-171,151	4
2020-12-31	£106,666	£358,621	-	-

Trustees

Name	Role	Appointed
DAVID BARRY DEIN	Chair	2019-04-23
GREGORY DYKE		2019-04-23
JASON SWETTENHAM		2019-04-23
JONATHAN PETER MARTIN NORBURY		2019-04-23
MARK PAUL PHILLIPS KC		2019-04-23
Matthew Truman		2026-05-21
RICHARD NICHOLAS PARRY		2019-04-23
ROLLO WILLIAM ORLANDO HEAD		2019-04-23

TWINNING PROJECT

England & Wales - Charity number 1183066

Accounts

TWINNING PROJECT

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

TWINNING PROJECT

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TWINNING PROJECT

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees	D B Dein MBE, Chair Baroness K Brady CBE M P Phillips KC R N Parry Dame S Coates N W Wray I E Wright OBE J Swettenham MBE J P M Norbury G Dyke R W O Head R J Sullivan
Charity registered number	1183066
Principal office	5th Floor 167-169 Great Portland Street London W1W 5PF
Accountants	Adler Shine LLP Chartered Accountants Aston House Cornwall Avenue London N3 1LF

TWINNING PROJECT

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual report together with the financial statements of the charity for the 1 January 2024 to 31 December 2024.

Objectives and activities

a. Policies and objectives

The charity's primary objective is to promote the rehabilitation of offenders and the reduction of reoffending through education and vocational training. This is achieved by delivering or supporting:

- Football coaching, stewarding, administration, and refereeing skills;
- Equivalent vocational skills in other sports;
- Ancillary or transferable skills that improve employment prospects;
- Any other such charitable activities as determined by the Trustees.

The application of charitable property is strictly confined to these purposes.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Activities undertaken to achieve objectives

We deliver accredited sports-based interventions into custodial environments.

Achievements and performance

a. Main achievements of the charity

In 2024, the charity undertook a strategic consolidation, resulting in fewer cohorts than in 2023.

- 62 cohorts were delivered across 38 prisons, engaging 835 participants,
- 611 graduates achieved their Level 1 qualification in Football Coaching.
- A successful in-community programme was delivered in Sheffield, in partnership with Sheffield United and Sheffield Wednesday.
- Academic research by Oxford University, released in October 2024, further supported the programme's positive outcomes.

TWINNING PROJECT

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance (continued)

b. Fundraising activities and income generation

The charity is reliant on fundraising and grant income to sustain its operations. Fundraising activity in 2024 included two events (April and September), with total proceeds of £37,266.

Plans for 2025 include two events, one of which will be a major flagship fundraiser, with a combined target of £500,000.

All fundraising complies with the Code of Fundraising Practice. No supporter data is bought or exchanged, and no telephone or mass mailing campaigns are undertaken. No fundraising complaints were received during the year.

The charity maintains accurate donor records and ensures all communication preferences are respected. It does not contact vulnerable individuals or those who have opted out.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

Unrestricted Funds

Unrestricted funds may be applied at the Trustees' discretion. As of 31 December 2024, the charity reported an unrestricted funds deficit of £1,028,708 (2023: £674,803 deficit). While the deficit remains, the Trustees are committed to funding this shortfall to sustain operational continuity. The deficit is largely funded by the loan from David Dein, a Trustee of the charity which is interest free and has no fixed date of repayment.

Restricted Funds

Restricted funds are allocated for football coaching delivery within specific prisons, in line with donor requirements. The total restricted funds held as at 31 December 2024 amounted to £83,459 (2023: £60,000). A detailed breakdown is provided in Note 22.

TWINNING PROJECT

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

c. Principal risks and uncertainties

The Trustees have reviewed the major strategic, operational, and financial risks facing the charity and confirm that appropriate systems and procedures are in place to manage and mitigate these risks effectively.

Operational delivery within prisons continues to face challenges due to staffing shortages and increasing prison populations. The Chief Executive maintains regular communication with senior personnel within HMPPS and the Ministry of Justice to monitor developments and adapt delivery where feasible.

Externally, inflation, the cost-of-living crisis, and energy prices have impacted both fundraising efforts and demand for our services.

As graduates begin to secure employment through third-party partners, the Trustees acknowledge the reputational risk should any graduate reoffend. The charity maintains a live risk register and works closely with its communications agency and criminal justice partners to mitigate these risks.

d. Principal funding

During the financial year, the charity received:

- £77,148 (2023: £201,408) in donations,
- £410,685 (2023: £115,402) in income from charitable activities (primarily grant funding),
- £37,266 (2023: £34,200) from fundraising activities.

In the year ended 31 December 2022, income included a significant one-off grant of £790,623 from the Ministry of Justice for the Literacy Project. Funding in respect of this income was received in the year ended 31 December 2023. In 2024, other grant funding was secured primarily through PCCs to support football training

Total expenditure for the year was £796,229 (2023: £1,322,282), resulting in a net expenditure of £270,446 (2023: net expenditure of £971,272).

As a national charity, the Twinning Project incurs substantial overheads to maintain effective delivery. A large proportion of expenditure relates to staffing costs required for coordination and delivery across multiple prison sites.

Structure, governance and management

a. Constitution

The Twinning Project Foundation is a Charitable Incorporated Organisation (CIO) governed by its Constitution dated 23 April 2019 and registered with the Charity Commission for England and Wales on that same date. Its registered number is 1183066.

TWINNING PROJECT

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Constitution. The Trustees who served during the year and since the year end are listed on page 1.

The original trustees appointed for an initial three-year term from the date of registration are:

- David Barry Dein MBE
- Baroness Karren Brady CBE
- Mark Paul Phillips KC
- Richard Nicholas Parry
- Dame Sally Coates
- Nigel William Wray
- Ian Edward Wright OBE
- Jason Swettenham MBE
- Jonathan Peter Martin Norbury
- Gregory Dyke
- Rollo William Orlando Head
- Robert James Sullivan

All Trustees have agreed to continue serving for an additional year.

Trustee appointments are made by existing members. The Constitution allows for a minimum of three appointed Trustees and one nominated Trustee, with no upper limit on the number of appointed Trustees.

c. Policies adopted for the induction and training of Trustees

All newly appointed Trustees are provided with a copy of the current Constitution and the latest Annual Report and Financial Statements prior to or upon appointment.

d. Related party relationships

The charity has a loan from David Dein, a Trustee of the charity. This loan is interest free and increased to £869,500 (2023 - £659,500). This loan is interest free and has no fixed date of repayment, with the intention for the loan to be repaid in instalments once the charity holds more than £200,000 in available cash.

The charity has also received a loan of £53,308 (2023 - £53,308) from the David Dein Charitable Trust, a charity which shares David Dein as a Trustee. This is interest free and has no fixed date of repayment.

Plans for future periods

To ensure long-term sustainability, the Trustees have agreed a revised funding model under which Twinning Project delivery will only proceed where financial contributions are made by local prisons, HMPPS, MoJ, or other third-party funders. Co-funding by the charity will continue, but unfunded delivery will cease.

TWINNING PROJECT

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Statement of Trustees' responsibilities

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

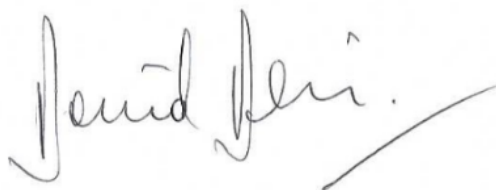
The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and 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 Charity Commission Scheme. They 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:

D B Dein



Date: 24th September 2025

TWINNING PROJECT

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

Independent examiner's report to the Trustees of Twinning Project ('the charity')

We report to the charity Trustees on our examination of the accounts of the charity for the year ended 31 December 2024.

Responsibilities and basis of report

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

We report in respect of our examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out our examination we have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. We confirm that we are qualified to undertake the examination because we are a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

We have completed our examination. We confirm that no matters have come to our attention in connection with the examination giving us cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 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.

We 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.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our work has been undertaken so that we might state to the charity's Trustees those matters we are required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for our work or for this report.

TWINNING PROJECT

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Signed: *Adler Shine*

Dated: *24 September 2025*

Alexander Chrysapiades FCA

Adler Shine LLP
Aston House
Cornwall Avenue
London N3 1LF

TWINNING PROJECT

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	126,723	359,610	486,333	316,810
Other trading activities	4	-	37,266	37,266	34,200
Investments	5	-	684	684	-
Total income		126,723	397,560	524,283	351,010
Expenditure on:					
Raising funds	6	-	55,939	55,939	39,097
Charitable activities	8	53,264	687,026	740,290	1,283,185
Total expenditure		53,264	742,965	796,229	1,322,282
Net income/(expenditure)		73,459	(345,405)	(271,946)	(971,272)
Transfers between funds	19	(50,000)	50,000	-	-
Net movement in funds		23,459	(295,405)	(271,946)	(971,272)
Reconciliation of funds:					
Total funds brought forward		60,000	(734,803)	(674,803)	296,469
Net movement in funds		23,459	(295,405)	(271,946)	(971,272)
Total funds carried forward		83,459	(1,030,208)	(946,749)	(674,803)

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 12 to 27 form part of these financial statements.

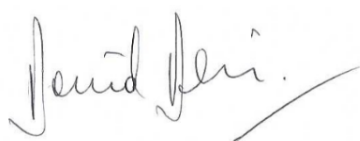
TWINNING PROJECT

**BALANCE SHEET
AS AT 31 DECEMBER 2024**

	Note	2024 £	2023 £
Fixed assets			
Intangible assets	13	589	2,434
Tangible assets	14	455	633
		<u>1,044</u>	<u>3,067</u>
Current assets			
Stocks	15	390	6,043
Debtors	16	15,292	18,582
Cash at bank and in hand		75,366	114,869
		<u>91,048</u>	<u>139,494</u>
Current liabilities			
Creditors: amounts falling due within one year	17	(169,341)	(157,864)
		<u>(78,293)</u>	<u>(18,370)</u>
Net current liabilities			
		<u>(78,293)</u>	<u>(18,370)</u>
Total assets less current liabilities			
		<u>(77,249)</u>	<u>(15,303)</u>
Creditors: amounts falling due after more than one year	18	(869,500)	(659,500)
		<u>(946,749)</u>	<u>(674,803)</u>
Total net assets			
		<u>(946,749)</u>	<u>(674,803)</u>
Charity funds			
Restricted funds	19	83,459	60,000
Unrestricted funds	19	(1,030,208)	(734,803)
		<u>(946,749)</u>	<u>(674,803)</u>
Total funds			
		<u>(946,749)</u>	<u>(674,803)</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

D B Dein



Date: 24th September 2025

The notes on pages 12 to 27 form part of these financial statements.

TWINNING PROJECT

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2024**

	2024	2023
	£	£
Cash flows from operating activities		
Net cash used in operating activities	(249,503)	(388,487)
	<hr/>	<hr/>
Cash flows from investing activities		
	<hr/>	<hr/>
Net cash provided by investing activities	-	-
	<hr/>	<hr/>
Cash flows from financing activities		
Cash inflows from new borrowing	210,000	125,000
Repayments of borrowing	-	(32,000)
	<hr/>	<hr/>
Net cash provided by financing activities	210,000	93,000
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	(39,503)	(295,487)
Cash and cash equivalents at the beginning of the year	114,869	410,356
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	75,366	114,869
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 12 to 27 form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

1. General information

Twinning Project is a charitable incorporated organisation registered with the Charities Commission. Its registered office address is 5th Floor, 167-169 Great Portland Street, London, W1W 5PFF.

The financial statements are presented in Sterling (£), rounded to the nearest £1.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Twinning Project meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

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

Grants are included in the statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

2. Accounting policies (continued)

2.3 Expenditure (continued)

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.4 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the statement of financial activities upon the completion of the relevant performance-related conditions. Other grants that are not subject to performance-related conditions are credited to the statement of financial activities as the grant proceeds are received. Grants received prior to the revenue recognition criteria being satisfied are recognised as a liability.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Intangible assets and amortisation

Intangible assets costing £NIL or more are capitalised and recognised when future economic benefits are probable, and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

Amortisation is provided on the following basis:

Computer software	- 20 % Straight line
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2.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £Nil or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

2. Accounting policies (continued)

2.7 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Office equipment	-	20% Straight line
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2.8 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

2.12 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

TWINNING PROJECT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

2.13 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

2.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Donations	-	75,648	75,648
Grants	126,723	183,962	310,685
Government grants	-	100,000	100,000
	126,723	359,610	486,333
	126,723	359,610	486,333
	<i>Restricted funds 2023 £</i>	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Donations	3,000	198,408	201,408
Grants	88,331	-	88,331
Government grants	27,071	-	27,071
	118,402	198,408	316,810
	118,402	198,408	316,810

TWINNING PROJECT

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

4. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2024 £	Total funds 2024 £
Event income	37,266	37,266

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Event income	34,200	34,200

5. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Investment income - local cash	684	684	-

6. Expenditure on raising funds

Fundraising trading expenses

	Unrestricted funds 2024 £	Total funds 2024 £
Allocated centrally incurred fundraising and governance costs	55,939	55,939

TWINNING PROJECT

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

6. Expenditure on raising funds (continued)

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Allocated centrally incurred fundraising and governance costs	39,097	39,097
	39,097	39,097

7. Analysis of grants

	Grants to Institutions 2024 £	Total funds 2024 £
Grants, Funding to Football clubs	189,463	189,463
Grants, Literacy Project	39,161	39,161
	228,624	228,624

	<i>Grants to Institutions 2023 £</i>	<i>Total funds 2023 £</i>
Grants, Funding to Football clubs	200,288	200,288
Grants, Literacy Project	471,390	471,390
	671,678	671,678

TWINNING PROJECT

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

8. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total 2024 £
Funding to Football clubs	53,264	640,950	694,214
Literacy Project	-	46,076	46,076
	<u>53,264</u>	<u>687,026</u>	<u>740,290</u>
	<i>Restricted funds 2023 £</i>	<i>Unrestricted funds 2023 £</i>	<i>Total 2023 £</i>
Funding to Football clubs	200,288	320,161	520,449
Literacy Project	471,390	291,346	762,736
	<u>671,678</u>	<u>611,507</u>	<u>1,283,185</u>

9. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Grant funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £
Funding to Football clubs	40,474	189,463	464,277	694,214
Literacy Project	6,915	39,161	-	46,076
	<u>47,389</u>	<u>228,624</u>	<u>464,277</u>	<u>740,290</u>

TWINNING PROJECT

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

9. Analysis of expenditure by activities (continued)

	<i>Activities undertaken directly 2023 £</i>	<i>Grant funding of activities 2023 £</i>	<i>Support costs 2023 £</i>	<i>Total funds 2023 £</i>
Funding to Football clubs	50,426	200,288	269,735	520,449
Literacy Project	21,611	471,390	269,735	762,736
	<u>72,037</u>	<u>671,678</u>	<u>539,470</u>	<u>1,283,185</u>

10. Independent examiner's remuneration

	2024 £	2023 £
Fees payable to the charity's independent examiner for the independent examination of the charity's annual accounts	2,400	2,000

11. Staff costs

	2024 £	2023 £
Wages and salaries	279,950	354,531
Social security costs	27,357	34,322
Contribution to defined contribution pension schemes	1,940	2,399
	<u>309,247</u>	<u>391,252</u>

The average number of persons employed by the charity during the year was as follows:

	2024 No.	2023 No.
Office staff	4	7

TWINNING PROJECT

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

11. Staff costs (continued)

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2024	<i>2023</i>
	No.	<i>No.</i>
In the band £130,001 - £140,000	1	<i>1</i>

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (*2023 - £NIL*).

During the year ended 31 December 2024, no Trustee expenses have been incurred (*2023 - £NIL*).

13. Intangible assets

	Computer software
	£
Cost	
At 1 January 2024	9,225
At 31 December 2024	9,225
Amortisation	
At 1 January 2024	6,791
Charge for the year	1,845
At 31 December 2024	8,636
Net book value	
At 31 December 2024	589
<i>At 31 December 2023</i>	<i>2,434</i>

TWINNING PROJECT

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

14. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 January 2024	2,527
At 31 December 2024	2,527
Depreciation	
At 1 January 2024	1,894
Charge for the year	178
At 31 December 2024	2,072
Net book value	
At 31 December 2024	455
<i>At 31 December 2023</i>	633

15. Stocks

	2024 £	2023 £
Finished goods and goods for resale	390	6,043

16. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	15,000	-
Prepayments and accrued income	292	18,582
	15,292	18,582

TWINNING PROJECT

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

17. Creditors: Amounts falling due within one year

	2024	<i>2023</i>
	£	<i>£</i>
Other loans	53,308	<i>53,308</i>
Trade creditors	52,696	<i>68,605</i>
Other taxation and social security	9,129	<i>9,520</i>
Other creditors	648	<i>369</i>
Accruals and deferred income	53,560	<i>26,062</i>
	169,341	<i>157,864</i>

18. Creditors: Amounts falling due after more than one year

	2024	<i>2023</i>
	£	<i>£</i>
Other loans	869,500	<i>659,500</i>

TWINNING PROJECT

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

19. Statement of funds

Statement of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2024 £
Unrestricted funds					
General Funds 1	(734,803)	397,560	(742,965)	50,000	(1,030,208)
Restricted funds					
HMP Rochester	3,333	-	(2,000)	-	1,333
HMP Cookham Wood	6,667	-	(5,000)	-	1,667
Eranda Rothschild	50,000	-	-	(50,000)	-
Winchester/Row	-	7,959	-	-	7,959
HMP Lowdham Grange	-	7,500	(7,500)	-	-
Australian delivery	-	13,014	(13,014)	-	-
Immigration Pilot	-	60,000	(2,500)	-	57,500
HMP Deerbolt	-	7,500	(7,500)	-	-
Kirk Levington	-	7,500	(7,500)	-	-
Growth Company	-	3,250	(3,250)	-	-
HMP Lincoln	-	5,000	(5,000)	-	-
HMP Thameside	-	15,000	-	-	15,000
	<u>60,000</u>	<u>126,723</u>	<u>(53,264)</u>	<u>(50,000)</u>	<u>83,459</u>
Total of funds	<u>(674,803)</u>	<u>524,283</u>	<u>(796,229)</u>	<u>-</u>	<u>(946,749)</u>

TWINNING PROJECT

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

19. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 January 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 December 2023 £</i>
Unrestricted funds					
General Funds 1	(494,154)	232,608	(528,215)	54,958	(734,803)
Restricted funds					
HMP Rochester	-	3,333	-	-	3,333
HMP Cookham Wood	-	6,667	-	-	6,667
Eranda Rothschild	-	50,000	-	-	50,000
HMPPS	-	23,331	(23,331)	-	-
Literacy Project	790,623	27,071	(762,736)	(54,958)	-
Action Funder - Greene King	-	3,000	(3,000)	-	-
WS Skills and Work Solutions	-	5,000	(5,000)	-	-
	<u>790,623</u>	<u>118,402</u>	<u>(794,067)</u>	<u>(54,958)</u>	<u>60,000</u>
Total of funds	<u><u>296,469</u></u>	<u><u>351,010</u></u>	<u><u>(1,322,282)</u></u>	<u><u>-</u></u>	<u><u>(674,803)</u></u>

TWINNING PROJECT

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

20. Summary of funds

Summary of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2024 £
General funds	(734,803)	397,560	(742,965)	50,000	(1,030,208)
Restricted funds	60,000	126,723	(53,264)	(50,000)	83,459
	<u>(674,803)</u>	<u>524,283</u>	<u>(796,229)</u>	<u>-</u>	<u>(946,749)</u>

Summary of funds - prior year

	<i>Balance at 1 January 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 December 2023 £</i>
General funds	(494,154)	232,608	(528,215)	54,958	(734,803)
Restricted funds	790,623	118,402	(794,067)	(54,958)	60,000
	<u>296,469</u>	<u>351,010</u>	<u>(1,322,282)</u>	<u>-</u>	<u>(674,803)</u>

21. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	455	455
Intangible fixed assets	-	589	589
Current assets	83,459	7,589	91,048
Creditors due within one year	-	(169,341)	(169,341)
Creditors due in more than one year	-	(869,500)	(869,500)
Total	<u>83,459</u>	<u>(1,030,208)</u>	<u>(946,749)</u>

TWINNING PROJECT

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

21. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>Restricted funds 2023 £</i>	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	-	633	633
Intangible fixed assets	-	2,434	2,434
Current assets	60,000	79,494	139,494
Creditors due within one year	-	(157,864)	(157,864)
Creditors due in more than one year	-	(659,500)	(659,500)
Other unallocated	(415,988)	415,988	-
Total	<u>(355,988)</u>	<u>(318,815)</u>	<u>(674,803)</u>

22. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	2023 £
Net expenditure for the period (as per Statement of Financial Activities)	(271,946)	(971,272)
Adjustments for:		
Depreciation charges	178	505
Amortisation charges	1,845	1,845
Decrease in stocks	5,653	20,888
Decrease in debtors	3,290	570,524
Increase/(decrease) in creditors	11,477	(10,977)
Net cash used in operating activities	<u>(249,503)</u>	<u>(388,487)</u>

23. Analysis of cash and cash equivalents

	2024 £	2023 £
Notice deposits (less than 3 months)	75,366	114,993
Overdraft facility repayable on demand	-	(124)
Total cash and cash equivalents	<u>75,366</u>	<u>114,869</u>

TWINNING PROJECT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

24. Analysis of changes in net debt

	At 1 January 2024 £	Cash flows £	At 31 December 2024 £
Cash at bank and in hand	114,869	(39,503)	75,366
Debt due within 1 year	(53,308)	-	(53,308)
Debt due after 1 year	(659,500)	(210,000)	(869,500)
	<u>(597,939)</u>	<u>(249,503)</u>	<u>(847,442)</u>

25. Pension commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £1,940 (2023 - £2,399). £Nil (2023 - £365) in contributions were payable to the fund at the balance sheet date and are included in creditors.

26. Related party transactions

The charity has a loan from David Dein, a Trustee of the charity. This loan is interest free and increased to £869,500 (2023 - £659,500). This loan is interest free and has no fixed date of repayment, with the intention for the loan to be repaid in instalments once the charity holds more than £200,000 in available cash.

The charity has a loan of £53,308 (2023 - £53,308) from the David Dein Charitable Trust, a charity which shares David Dein as a Trustee. This is interest free and has no fixed date of repayment.

TWINNING PROJECT

England & Wales - Charity number 1183066

Accounts

Twining Project

Report of the Trustees and Unaudited Financial
Statements

Year Ended

31 December 2023

Registered Charity Number: 1183066

Twining Project

Report and Financial Statements for the year ended 31 December 2023

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7	Statement of Financial Activities (incorporating the Income and Expenditure account)
8	Statement of Financial Position
9	Statement of Cash Flows
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Twining Project

Reference and administrative information for the year ended 31 December 2023

Trustees

David Barry Dein MBE (Chair)
Baroness Karren Brady CBE
Mark Paul Phillips KC
Richard Nicholas Parry
Dame Sally Coates
Nigel William Wray
Ian Edward Wright OBE
Jason Swettenham MBE
Jonathan Peter Martin Norbury
Gregory Dyke
Rollo William Orlando Head
Robert James Sullivan

Principal Office

5th Floor, 167-169 Great Portland Street, London, W1W 5PF

Independent Examiners

Alder Shine LLP
Aston House
Cornwall Avenue
London
N3 1LF

Bankers

Lloyds Bank Plc, 25 Gresham Street, London, EC2V 7HN

Legal advisors

Stephenson Harwood LLP
1 Finsbury Circus
London
EC2M 7SH

Northridge Law
90 Bartholomew Close
London
EC1A 7BN

Twinning Project
Report of the Trustees
for the year ended 31 December 2023

The Trustees present their report along with the financial statements of the charity for the year ended 31 December 2023. The Financial Statements have been prepared in accordance with the accounting policies set out on page 10 to 13 and comply with the Foundation's Constitution and applicable law.

Status and administration

The Foundation is a Charitable Incorporated Organisation (CIO) governed by its Constitution signed on 23 April 2019. The Foundation was registered by the Charity Commission of England and Wales on 23 April 2019.

Structure, Governance and Management

The charity is constituted as a Charitable Incorporated Organisation, as defined by the Charities Act 2011 and is therefore governed by its Constitution signed on 23 April 2019. It is a registered charity no. 1183066.

The Trustees who have served during the year and since the year end are set out on page 1. The first trustees are as follows (and are appointed for three years from the date on which the CIO is registered as a charity):

David Barry Dein MBE	Dame Sally Coates	Jonathan Peter Martin Norbury
Baroness Karren Brady CBE	Nigel William Wray	Gregory Dyke
Mark Paul Phillips KC	Ian Edward Wright OBE	Rollo William Orlando Head
Richard Nicholas Parry	Jason Swettenham MBE	Robert James Sullivan

All Trustees have chosen to continue for another year.

Where there is a requirement for new Trustees, this would be identified by the remaining Trustees. There should be not less than three appointed Trustees and up to one nominated Trustee. There shall be no maximum number of appointed trustees.

The charity trustees will make available to each new charity Trustee, on or before his or her first appointment a copy of the current version of the constitution; and a copy of the CIO's latest Trustees Annual Report and statement of accounts.

Risk management

The Trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that such risks are continuously monitored and that appropriate steps can be taken to lessen these risks.

The prison estate continues to face a challenging period as staff shortages and an increase in prison population place pressure on the individual prisons' ability to support Twinning Project delivery. The Chief Executive is in regular contact with senior partners at HMPPS and the MoJ to monitor these circumstances and ensure delivery is optimised where at all possible.

The current economic climate, increase in inflation, the energy crisis and the challenges facing households with regard to the cost of living has ultimately impacted the charity both on a fundraising perspective and holistically as these factors could lead to an increase in demand for our services.

As the charity has now reached a point whereby graduates are beginning to find employment within the community with our third-party stakeholders, the Trustees and leadership of the Twinning Project are conscious of the reputational risk that may be at stake, should a graduate go on to reoffend. The charity has a risk register, and the risks are being managed together with our communications agency, football and criminal justice partners.

Twinning Project
Report of the Trustees
for the year ended 31 December 2023 (*continued*)

Grant making policy

All applications received are considered by the Funding Committee on their own merit for suitability of funding and are assessed to ensure that grants made are in line with the charity's objectives. The Funding Committee consists of three Trustees and the Chief Executive.

Public benefit

In meeting the objectives the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and judge that all donations made meet this guidance. All donations are listed in note 8 on page 16.

Objectives and Activities

The objectives of the CIO are to promote for the public benefit the rehabilitation of offenders and the reduction of re-offending by advancing the education and training of the offenders in the following way:

By providing or supporting the provision of training of offenders in:

- football coaching, stewarding and administration skills; and/or
- refereeing and other match official skills; and/or
- similar skills in relation to other sports; and/or
- ancillary skills or other skills likely to improve their chances of employment generally.
- by such other means as the charity trustees shall think fit.

Nothing in this constitution shall authorise an application of the property of the CIO for the purposes which are not charitable.

Achievements and Performance

In the year, 125 cohorts were delivered in 63 prisons with 1,760 learners participating. From there, 1,376 graduates were awarded their Football in Coaching Level 1 qualification.

Following the award from the Ministry of Justice, the pilot whereby a literacy element was incorporated into the Twinning Project course continued.

There as a probation pilot featuring both Sheffield United and Sheffield Wednesday which proved successful. Additional probation courses were undertaken by Greater Manchester and NE Probation Services.

Further academic research has been published and all signs continue to be very encouraging. A report will be released in Autumn 2024.

Twinning Project
Report of the Trustees
for the year ended 31 December 2023 (continued)

Financial review

During the year the charity received £201,408 (2022 - £139,939) in donations and £115,402 (2022 - £828,290) of income from charitable activities, comprising grant funding. The charity also received £34,200 (2022 - £Nil) of income from fundraising. The significant decrease in grant funding is almost entirely down to the granting, in the prior year, of £790,623 from the Ministry of Justice toward the Literary Project. Other grants received came primarily from PCCs for the provision of football training.

Total expenditure in the year was £1,322,282 (2022 - £652,096), resulting in net expenditure of £971,272 (2022 – net income of £316,133). The increase is, again, primarily due to the funding received for the Literary Project, which was spent in the current year. Twinning Project is a national charity that requires a high overhead to ensure that our delivery is taking place effectively across the country. The high cost is salaries for the people that oversee the delivery.

Reserves policy

The charity holds both unrestricted and restricted funds.

General unrestricted funds

Unrestricted funds are spent at the discretion of the Trustees. The Trustees do not consider that any minimum level of resources is required. The total value of unrestricted funds as at 31 December 2023 is £734,803 deficit (2022 - £494,154 deficit). The charity considers the unrestricted funds to represent the freely available reserves. Although the unrestricted funds are in deficit the Trustees would continue to fund any deficit going forward to ensure the continued operations of the charity.

Restricted funds

Restricted funds are amounts that have been set aside to support the costs to run football training and coaching in designated prisons. The specific restrictions are declared by the donor at the time of making the donation. The total value of restricted funds as at 31 December 2023 is £60,000 (2022 - £790,623). Details of the restricted funds held by the charity can be found in Note 22.

Fundraising

The Twinning Project as a charity is dependent on fundraising to continue the valuable work it undertakes within the criminal justice system. The fundraising is multifaceted but predominantly dependent on fundraising events and applications to other grant making institutions.

To date the charity has received support from foundations, local police and crime commissioners, and local charities with a focus on criminal justice.

Any fundraising activities are managed internally in line with the Code of Fundraising Practice standards. The charity does not exchange data with other parties and has not purchased supporter mailing lists.

There have been no complaints made to the charity during the period.

The charity maintains records of all supporters, donors and gifts received and ensures that these records are regularly reviewed and monitored to check that contact with donors is done in line with any preference which they have stated to us. The charity does not carry out active telephone fundraising or mailing campaigns and does not knowingly contact vulnerable individuals or those who have opted out of mailing contact.

There was one fundraising event in January 2023. The charity aims to hold 5 events in 2024 including one major event. The total target for these events are approximately £342,000.

Twinning Project
Report of the Trustees
for the year ended 31 December 2023 (continued)

Plans for the future

The Trustees intend to continue providing grants in a similar way to the recent past but retaining flexibility as to the timing, and scale of grant making. Activity will also be funded by third parties, where applicable. There are a number of fundraising events planned for the future.

Trustees' responsibilities

The Trustees are responsible for preparing the Annual report and the financial statements in accordance with applicable law and regulations.

Charity law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under charity law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They 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.

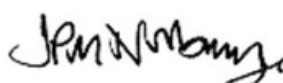
Approval

This report was approved by the Trustees and signed on their behalf by:



David Barry Dein MBE
Trustee

Date: 28th October 2024



Jonathan Peter Martin Norbury
Trustee

Date: 28th October 2024

Twinning Project

Independent Examiner's Report to the Trustees of the Twinning Project

We report to the charity Trustees on our examination of the accounts of the charity for the year ended 31 December 2023.

Responsibilities and basis of report

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

We report in respect of our examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out our examination we have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. We confirm that we are qualified to undertake the examination because we are a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

We have completed our examination. We confirm that no matters have come to our attention in connection with the examination giving us cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 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.

We 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.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our work has been undertaken so that we might state to the charity's Trustees those matters we are required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for our work or for this report.

Signed:



Dated: 30 October 2024

Name:

Alexander Chrysaphiades FCA
Adler Shine LLP
Aston House
Cornwall Avenue
London N3 1LF

Twinning Project

Statement of Financial Activities (incorporating the Income and Expenditure Account) for the year ended 31 December 2023

	Notes	Unrestricted Funds £	Restricted Funds £	2023 £	2022 £
Income from					
Donations	4	198,408	3,000	201,408	139,939
Charitable activities	5	-	115,402	115,402	828,290
Fundraising activities	6	34,200	-	34,200	-
		<hr/>	<hr/>	<hr/>	<hr/>
Total income		232,608	118,402	351,010	968,229
		<hr/>	<hr/>	<hr/>	<hr/>
Expenditure on					
Raising funds	7	39,097	-	39,097	7,876
Charitable activities	8	489,118	794,067	1,283,185	644,220
		<hr/>	<hr/>	<hr/>	<hr/>
Total expenditure		528,215	794,067	1,322,282	652,096
		<hr/>	<hr/>	<hr/>	<hr/>
Net (expenditure)/income		(295,607)	(675,665)	(971,272)	316,133
		<hr/>	<hr/>	<hr/>	<hr/>
Net movement in funds before gains and transfers	23	(295,607)	(675,665)	(971,272)	316,133
Transfer between funds	23	54,958	(54,958)	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
Total funds as at 1 January 2023		(494,154)	790,623	296,469	(19,664)
		<hr/>	<hr/>	<hr/>	<hr/>
Total funds at 31 December 2023	23	(734,803)	60,000	(674,803)	296,469
		<hr/>	<hr/>	<hr/>	<hr/>

All funds relate to continuing activities.

The notes on pages 10 to 26 form part of these financial statements.

Twining Project

Statement of Financial Position as at 31 December 2023

Charity number: 1183066	Note	2023 £	Restated 2022 £
Fixed Assets			
Intangible assets	15	2,434	4,279
Tangible assets	16	633	1,138
		<u>3,067</u>	<u>5,417</u>
Current Assets			
Stock	17	6,043	26,931
Debtors	18	18,582	589,106
Cash at bank and in hand		114,869	410,356
		<u>139,494</u>	<u>1,026,393</u>
Current Liabilities			
Creditors: amounts falling due within one year	19	(157,864)	(198,841)
		<u>(18,370)</u>	<u>827,552</u>
Net Current Assets			
		<u>(15,303)</u>	<u>832,969</u>
Non Current Liabilities			
Creditors: amounts falling due after one year	21	(659,500)	(536,500)
		<u>(674,803)</u>	<u>296,469</u>
Funds of the Charity			
Unrestricted Funds	23	(734,803)	(494,154)
Restricted Funds	23	60,000	790,623
		<u>(674,803)</u>	<u>296,469</u>
Total Funds	23	<u>(674,803)</u>	<u>296,469</u>

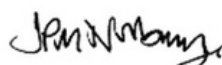
For details of the prior year restatement see note 27.

The financial statements were approved by the Trustees and authorised for issue on:



David Barry Dein MBE
Trustee

Date: 28th October 2024



Jonathan Peter Martin Norbury
Trustee

Date: 28th October 2024

The notes on pages 10 to 26 form part of these financial statements.

Twinning Project

Statement of Cash Flows for the year ended 31 December 2023

	2023 £	2022 £
Net income for the reporting period (as per the statement of financial activities)	(971,272)	316,133
Adjustments for:		
Depreciation	505	405
Amortisation	1,845	1,823
(Increase) in stock	20,888	(8,764)
(Increase) in debtors	570,524	(231,318)
Increase in creditors	(10,977)	46,533
Net cash generated operating activities	(388,487)	124,812
Cash flow from investing activities:		
Purchase of intangible fixed assets	-	(930)
Purchase of tangible fixed assets	-	(889)
Net cash provided by investing activities:	-	(1,819)
Cash flow from financing activities:		
Drawdown of loan	125,000	-
Repayment of loan	(32,000)	(13,000)
Net cash provided by financing activities	93,000	(13,000)
Change in cash and cash equivalents in the year	(295,487)	109,993
Cash and cash equivalents at the beginning of the year	410,356	300,363
Cash and cash equivalents at the end of the year	114,869	410,356

The statement of net debt is included in note 25.

The notes on pages 10 to 26 form part of these financial statements.

Twining Project

Notes forming part of the financial statements for the year ended 31 December 2023

1 Status of charity

The charity is registered in England and Wales under the Charities Act 2011. The registered office is given on the Reference and administrative information page and the principle activities are given in the Report of the Trustees.

2 Accounting policies

(a) Basis of preparation

The financial statements have been prepared on a going concern basis under the historical cost convention. The financial statements have been prepared in accordance with 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" (The Charities SORP 2nd Edition), the Financial Reporting standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and the Charities Act 2011.

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 £.

The preparation of financial statements in compliance with Section 1A of FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the charity's accounting policies (see note 3).

The following principal accounting policies have been applied consistently:

Going concern

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

Income

Income from donations is included in income when there is entitlement, probability of receipt and the amount can be measured with sufficient reliability.

Income from charitable activities, comprising grant income, is recognised when there is entitlement, probability of receipt and the amount can be measured with sufficient reliability. Where donor has specified that certain pre-conditions must be fulfilled before use, the charity is not entitled to the income until these pre-conditions are fulfilled. In these cases amounts received are recognised in the relevant period or when the pre-conditions have been met and until then treated as deferred income. Donations and grants for particular purposes are included in income as restricted funds.

Income from fundraising activities is included in the period in which the event took place.

Twining Project

Notes forming part of the financial statements for the year ended 31 December 2023 (*continued*)

2 Accounting policies (*continued*)

Expenditure

Expenditure is included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered. Expenditure is recognised when a liability is incurred.

Raising funds

Costs of raising funds are those costs incurred in attracting voluntary income.

Charitable activities

Costs of charitable activities include overhead, support costs and direct costs.

Support costs include the wages and salaries costs as well as the costs of running the charity. The support costs are deemed to be any other costs that are not attributable to directly undertaking grant funding and have been allocated to charitable activities on a basis consistent with the use of resources. Governance costs comprise of accountancy fees, independent examination fees and legal fees.

The direct costs include team kit costs, consultancy fees and training costs.

Grant funding

Grants payable comprise performance-related grants, which are deemed to occur when the specified performance-related conditions have been fulfilled.

Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is provided on the following basis:

Office equipment - 20% straight line

Taxation

The charity is exempt from tax on its charitable activities.

Pension

The charity operated a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payment obligations.

The contributions are recognised as an expense in the Statement of Financial Activities when they fall due. The assets of the plan are held separately from the charity in independently administered funds.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling the Balance Sheet date. Transactions in foreign currency are translated at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating result.

Twining Project

Notes forming part of the financial statements for the year ended 31 December 2023 (continued)

2 Accounting policies (continued)

Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

Amortisation is provided on the following basis:

Website - 20% straight line

Impairment

The carrying values of intangibles and tangible fixed assets are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable.

Stock

A stock is held of team kit not yet donated. It is measured at the lower of the cost and net realisable value of the separate items of stock. Stock is provided free as part of the charitable activity, so net realisable value is based on the service potential provided by the items of stock. If the stock items continue to meet the need for which it was purchased, then it is not written down to a nil realisable value except where the item of stock is damaged or obsolete. Damaged or obsolete stocks are written down as an expense.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

- **Impairment of financial assets**
Financial assets, other than those held at fair value through the statement of financial activities, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. The impairment loss is recognised in the statement of financial activities.

- **Derecognition of financial assets**
Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership to another entity.
- **Derecognition of financial liabilities**
Financial liabilities are derecognised when, and only when, the charity obligations are discharged, cancelled, or they expire.

Twining Project

Notes forming part of the financial statements for the year ended 31 December 2023 (*continued*)

2 Accounting policies (*continued*)

Debtors

Short-term debtors are measured at transaction price, less any impairment.

Cash at bank and in hand

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

Creditors

Short term creditors are measured at the transaction price. Concessionary loans received are initially recognised at the amount received, and adjusted annually to reflect repayments and any impairment.

Funds structure

Funds received for a purpose specified by the donor are credited to the restricted funds. Expenditure incurred on these purposes is then charged to the funds as it is incurred.

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have created a fund for a specific purpose.

3 Judgements and key sources of estimation uncertainty

Preparation of financial statements require trustees to exercise judgement in applying the charity's accounting policies. Estimates and assumptions used in the preparation of the financial statements are continually reviewed as necessary.

In preparing these financial statements, the trustees have had to make the following judgements:

- Determine whether there are indicators of impairment of the charity's tangible and intangible assets. Factors taken into consideration when reaching such a decision include the economic viability and expected future financial performance of the asset and where it is a component of a largest cash generating unit, the viability and expected future performance of that unit.

Intangible fixed assets (see note 15)

Intangible fixed assets are amortised over their useful lives. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation, product lifecycles and maintenance programmes are taken into account.

Twining Project

Notes forming part of the financial statements for the year ended 31 December 2023 (continued)

3 Judgements and key sources of estimation uncertainty (continued)

Tangible fixed assets (see note 16)

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation, product lifecycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

Ageing of the loan (note 22)

The loan is repayable at varying rates, depending on the charity's bank balance. The measurement of the amount of loan repayable within more than one year is therefore an estimate based on the forecast of the performance of the charity.

4 Income from donations

	Unrestricted Funds £	Restricted Funds £	2023 £	Unrestricted Funds £	Restricted Funds £	2022 £
The Blavatnik Family Foundation	-	-	-	15,002	-	15,002
Football Association Foundation	-	-	-	7,000	-	7,000
Darren Dein	-	-	-	15,210	-	15,210
Other donations	179,408	-	179,408	7,760	-	7,760
Pears Family	-	-	-	10,000	-	10,000
HMPPS	-	-	-	59,967	-	59,967
Centrica	-	-	-	25,000	-	25,000
Action Funder	-	3,000	3,000	-	-	-
Berjerano	3,000	-	3,000	-	-	-
P Varney	5,000	-	5,000	-	-	-
The Directory guys	11,000	-	11,000	-	-	-
	<u>198,408</u>	<u>3,000</u>	<u>201,408</u>	<u>139,939</u>	<u>-</u>	<u>139,939</u>

Twinning Project

**Notes forming part of the financial statements
for the year ended 31 December 2023 (continued)**

5 Income from charitable activities	2023	2022
	£	£
<u>Funding to Football clubs:</u>		
Surrey Police & Crime Commissioner grant	-	3,333
The Staffordshire Police, Fire and Crime Commissioner grant	-	13,334
Colyer Fergusson Charitable Trust - Charlton	6,667	3,333
Colyer Fergusson Charitable Trust - Gillingham	3,333	6,667
Cambridge Constabulary	-	5,000
Lincolnshire PCC	-	5,000
Ocado	-	1,000
WS Skills & Work solutions	5,000	-
Eranda Rothschild Foundation	50,000	-
HMPPS	23,331	-
<u>Literacy Project:</u>		
Ministry of Justice	27,071	790,623
	115,402	828,290
	115,402	828,290

Funding to football clubs comprises grants receivable from third parties for the provision of football training in line with the charity's objectives.

The Literacy Project represents money receivable from the Ministry of Justice for a literacy project in line with the charity's objectives.

All income from charitable activities was restricted in the current and prior year.

6 Income from fundraising activities	2023	2022
	£	£
Auction income	34,200	-
	34,200	-
	34,200	-

All income from fundraising activities was unrestricted in both years.

Twinning Project

Notes forming part of the financial statements
for the year ended 31 December 2023 *(continued)*

7 Expenditure on raising funds

	2023 £	2022 £
Cost of funds raised	1,578	314
Advertising & marketing	7,178	5,118
Fundraising events	30,341	2,444
	39,097	7,876
	39,097	7,876

All expenditure on raising funds was unrestricted in both years.

8 Expenditure on charitable activities

	Activities Undertaken directly (see note 9) £	Grant funding (see note 10) £	Support costs (see note 11) £	Total 2023 £	Total 2022 £
Funding to football clubs	50,426	200,288	269,735	520,449	644,220
Literacy project	21,611	471,390	269,735	762,736	-
	72,037	671,678	539,470	1,283,185	644,220
	72,037	671,678	539,470	1,283,185	644,220

Expenditure on charitable activities totalled £1,283,185 (2022 - £644,220) of which £794,067 (2022 - £37,667) was restricted and £489,118 (2022 - £606,553) was unrestricted.

9 Activities undertaken directly

	Unrestricted Funds £	Restricted Funds £	2023 £	Unrestricted Funds £	Restricted Funds £	2022 £
Team kit	70,687	-	70,687	40,292	-	40,292
Consultancy fees	1,350	-	1,350	1,035	-	1,035
Direct training costs	-	-	-	1,500	-	1,500
	72,037	-	72,037	42,827	-	42,827
	72,037	-	72,037	42,827	-	42,827

Twinning Project

Notes forming part of the financial statements
for the year ended 31 December 2023 *(continued)*

10 Expenditure on grants

	2023	2022
	£	£
AFC Flyde	2,300	-
AFC Wimbledon	2,500	5,000
Birmingham City	7,500	5,000
Bolton Wanderers	7,645	2,453
Brentford	5,000	5,000
Burton Albion	-	1,460
Charlton Athletic	-	5,000
Coventry City	-	4,100
Crystal Palace	5,000	2,500
Derby County	2,086	2,086
Doncaster Rovers	5,000	3,600
Exeter/Plymouth	20,146	-
Harrogate	5,000	2,500
Hartlepool	7,402	5,080
Huddersfield town	1,277	2,554
Hull	5,000	-
Ipswich Town	2,500	7,500
Leeds United	7,661	2,500
Lincoln City	10,000	7,500
Luton Town	2,500	-
Middlesborough	-	7,500
Millwall	5,000	5,000
MK Dons	5,000	-
Morecambe	2,500	2,500
Newport County	5,000	5,000
Notts County	-	3,500
Oldham Athletic	2,500	-
Oxford United	5,000	-
Peterborough United	-	6,500
Port Vale	-	5,000
QPR	2,500	5,000
Salford City	10,500	1,500
Scunthorpe United	12,500	-
Sheffield United	2,500	2,500
Sheffield Wednesday	5,000	2,500
Stoke City	5,000	10,000
Sunderland	7,500	5,000
Tranmere Rovers	5,000	-
Walsall	5,000	-
Wigan Athletic	7,500	5,000
Wrexham AFC	5,000	-
Wycombe Wanderers	5,000	-
Twinning USA	3,771	-
	200,288	130,333

Twinning Project

Notes forming part of the financial statements
for the year ended 31 December 2023 *(continued)*

10 Expenditure on grants (continued)

	2023 £	2022 £
Literacy Project: Grant funding		
Cardiff City	81,537	-
Consultancy	5,300	-
Everton	61,729	-
Leicester City	117,629	-
Port Vale	61,929	-
Stoke City	81,537	-
West Ham	61,729	-
	471,390	-
	671,678	130,333

11 Support costs

	2023 £	2022 £
Governance	81,118	46,664
Amortisation	1,845	1,824
Office costs	28,118	7,106
Client entertainment	4,029	3,151
Bad debts	(28,189)	11,650
Depreciation	505	406
Other staff costs	5,144	12,035
Travel	52,033	35,075
Staff costs	391,252	351,636
Gifts	368	315
Insurance	3,247	1,098
Corporation tax penalty	-	100
	539,470	471,060
	539,470	471,060

The below table represents the governance costs for the charity:

	2023 £	2022 £
Accountancy fees	57,473	30,935
Independent examiner fees	2,000	1,400
Legal fees	1,901	14,329
	61,374	46,664
	61,374	46,664

Twinning Project

Notes forming part of the financial statements for the year ended 31 December 2023 (continued)

12 Trustees' remuneration and benefits

During the year, none of the Trustees have been paid any remuneration or received any other benefits from the charity (2022 - £Nil).

13 Trustees' expenses

During the year, no trustees' expenses were incurred (2022 - £Nil).

Details of transactions with trustees can be found in Note 26.

14 Employees

	2023 £	2022 £
Wages and salaries	354,531	316,545
Employers national insurance	34,322	32,528
Pension	2,399	2,563
	<u>391,252</u>	<u>351,636</u>

During the year, there were on average 7 employees (2022 - 3 employees).

The following number of employees earned emoluments above £60,000 within the bands shown below:

£110,000 - £120,000 - 0 (2022 - 1)

£130,000 - £140,000 - 1 (2022 - 0)

The total employment benefits of the key management personnel were £132,000 (2022 - £120,000). The Chief Executive Officer is determined to be Key Management Personnel.

Twining Project

Notes forming part of the financial statements
for the year ended 31 December 2023 (*continued*)

15 Intangible Fixed Assets

Website costs
£

Cost

At 1 January 2023

9,225

Additions

-

At 31 December 2023

9,225

Amortisation

At 1 January 2023

4,946

Charge for the year

1,845

At 31 December 2023

6,791

Net book value

At 31 December 2023

2,434

At 31 December 2022

4,279

16 Tangible Fixed Assets

Office equipment
£

Cost

At 1 January 2023

2,527

Additions

-

At 31 December 2023

2,527

Amortisation

At 1 January 2023

1,389

Charge for the year

505

At 31 December 2023

1,894

Net book value

At 31 December 2023

633

At 31 December 2022

1,138

Twinning Project

Notes forming part of the financial statements for the year ended 31 December 2023 *(continued)*

17 Stocks

	2023 £	2022 £
Team kit	6,043	26,931
	6,043	26,931

The impairment of stock recognised in the year was £Nil (2022 - £Nil).

18 Debtors

	2023 £	2022 £
Trade receivables	-	2,500
Provision for doubtful debts	-	-
	-	2,500
Grants receivable	-	548,201
Other debtors	-	100
Prepayments	18,582	38,305
	18,582	589,106
	18,582	589,106

The bad debt charge during the year was a credit of £28,189 (2022 – write-off of £11,650), comprising £Nil (2022 - £32,481) of write-off of bad and doubtful debts, and the write-back of £28,189 (2022 - £Nil).

19 Creditors: Amounts falling due within one year

	2023 £	Restated 2022 £
Trade payables	68,605	66,397
Accruals	26,062	19,808
Deferred income (see note 20)	-	22,500
Loans (see note 22)	53,308	83,308
Other creditors	9,524	5,830
Pensions payable	365	998
	157,864	198,841
	157,864	198,841

For details of the prior year restatement see note 27.

Twinning Project

Notes forming part of the financial statements for the year ended 31 December 2023 *(continued)*

20 Deferred income

	2023 £	2022 £
At 1 January	22,500	28,334
Amounts released to income	(22,500)	(23,334)
Amounts deferred in the year	-	17,500
	-	22,500

Deferred income primarily relates to income received by way of performance related grants for which the performance conditions have not yet been met. Deferred income of £Nil (2022 - £2,500) relating to an event after the year end has also been included.

21 Creditors: Amounts falling due after one year

	2023 £	Restated 2022 £
Loans (see note 22)	659,500	536,500
	-	-

For details of the prior year restatement see note 27.

22 Loans

	2023 £	Restated 2022 £
David Dein Charitable Trust Loan		
Due within 1 year	53,308	53,308
D B Dein Loan		
Due within 1 year	-	30,000
Due in 1-2 years	60,000	36,000
Due in 2-5 years	180,000	126,000
Due in more than 5 years	419,500	374,500
	659,500	566,500
	712,808	619,808

For details of the prior year restatement see note 27.

Twinning Project

Notes forming part of the financial statements for the year ended 31 December 2023 (continued)

22 Loans (continued)

Included within loans due within 1 year is a loan balance of £53,308 (2022 - £53,308) due to David Dein Charitable Trust. The loan is interest free and repayable on demand.

The remaining loan balance of £659,500 (2022 - £566,500) is from D B Dein, a Trustee of the charity. The loan is interest free and repayable on the expiry of at least 5 year's notice. The loan shall be repaid monthly on varying scales once the charity holds more than £200,000 in their bank account.

23 General and restricted funds

Restricted funds	Fund balances 1 January 2023 £	Income £	Expenditure £	Transfers £	Fund balances 31 December 2023 £
Literacy Project	790,623	27,071	(762,736)	(54,958)	-
HMP Rochester	-	3,333	-	-	3,333
HMP Cookham Wood	-	6,667	-	-	6,667
HMPPS	-	23,331	(23,331)	-	-
Action Funder - Greene King	-	3,000	(3,000)	-	-
WS Skills & Work solutions	-	5,000	(5,000)	-	-
Eranda Rothschild	-	50,000	-	-	50,000
Total restricted funds	790,623	118,402	(794,067)	(54,958)	60,000
Unrestricted funds	(494,154)	232,608	(528,215)	54,958	(734,803)
General unrestricted funds	(494,154)	232,608	(528,215)	54,958	(734,803)
Total funds	296,469	351,010	(1,322,282)	-	(674,803)

Twinning Project

Notes forming part of the financial statements for the year ended 31 December 2023 (continued)

23 General and restricted funds (continued)

Restricted funds	Fund balances 1 January 2022 £	Income £	Expenditure £	Fund balances 31 December 2022 £
HMP Coldingley	-	3,333	(3,333)	-
HMP Drakehall and HMP Dovegate	-	13,334	(13,334)	-
HMP Rochester	-	6,667	(6,667)	-
HMP Cookham Wood	-	3,333	(3,333)	-
HMP Peterborough	-	5,000	(5,000)	-
HMP Lincoln	-	5,000	(5,000)	-
Literacy Project	-	790,623	-	790,623
HMP Bullingdon	-	1,000	(1,000)	-
Total restricted funds	-	828,290	(37,667)	790,623
General unrestricted funds	(19,664)	139,939	(614,429)	(494,154)
Total funds	(19,664)	968,229	(652,096)	296,469

Restricted funds

Restricted funds represent grants provided for the following institutions and partnerships:

Restricted grant	Grant-maker	Football Club
HMP Coldingley	Surrey Police and Crime Commissioner	AFC Wimbledon
HMP Drakehall and HMP Dovegate	The Staffordshire Police, Fire and Crime Commissioner	Portvale and Stoke City
HMP Rochester	Colyer Fergusson Charitable Trust	Gillingham FC
HMP Cookham Wood	Colyer Fergusson Charitable Trust	Charlton Athletic
HMP Peterborough	The Cambridgeshire Police and Crime Commissioner	Peterborough United
HMP Lincoln	Lincolnshire Police and Crime Commissioner	Lincoln City
HMP Bullingdon	Ocado	Oxford City
Action Funder – Greene King	Action Funder – Greene King	Ipswich Town
WS Skills & Work Solutions	WS Skills & Work Solutions	Sheffield Wednesday and Sheffield United

In addition, a grant was received from the Ministry of Justice for the following institutions: HMP Liverpool (Everton FC), HMP Stocken (Leicester City FC), HMP Stoke Heath (Stoke City FC), HMP Drake Hall (Port Vale), HMP Chelmsford (West Ham United FC) and HMP Cardiff (Cardiff City FC).

Twining Project

Notes forming part of the financial statements for the year ended 31 December 2023 (continued)

23 General and restricted funds (continued)

A further grant was received from the Eranda Rothschild Foundation for the following institutions: HMP Aylesbury (Wycombe Wanderers FC), HMP Berwyn (Tranmere Rovers FC), HMP Bullingdon (Oxford United FC), HMP Coldingley (AFC Wimbledon), HMP Deerbolt (Hartlepool United FC), HMP Five Wells (Luton Town FC), HMP Forest Bank (Bolton Wanderers FC), HMP Hewell (Coventry City FC), HMP Hull (Hull City AFC), HMP Humber (Scunthorpe United FC), HMP Kirklevington (Middlesborough FC), HMP Randy (Lincoln City FC), HMP Risley (Salford City FC), HMP Springhill (MK Dons FC), HMP Sudbury (Derby County FS), HMP Thorn Cross (Wigan Athletic FC) and HMP Warren Hill (Ipswich Town FC).

A further grant was received from HMPPS, for the following institutions: HMP Belmarsh (Charlton Athletic FC), HMP Forest Bank (Bolton Wanderers FC), HMP Hollesley Bay (Ipswich Town FC), HMP Thorn Cross (Wigan Athletic FC), HMP Werrington (Birmingham City FC), HMP Wetherby (Leeds United FC), HMP Low Newton (Sunderland AFC), HMP New Hall (Huddersfield Town FC), HMP Warren Hill (Ipswich Town FC), HMP Deerbolt (Hartlepool United FC), HMP Humber (Scunthorpe United FC), HMP Springhill (MK Dons FC), HMP Aylesbury (Wycombe Wanderers FC), HMP Dartmoor (Plymouth Argyle FC) and HMP Foston Hall (Derby County FC).

24 Analysis of net assets/(liabilities) between funds

	Unrestricted Funds £	Restricted Funds £	2023 £	Restated Unrestricted Funds £	Restricted Funds £	Restated 2022 £
Tangible assets	633	-	633	1,138	-	1,138
Intangible assets	2,434	-	2,434	4,279	-	4,279
Current Assets	79,494	60,000	139,494	235,770	790,623	1,026,393
Current Liabilities	(157,864)	-	(157,864)	(198,841)	-	(198,841)
Creditors due after one year	(659,500)	-	(659,500)	(536,500)	-	(536,500)
	(734,803)	60,000	(674,803)	(494,154)	790,623	296,469

For details of the prior year restatement see note 27.

Twining Project

Notes forming part of the financial statements for the year ended 31 December 2023 (continued)

25 Analysis of net debt

	Restated Balance as at 1 January 2023 £	Cash movement £	Balance as at 31 December 2023 £
Cash in bank and at hand	410,356	(295,487)	114,869
David Dein Charitable Trust Loan	(53,308)	-	(53,308)
D B Dein Loan	(566,500)	(93,000)	(659,500)
	<u>(209,452)</u>	<u>(388,487)</u>	<u>(597,939)</u>

For details of the prior year restatement see note 27.

26 Related parties

The charity has a loan payable to David Dein, a Trustee of the charity. The loan is interest free and repayable on the expiry of at least 5 year's notice. The loan shall be repaid monthly on varying scales once the charity holds more than £200,000 in their bank account. During the year the charity repaid £32,000 (2022 - £13,000) and received £125,000 (2022 - £Nil). Included within creditors is the loan balance of £659,500 (2022 restated - £566,500).

Included within creditors is a loan balance of £53,308 (2022 restated: £53,308) due to David Dein Charitable Trust, of which David Dein, a trustee of the charity is also a Trustee of the charitable trust.

27 Prior year restatement

During the year, management performed a review of the loan balances held by the charity.

It was identified that a loan due within 1 year of £53,508 made to the charity from David Dein Charitable Trust was presented as due in more than one year, and further presented as being part of the loan from D B Dein.

This has resulted in an adjustment to the comparative figures for the year ended 31 December 2022, set out throughout the accounts.

In the prior year, creditors falling due within 1 year has been restated by £53,308 from £145,533 to £198,841, and creditors falling due within more than 1 year has been restated by the same amount from £589,808 to £536,500. There was no impact on result for the year or opening or closing reserves.

TWINNING PROJECT

England & Wales - Charity number 1183066

Accounts

Twinning Project

Report of the Trustees and Unaudited Financial
Statements

Year Ended

31 December 2022

Registered Charity Number: 1183066

Twinning Project

Report and Financial Statements for the year ended 31 December 2022

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Twining Project

Reference and administrative information for the year ended 31 December 2022

Trustees	David Barry Dein (Chair) Baroness Karren Brady CBE Mark Paul Phillips KC Richard Nicholas Parry Dame Sally Coates Nigel William Wray Ian Edward Wright Jason Swettenham Jonathan Peter Martin Norbury Gregory Dyke Rollo William Orlando Head Robert James Sullivan
Principal Office	5th Floor, 167-169 Great Portland Street, London, W1W 5PF
Independent Examiners	Perrys Audit Limited, 4 th Floor, 399-401 Strand, London, WC2R 0LT
Bankers	Lloyds Bank plc, 25 Gresham Street, London, EC2V 7HN
Legal advisors	Stephenson Harwood LLP 1 Finsbury Circus London EC2M 7SH Northridge Law 90 Bartholomew Close London EC1A 7BN

Twinning Project
Report of the Trustees
for the year ended 31 December 2022

The Trustees present their report along with the financial statements of the charity for the year ended 31 December 2022. The Financial Statements have been prepared in accordance with the accounting policies set out on page 10 to 13 and comply with the Foundation's Constitution and applicable law.

Status and administration

The Foundation is a Charitable Incorporated Organisation (CIO) governed by its Constitution signed on 23 April 2019. The Foundation was registered by the Charity Commission of England and Wales on 23 April 2019.

Structure, Governance and Management

The charity is constituted as a Charitable Incorporated Organisation, as defined by the Charities Act 2011 and is therefore governed by its Constitution signed on 23 April 2019. It is a registered charity no. 1183066.

During the financial year, amendments were made to the Constitution and signed off during the Trustees' meeting in May 2022.

The Trustees who have served during the year and since the year end are set out on page 1. The first trustees are as follows (and are appointed for three years from the date on which the CIO is registered as a charity):

David Barry Dein	Dame Sally Coates	Jonathan Peter Martin Norbury
Baroness Karren Brady CBE	Nigel William Wray	Gregory Dyke
Mark Paul Phillips KC	Ian Edward Wright	Rollo William Orlando Head
Richard Nicholas Parry	Jason Swettenham	Robert James Sullivan

All Trustees have chosen to continue for another year.

Where there is a requirement for new Trustees, this would be identified by the remaining Trustees. There should be not less than three appointed Trustees and up to one nominated Trustee. There shall be no maximum number of appointed trustees.

The charity trustees will make available to each new charity Trustee, on or before his or her first appointment a copy of the current version of the constitution; and a copy of the CIO's latest Trustees Annual Report and statement of accounts.

Risk management

The Trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that such risks are continuously monitored and that appropriate steps can be taken to lessen these risks.

During the first quarter of 2022, delivery of Twinning Project provision was still impacted by Covid as restrictions were lifted later in the prison estate than they were in community. The prison estate is facing a challenging period as staff shortages and an increase in prison population place pressure on the individual prisons' ability to support Twinning Project delivery. The Chief Executive is in regular contact with senior partners at HMPPS and the MoJ to monitor these circumstances and ensure delivery is optimised where at all possible.

The current economic climate, increase in inflation, the energy crisis and the challenges facing households with regard to the cost of living could ultimately impact on the charity both on a fundraising perspective and holistically as these factors could lead to an increase in demand for our services.

As the charity has now reached a point whereby graduates are beginning to find employment within the community with our third-party stakeholders, the Trustees and leadership of the Twinning Project are conscious of the reputational risk that may be at stake, should a graduate go on to reoffend. The charity has a risk register, and the risks are being managed together with our communications agency, football and criminal justice partners.

Twinning Project
Report of the Trustees
for the year ended 31 December 2022 (continued)

Grant making policy

All applications received are considered by the Funding Committee on their own merit for suitability of funding and are assessed to ensure that grants made are in line with the charity's objectives. The Funding Committee consists of three Trustees and the Chief Executive.

Public benefit

In meeting the objectives the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and judge that all donations made meet this guidance. All donations are listed in note 8 on page 16.

Objectives and Activities

The objectives of the CIO are to promote for the public benefit the rehabilitation of offenders and the reduction of re-offending by advancing the education and training of the offenders in the following way:

By providing or supporting the provision of training of offenders in:

- football coaching, stewarding and administration skills; and/or
- refereeing and other match official skills; and/or
- similar skills in relation to other sports; and/or
- ancillary skills or other skills likely to improve their chances of employment generally.
- by such other means as the charity trustees shall think fit.

Nothing in this constitution shall authorise an application of the property of the CIO for the purposes which are not charitable.

Achievements and Performance

In the year, 97 cohorts were delivered in 53 prisons with 1,248 learners participating. From there, 980 graduates were awarded their Football in Coaching Level 1 qualification. There were also two Referee courses delivered at HMP Eastwood Park and HMP Swinfen Hall.

During 2022, the Ministry of Justice approached the charity with a view to commencing a pilot whereby a literacy element was incorporated into the Twinning Project course. The first tranche of funding was received in quarter four of 2022, This will enable the selected clubs and twinned prisons to commence their preparation and recruitment.

Our work continues to be supported by Sport England, regional Police and Crime Commissioners.

There are now 73 clubs aligned with Twinning Project.

There were further probation pilots – Greater Manchester, North East, Leicestershire and Cardiff.

Further Academic Research has been published and all signs continue to be very encouraging. The full reports will not be out until 2025.

Twinning Project
Report of the Trustees
for the year ended 31 December 2022 (continued)

Financial review

During the year the charity received £139,939 (2021 - £180,759) in donations and £828,290 (2021 - £263,333) of income from charitable activities, comprising grant funding. The significant increase in grant funding is almost entirely down to the granting, before the year end, of £790,623 from the Ministry of Justice toward the Literary Project, which did not begin before the year end. In the prior year, £250,000 was granted from Sport England, which was unrestricted toward the aims of the charity. Other grants received came primarily from PCCs for the provision of football training. No fundraising events took place in the year, resulting in £Nil (2021 - £462,193) of fundraising income.

Total expenditure in the year was £652,096 (2021 - £590,233), resulting in net income of £316,133 (2021 - £316,052). The increase is, again, primarily due to the funding received for the Literary Project, which was not spent in the year. Twinning Project is a national charity that requires a high overhead to ensure that the charity's aims in order to make sure that our delivery is taking place effectively across the country. The high cost is salaries for the people that oversee the delivery.

Reserves policy

The charity holds both unrestricted and restricted funds.

General unrestricted funds

Unrestricted funds are spent at the discretion of the Trustees. The Trustees do not consider that any minimum level of resources is required. The total value of unrestricted funds as at 31 December 2022 is £494,154 deficit (2021 - £19,664 deficit). The charity considers the unrestricted funds to represent the freely available reserves. Although the unrestricted funds are in deficit; the Trustees have confirmed that the charity has secured additional funding in 2022 alongside employing a designated fundraiser in 2022. The charity also has access to additional funding to ensure charitable activities can continue and help the charity to meet its objectives.

Restricted funds

Restricted funds are amounts that have been set aside to support the costs to run football training and coaching in designated prisons. The specific restrictions are declared by the donor at the time of making the donation. The total value of restricted funds as at 31 December 2022 is £790,623 (2021 - £Nil). Details of the restricted funds held by the charity can be found in Note 22.

Fundraising

The Twinning Project as a charity is dependent on fund raising to continue the valuable work it undertakes within the criminal justice system. The fundraising is multifaceted but predominantly dependent on fund raising events and applications to other grant making institutions.

To date the charity has received support from foundations, local police and crime commissioners and local charities with a focus on criminal justice.

Any fundraising activities are managed internally in line with the Code of Fundraising Practice standards. The charity does not exchange data with other parties and has not purchased supporter mailing lists.

There have been no complaints made to the charity during the period.

Twinning Project
Report of the Trustees
for the year ended 31 December 2022 (continued)

Fundraising (continued)

The charity maintains records of all supporters, donors and gifts received and ensures that these records are regularly reviewed and monitored to check that contact with donors is done in line with any preference which they have stated to us. The charity does not carry out active telephone fundraising or mailing campaigns and does not knowingly contact vulnerable individuals or those who have opted out of mailing contact.

During the year a professional fundraiser was appointed to the staff on 23 May 2022.

Plans for the future

The Trustees intend to continue providing grants in a similar way to the recent past but retaining flexibility as to the timing, and scale of grant making. There are a number of fundraising events planned for the future.

Trustees' responsibilities

The Trustees are responsible for preparing the Annual report and the financial statements in accordance with applicable law and regulations.

Charity law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under charity law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period.

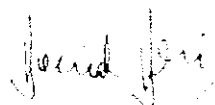
In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK 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 adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They 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.


Approval

This report was approved by the Trustees and signed on their behalf by:



David Barry Dein
Trustee

Date: 28th September 2023



Jonathan Peter Martin Norbury
Trustee

Date: 28th September 2023

Twinning Project

Independent Examiner's Report to the Trustees of the Twinning Project

We report to the trustees on my examination of the accounts of Twinning Project for the year ended 31 December 2022.

Responsibilities and basis of report

As the Charity Trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). We report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out our examination we have followed all the applicable Directions given by the Charity Commission under section 145 (5) (b) of the Act.

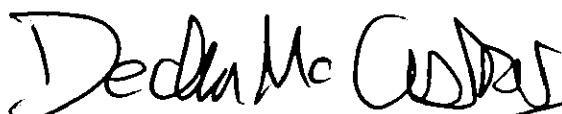
Independent examiner's statement

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

We have completed our examination. We confirm that no material matters have come to our attention in connection with the examination giving us cause to believe that in any material respect:

- accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- 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.

We 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.



Declan McCusker FCA FCCA

Date 28 SEPTEMBER 2023

On behalf of Perrys Audit Limited
4th Floor
399-401 Strand
London
WC2R 0LT

Twinning Project

Statement of Financial Activities (incorporating the Income and Expenditure Account) for the year ended 31 December 2022

	Notes	Unrestricted Funds £	Restricted Funds £	2022 £	Restated 2021 £
Income and endowments from					
Donations	4	139,939	-	139,939	180,759
Charitable activities	5	-	828,290	828,290	263,333
Fundraising activities	6	-	-	-	462,193
Total income		139,939	828,290	968,229	906,285
Expenditure on					
Raising funds	7	7,876	-	7,876	268,411
Charitable activities	8	606,553	37,667	644,220	321,822
Total expenditure		614,429	37,667	652,096	590,233
Net (expenditure)/income		(474,490)	790,623	316,133	316,052
Net movement in funds before gains and transfers	23	(474,490)	790,623	316,133	316,052
Total funds at 1 January 2022 (as previously reported)	23	(450,511)	279,400	(171,151)	(422,421)
Prior year restatement	28	430,847	(279,400)	151,487	86,705
Total funds as at 1 January 2022 (as restated)		(19,664)	-	(19,664)	(335,716)
Total funds at 31 December 2022	23	(494,154)	790,623	296,469	(19,664)

For details of the prior year restatement see note 27.

All funds relate to continuing activities.

The notes on pages 10 to 24 form part of these financial statements.

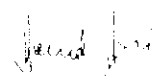
Twinning Project

Statement of Financial Position as at 31 December 2022

	Note	2022 £	Restated 2021 £
Fixed Assets			
Intangible assets	15	4,279	5,172
Tangible assets	16	1,138	654
		5,417	5,826
Current Assets			
Stock	17	26,931	18,167
Debtors	18	589,106	357,788
Cash at bank and in hand		410,356	300,363
		1,026,393	676,318
Current Liabilities			
Creditors: amounts falling due within one year	19	(145,533)	(122,308)
		880,860	554,010
Net Current Assets			
		886,277	559,836
Non Current Liabilities			
Creditors: amounts falling due after one year	21	(589,808)	(579,500)
		296,469	(19,664)
Total net assets/(liabilities)			
		296,469	(19,664)
Funds of the Charity			
Unrestricted Funds	23	(494,154)	(299,064)
Restricted Funds	23	790,623	279,400
		296,469	(19,664)
Total Funds			
		296,469	(19,664)

For details of the prior year restatement see note 27.

The financial statements were approved by the Trustees and authorised for issue on:



David Barry Dein
Trustee



Jonathan Peter Martin Norbury
Trustee

Date: 28th September 2023

Date: 28th September 2023

The notes on pages 10 to 24 form part of these financial statements.

Twinning Project

Statement of Cash Flows for the year ended 31 December 2022

	2022 £	Restated 2021 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	316,133	316,052
Adjustments for:		
Depreciation	405	328
Amortisation	1,823	1,535
(Increase)/decrease in stock	(8,764)	4,962
(Increase)/decrease in debtors	(231,318)	62,069
Increase/(decrease) in creditors	46,533	(324,303)
Net cash generated operating activities	124,812	60,643
Cash flow from investing activities:		
Purchase of intangible fixed assets	(930)	(675)
Purchase of tangible fixed assets	(889)	-
Net cash provided by investing activities:	(1,819)	(675)
Cash flow from financing activities:		
Additional borrowing	-	100,000
Repayment of loan	(13,000)	-
Net cash provided by financing activities	(13,000)	100,000
Change in cash and cash equivalents in the year	109,993	159,968
Cash and cash equivalents at the beginning of the year	300,363	140,395
Cash and cash equivalents at the end of the year	410,356	300,363

The statement of net debt is included in note 26.

For details of the prior year restatement see note 27.

The notes on pages 10 to 24 form part of these financial statements.

Twining Project

Notes forming part of the financial statements for the year ended 31 December 2022

1 Status of charity

The charity is registered in England and Wales under the Charities Act 2011. The registered office is given on the Reference and administrative information page and the principle activities are given in the Report of the Trustees.

2 Accounting policies

(a) Basis of preparation

The financial statements have been prepared on a going concern basis under the historical cost convention. The financial statements have been prepared in accordance with 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" (The Charities SORP 2nd Edition), the Financial Reporting standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and the Charities Act 2011.

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 £.

The preparation of financial statements in compliance with Section 1A of FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied consistently:

Going concern

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

Income

Income from donations is included in income when there is entitlement, probability of receipt and the amount can be measured with sufficient reliability.

Income from charitable activities, comprising grant income, is recognised when there is entitlement, probability of receipt and the amount can be measured with sufficient reliability. Where donor has specified that certain pre-conditions must be fulfilled before use, the charity is not entitled to the income until these pre-conditions are fulfilled. In these cases amounts received are recognised in the relevant period or when the pre-conditions have been met and until then treated as deferred income. Donations and grants for particular purposes are included in income as restricted funds.

Income from fundraising activities is included in the period in which the event took place.

Twining Project

Notes forming part of the financial statements
for the year ended 31 December 2022 (continued)

2 Accounting policies (continued)

Expenditure

Expenditure is included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered. Expenditure is recognised when a liability is incurred.

Raising funds

Costs of raising funds are those costs incurred in attracting voluntary income.

Charitable activities

Costs of charitable activities include overhead, support costs and direct costs.

Support costs include the wages and salaries costs as well as the costs of running the charity. The support costs are deemed to be any other costs that are not attributable to directly undertaking grant funding and have been allocated to charitable activities on a basis consistent with the use of resources. Governance costs comprise of accountancy fees, independent examination fees and legal fees.

The direct costs include team kit costs, consultancy fees and training costs.

Grant funding

Grants payable comprise performance-related grants, which are deemed to occur when the specified performance-related conditions have been fulfilled.

Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is provided on the following basis:

Office equipment - 20% straight line

Taxation

The charity is exempt from tax on its charitable activities.

Pension

The charity operated a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payment obligations.

The contributions are recognised as an expense in the Statement of Financial Activities when they fall due. The assets of the plan are held separately from the charity in independently administered funds.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling the Balance Sheet date. Transactions in foreign currency are translated at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating result.

Twining Project

Notes forming part of the financial statements for the year ended 31 December 2022 (continued)

2 Accounting policies (continued)

Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

Amortisation is provided on the following basis:

Website - 20% straight line

Impairment

The carrying values of intangibles and tangible fixed assets are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable.

Stock

A stock is held of team kit not yet donated. It is measured at the lower of the cost and net realisable value of the separate items of stock. Stock is provided free as part of the charitable activity, so net realisable value is based on the service potential provided by the items of stock. If the stock items continue to meet the need for which it was purchased, then it is not written down to a nil realisable value except where the item of stock is damaged or obsolete. Damaged or obsolete stocks are written down as an expense.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

- **Impairment of financial assets**
Financial assets, other than those held at fair value through the statement of financial activities, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. The impairment loss is recognised in the statement of financial activities.
- **Derecognition of financial assets**
Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership to another entity.
- **Derecognition of financial liabilities**
Financial liabilities are derecognised when, and only when, the Charity obligations are discharged, cancelled, or they expire.

Debtors

Short-term debtors are measured at transaction price, less any impairment.

Twining Project

Notes forming part of the financial statements for the year ended 31 December 2022 (continued)

2 Accounting policies (continued)

Cash at bank and in hand

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

Creditors

Short term creditors are measured at the transaction price. Concessionary loans received are initially recognised at the amount received, and adjusted annually to reflect repayments and any impairment.

Funds structure

Funds received for a purpose specified by the donor are credited to the restricted funds. Expenditure incurred on these purposes is then charged to the funds as it is incurred.

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have created a fund for a specific purpose.

3 Judgments and key sources of estimation uncertainty

Preparation of financial statements require trustees to exercise judgement in applying the charity's accounting policies. Estimates and assumptions used in the preparation of the financial statements are continually reviewed as necessary.

In preparing these financial statements, the trustees have had to make the following judgements:

- Determine whether there are indicators of impairment of the charity's tangible and intangible assets. Factors taken into consideration when reaching such a decision include the economic viability and expected future financial performance of the asset and where it is a component of a largest cash generating unit, the viability and expected future performance of that unit.

Intangible fixed assets (see note 15)

Intangible fixed assets are amortised over their useful lives. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation, product lifecycles and maintenance programmes are taken into account.

Tangible fixed assets (see note 16)

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation, product lifecycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

Ageing of the loan (note 22)

The loan is repayable at varying rates, depending on the charity's bank balance. The measurement of the amount of loan repayable within one year is therefore an estimate based on the forecast of the performance of the charity.

Twinning Project

**Notes forming part of the financial statements
for the year ended 31 December 2022 (continued)**

4 Income from donations

	Unrestricted Funds £	Restricted Funds £	2022 £	Restated Unrestricted Funds £	Restated Restricted Funds £	Restated 2021 £
USM Group	-	-	-	25,000	-	25,000
BT Sports	-	-	-	5,000	-	5,000
The Blavatnik Family Foundation	15,002	-	15,002	33,332	-	33,332
Football Association	7,000	-	7,000	9,000	-	9,000
Ali Koc	-	-	-	25,000	-	25,000
K Jaffa	-	-	-	5,000	-	5,000
Roden Family Foundation	-	-	-	7,500	-	7,500
Joali Maldives	-	-	-	5,000	-	5,000
Darren Dein	15,210	-	15,210	9,000	-	9,000
Other donations	7,760	-	7,760	47,781	-	47,781
Gift Aid on donations	-	-	-	9,146	-	9,146
Pears Family	10,000	-	10,000	-	-	-
Phil Copple	59,967	-	59,967	-	-	-
Centrica	25,000	-	25,000	-	-	-
	139,939	-	139,939	180,759	-	180,759

In the current year, income from donations has been separated out from income relating to charitable activities, which is primarily received in the form of grant funding.

The donation of £25,000 from Ali Koc was written off in 2022.

For details of the prior year restatement see note 27.

Twinning Project

Notes forming part of the financial statements
for the year ended 31 December 2022 *(continued)*

5 Income from charitable activities

	Unrestricted Funds £	Restricted Funds £	2022 £	Restated Unrestricted Funds £	Restated Restricted Funds £	Restated 2021 £
<u>Funding to Football clubs:</u>						
Surrey Police & Crime Commissioner grant	-	3,333	3,333	-	-	-
The Staffordshire Police, Fire and Crime Commissioner grant	-	13,334	13,334	-	3,333	3,333
Colyer Fergusson Charitable Trust - Charlton	-	3,333	3,333	-	6,667	6,667
Colyer Fergusson Charitable Trust - Gillingham	-	6,667	6,667	-	3,333	3,333
Sports England award	-	-	-	250,000	-	250,000
Cambridge Constabulary	-	5,000	5,000	-	-	-
Lincolnshire PCC	-	5,000	5,000	-	-	-
South Yorkshire PCC	-	-	-	-	-	-
1961 Charitable Trust	-	-	-	-	-	-
Ocado	-	1,000	1,000	-	-	-
<u>Literacy Project:</u>						
Ministry of Justice	-	790,623	790,623	-	-	-
	-	828,290	828,290	250,000	13,333	263,333

Funding to football clubs comprises grants receivable from third parties for the provision of football training in line with the charity's objectives.

The Literacy Project represents money receivable from the Ministry of Justice for a literacy project in line with the charity's objectives.

For details of the prior year restatement see note 27.

Twinning Project

Notes forming part of the financial statements
for the year ended 31 December 2022 (continued)

6 Income from fundraising activities

	Unrestricted Funds £	Restricted Funds £	2022 £	Unrestricted Funds £	Restricted Funds £	2021 £
Tickets to fundraising event	-	-	-	275,893	-	275,893
Rights to show the event	-	-	-	10,000	-	10,000
Auction income	-	-	-	176,300	-	176,300
	-	-	-	462,193	-	462,193

7 Expenditure on raising funds

	2022 £	2021 £
Cost of funds raised	314	12,371
Advertising & marketing	5,118	4,688
Fundraising events	2,444	251,352
	7,876	268,411

All expenditure on raising funds was unrestricted in both years.

8 Expenditure on charitable activities

	Activities Undertaken directly (see note 9) £	Grant funding (see note 10) £	Support costs (see note 11) £	Total 2022 £	Restated Total 2021 £
Funding to football clubs	42,827	130,333	471,060	644,220	321,822
Literacy project	-	-	-	-	-
	42,827	130,333	471,060	644,220	321,822

Expenditure on charitable activities totalled £644,220 (2021 - £321,822, as restated) of which £37,667 (2021 - £6,666, as restated) was restricted and £606,553 (2021 - £583,567, as restated) was unrestricted.

For details of the prior year restatement see note 27.

9 Activities undertaken directly

	2022 £	2021 £
Team kit	40,292	25,026
Consultancy fees	1,035	-
Direct training costs	1,500	-
	42,827	25,026

Twinning Project

Notes forming part of the financial statements
for the year ended 31 December 2022 (*continued*)

10 Expenditure on grants

	2022	Restated
	£	2021
		£
AFC Wimbledon	5,000	-
Birmingham City	5,000	5,000
Bolton Wanderers	2,453	-
Brentford	5,000	-
Burton Albion	1,460	1,460
Charlton Athletic	5,000	3,316
Club Doncaster	3,600	-
Coventry City	4,100	-
Crystal Palace	2,500	-
Derby County	2,086	2,086
Doncaster Rovers	-	-
Exeter/Plymouth TBC	-	2,571
Harrogate	2,500	-
Hartlepool	5,080	2,536
Huddersfield town	2,554	-
Ipswich Town	7,500	5,000
Leeds United	2,500	2,500
Lincoln City	7,500	7,500
Literacy project	-	-
Middlesborough	7,500	-
Millwall	5,000	5,000
MK Dons	-	-
Morecambe	2,500	2,500
Newport County	5,000	-
Notts County	3,500	-
Oldham Athletic	-	-
Oxford United	-	2,500
Peterborough United	6,500	-
Port Vale	5,000	-
QPR	5,000	2,485
Salford City	1,500	1,500
Scunthorp United	-	-
Sheffield United	2,500	-
Sheffield Wednesday	2,500	2,500
Sport England	-	-
Stoke City	10,000	2,500
Sunderland	5,000	-
Walsall	-	2,500
Wigan Athletic	5,000	-
	130,333	53,454

For details of the prior year restatement see note 27.

Twinning Project

**Notes forming part of the financial statements
for the year ended 31 December 2022 (continued)**

11 Support costs

	2022 £	2021 £
Governance	46,664	12,506
Amortisation	1,824	1,535
Office costs	7,106	3,329
Client entertainment	3,151	1,250
Bad debts	11,650	15,000
Depreciation	406	328
Other staff costs	12,035	-
Travel	35,075	9,417
Staff costs	351,636	199,977
Gifts	315	-
Insurance	1,098	-
Corporation tax penalty	100	-
	471,060	243,342
	471,060	243,342

The below table represents the governance costs for the charity:

	2022 £	2021 £
Accountancy fees	30,935	7,357
Independent examiner fees	1,400	-
Legal fees	14,329	5,149
	46,664	12,506
	46,664	12,506

12 Trustees' remuneration and benefits

During the year, none of the Trustees have been paid any remuneration or received any other benefits from the Charity (2022 - £Nil).

13 Trustees' expenses

During the year, no trustees' expenses were incurred (2021 - £1,670 by one individual).

Details of transactions with trustees can be found in Note 26.

Twinning Project

Notes forming part of the financial statements
for the year ended 31 December 2022 (*continued*)

14 Employees

	2022	2021
	£	£
Wages and salaries	316,545	181,083
Employers national insurance	32,528	17,841
Pension	2,563	1,053
	351,636	199,977

During the year, there were on average 6 employees (2021 - 3 employees).

The following number of employees earned emoluments above £60,000 within the bands shown below:

£110,001 - £120,000 - 1 (2022 - 1)

The total employment benefits of the key management personnel were £140,000 (2021 - £120,000). The Chief Executive Officer is determined to be Key Management Personnel.

15 Intangible Fixed Assets

	Website costs
	£
<i>Cost</i>	
At 1 January 2022	8,295
Additions	930
	9,225
At 31 December 2022	9,225
<i>Amortisation</i>	
At 1 January 2022	3,123
Charge for the year	1,823
	4,946
At 31 December 2022	4,946
<i>Net book value</i>	
At 31 December 2022	4,279
At 31 December 2021	5,172

Twinning Project

Notes forming part of the financial statements
for the year ended 31 December 2022 (*continued*)

16 Tangible Fixed Assets

	Office equipment £
<i>Cost</i>	
At 1 January 2022	1,638
Additions	889
	2,527
At 31 December 2022	2,527
<i>Amortisation</i>	
At 1 January 2022	984
Charge for the year	405
	1,389
At 31 December 2022	1,389
<i>Net book value</i>	
At 31 December 2022	1,138
	654
At 31 December 2021	654

17 Stocks

	2022 £	2021 £
Team kit	26,931	18,167
	26,931	18,167

The impairment of stock recognised in the year was £Nil (2021 - £Nil).

18 Debtors

	2022 £	Restated 2021 £
Trade receivables	2,500	44,500
Provision for doubtful debts	-	(15,000)
	2,500	29,500
Grants receivable	548,201	256,667
Accrued income	-	16,666
Gift Aid receivable	-	9,146
VAT recoverable	-	45,649
Other debtors	100	-
Prepayments	38,305	160
	589,106	357,788

The bad debt charge during the year was £11,650 (2021 - £15,000), comprising £32,481 (£15,000) of write-off of bad and doubtful debts, and the write-back of £Nil 2021 - £15,000).

For details of the prior year restatement see note 27.

Twinning Project

Notes forming part of the financial statements
for the year ended 31 December 2022 (continued)

19 Creditors: Amounts falling due within one year

	2022 £	Restated 2021 £
Trade payables	66,397	31,834
Accruals	19,808	8,577
Deferred income (see note 20)	22,500	28,334
Loans (see note 22)	30,000	53,308
Other creditors	5,830	-
Pensions payable	998	255
	145,533	122,308

For details of the prior year restatement see note 27.

20 Deferred income

	2022 £	2021 £
At 1 January	28,334	-
Amounts released to income	(23,334)	-
Amounts deferred in the year	17,500	28,334
	22,500	28,334

Deferred income primarily relates to income received by way of performance related grants for which the performance conditions have not yet been met. Deferred income of £2,500 (2021 - £Nil) relating to an event after the year end has also been included.

21 Creditors: Amounts falling due after one year

	2022 £	2021 £
Loans (see note 22)	589,808	579,500
	589,808	579,500

22 Loans

	2022 £	2021 £
Due within 1 year	30,000	53,308
Due in 1-2 years	36,000	30,000
Due in 2-5 years	126,000	120,000
Due in more than 5 years	427,808	429,500
	619,808	632,808

The loan is from D B Dein, a Trustee of the charity to help fund the fundraising event. The loan is interest free and repayable on the expiry of at least 5 year's notice. The loan shall be repaid monthly on varying scales once the Charity holds more than £200,000 in their bank account.

Twinning Project

Notes forming part of the financial statements
for the year ended 31 December 2022 (*continued*)

23 General and restricted funds	Restated Fund balances 1 January 2022 £	Income £	Expenditure £	Fund balances 31 December 2022 £
Restricted funds				
HMP Coldingley	-	3,333	(3,333)	-
HMP Drakehall and HMP Dovegate	-	13,334	(13,334)	-
HMP Rochester	-	6,667	(6,667)	-
HMP Cookham Wood	-	3,333	(3,333)	-
HMP Peterborough	-	5,000	(5,000)	-
HMP Lincoln	-	5,000	(5,000)	-
Literary Project	-	790,623	-	790,623
HMP Bullingdon	-	1,000	(1,000)	-
Total restricted funds	-	828,290	(37,667)	790,623
General unrestricted funds	(19,664)	139,939	(614,429)	(494,154)
Total funds	(19,664)	968,229	(652,096)	296,469
	Restated Fund balances 1 January 2021 £	Restated Income £	Restated Expenditure £	Restated Fund balances 31 December 2021 £
Restricted funds				
HMP Drakehall and HMP Dovegate	-	3,333	(3,333)	-
HMP Rochester	-	3,333	(3,333)	-
Total restricted funds	-	6,666	(6,666)	-
General unrestricted funds	(335,716)	899,619	(583,567)	(19,664)
Total funds	(335,716)	906,285	(590,233)	(19,664)

For details of the prior year restatement see note 27.

Twinning Project

Notes forming part of the financial statements
for the year ended 31 December 2022 (continued)

23 General and restricted funds (continued)

Restricted funds

Restricted funds represent grants provided for the following institutions and partnerships:

Restricted grant	Grant-maker	Football Club
HMP Coldingley	Surrey Police and Crime Commissioner	AFC Wimbledon
HMP Drakehall and HMP Dovegate	The Staffordshire Police, Fire and Crime Commissioner	Portvale and Stoke City
HMP Rochester	Colyer Fergusson Charitable Trust	Gillingham FC
HMP Cookham Wood	Colyer Fergusson Charitable Trust	Charlton Athletic
HMP Peterborough	The Cambridgeshire Police and Crime Commissioner	Peterborough United
HMP Lincoln	Lincolnshire Police and Crime Commissioner	Lincoln City
HMP Bullingdon	Ocado	Oxford City

In addition, a grant was received from the Ministry of Justice for the following institutions: HMP Liverpool (Everton FC), HMP Stocken (Leicester City FC), HMP Stoke Heath (Stoke City FC), HMP Drake Hall (Port Vale), HMP Chelmsford (West Ham United FC) and HMP Cardiff (Cardiff City FC).

24 Analysis of net assets/(liabilities) between funds

	Unrestricted Funds £	Restricted Funds £	2022 £	Restated Unrestricted Funds £	Restated Restricted Funds £	Restated 2021 £
Tangible assets	1,138	-	1,138	654	-	654
Intangible assets	4,279	-	4,279	5,172	-	5,172
Current Assets	235,770	790,623	1,026,393	676,318	-	676,318
Current Liabilities	(145,533)	-	(145,533)	(122,308)	-	(122,308)
Creditors due after one year	(589,808)	-	(589,808)	(579,500)	-	(579,500)
	(494,154)	790,623	296,469	(19,664)	-	(19,664)

For details of the prior year restatement see note 27.

25 Analysis of net debt

	Balance as at 1 January 2021 £	Cash movement £	Non-cash movement £	Balance as at 31 December 2022 £
Cash in bank and at hand	300,363	109,993	-	410,356
Loans due within 1 year	(53,308)	-	23,308	(53,308)
Loans due after 1 year	(579,500)	13,000	(23,308)	(566,500)
	(332,445)	122,993	-	(209,452)

Twinning Project

Notes forming part of the financial statements for the year ended 31 December 2022 (continued)

26 Related parties

The Charity has a loan payable to D B Dein, a Trustee of the charity. The loan is interest free and repayable on the expiry of at least 5 year's notice. The loan shall be repaid monthly on varying scales once the Charity holds more than £200,000 in their bank account. During the year the Charity repaid £13,000 (2021 - £100,000) and received £Nil (2021 - £200,000). Included within creditors is the loan balance of £619,808 (2021 - £632,808).

During the year income of £Nil (2021 - £160) was received from a Trustee to pay face value of football tickets donated to the charity. £Nil (2021 - £Nil) was outstanding at year end.

27 Prior year restatement

During the year, management performed a review of income and expenditure recognition.

In line with the Charities SORP, income from performance related grants should only be recognised once the specified activities have taken place, and donations should be recognised as soon as the charity has been notified of the donation, regardless of whether it has been received. This has resulted in an adjustment to the comparative figures for the year ended 31 December 2021, which is set out in the table below.

The management also reviewed expenditure recognition, and in line with the Charities SORP, expenditure on performance-related grants has been restated to recognise the expenditure only as the specified activities took place. As a result, grant expenditure and grants payable in 2021 and reserves at both 1 January 2021 and 1 January 2022 were restated as set out below.

Finally, it was identified through a review that the Sport England income should not have been restricted in the prior year. The only impact of this adjustment was to the restricted and unrestricted reserves.

	As published £	Income review £	Expenditure review £	Restated £
Income from grants & donations	449,093	(5,001)	-	444,092
Grants expenditure	(123,237)	-	69,783	(53,454)
Grants receivable	250,000	23,333	-	273,333
Grants payable	(156,488)	-	156,488	-
Deferred income	-	(28,334)	-	(28,334)
Reserves as at 1 January 2021	(422,421)	-	86,705	(335,716)
Reserves as at 1 January 2022	(171,151)	(5,001)	156,488	(19,664)
Result for the year ended 31 December 2021	251,270	(5,001)	69,783	316,052

Overall, the 2021 surplus increased from £251,270 to £316,052 and the net assets as at 31 December 2021 increased from a deficit of £171,151 to a deficit of £19,664 of which £19,664 was restricted (previously published - deficit of £450,511) and £Nil was unrestricted (previously published – surplus of £279,400).

TWINNING PROJECT

England & Wales - Charity number 1183066

Accounts

Twining Project

Report of the Trustees' and Unaudited
Financial Statements

Year Ended 31 December 2021

Registered Charity Number: 1183066

Twining Project

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6	Statement of Financial Activities (incorporating the Income and Expenditure account)
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9-18	Notes forming part of the Financial Statements

Reference and administrative information

Trustees

David Barry Dein
Baroness Karren Brady CBE
Mark Paul Phillips KC
Richard Nicholas Parry
Dame Sally Coates
Nigel William Wray
Ian Edward Wright
Jason Swettenham
Jonathan Peter Martin Norbury
Gregory Dyke
Rollo William Orlando Head
Robert James Sullivan

Principal Office

5th Floor, 165-167 Great Portland Street, London, W1W 5PF

Independent Examiners

Perrys Accountants Limited, Churchdown Chambers, Bordyke, Tonbridge, Kent, TN9 1NR

Bankers

Lloyds Bank plc, 25 Gresham Street, London, EC2V 7HN

Twining Project

Report of the Trustees' for the year ended 31 December 2021

The Trustees present their report along with the financial statements of the charity for the year ended 31 December 2021. The Financial Statements have been prepared in accordance with the accounting policies set out on page 8 and 9 and comply with the Foundation's Constitution and applicable law.

Status and administration

The Foundation is a Charitable Incorporated Organisation (CIO) governed by its Constitution signed on 23 April 2019. The Foundation was registered by the Charity Commission of England and Wales on 23 April 2019.

Structure, Governance and Management

The charity is constituted as a Charitable Incorporated Organisation, as defined by the Companies Act 2006 and is therefore governed by its Constitution signed on 23 April 2019. It is a registered charity no. 1183066.

The Trustees who have served during the year and since the year end are set out on page 1. The first trustees are as follows (and are appointed for three years from the date on which the CIO is registered as a charity):

- | | | |
|-----------------------------|----------------------|---------------------------------|
| - David Barry Dein | - Dame Sally Coates | - Jonathan Peter Martin Norbury |
| - Baroness Karren Brady CBE | - Nigel William Wray | - Gregory Dyke |
| - Mark Paul Phillips KC | - Ian Edward Wright | - Rollo William Orlando Head |
| - Richard Nicholas Parry | - Jason Swettenham | - Robert James Sullivan |

Where there is a requirement for new Trustees, this would be identified by the remaining Trustees. There should be not less than three appointed Trustees and up to one nominated Trustee. There shall be no maximum number of appointed trustees.

The charity trustees will make available to each new charity Trustee, on or before his or her first appointment a copy of the current version of the constitution; and a copy of the CIO's latest Trustees Annual Report and statement of accounts.

Risk management

The Trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that such risks are continuously monitored and that appropriate steps can be taken to lessen these risks.

During 2021 Covid continued to impact on the charities ability to deliver provision at scale. The Trustees followed official UK government advice and instituted home working and online meetings to replace face to face gatherings. Towards the end of the year when the government began lifting some of the restrictions and travel was allowed delivery recommenced.

Whilst the full effects of these changes are largely unknown, the financial impacts are being closely monitored by the Trustees. The Charity is currently holding a limited cash reserve, but if needed can raise further liquidity, to be in a position to operate and meet costs for the next 12-18 months given the current crisis. The Trustees do not anticipate any significant threat to the continued operation of the Charity although the Trustees will be monitoring the effect on income levels in conjunction with grant applications for the foreseeable future.

Objectives and Activities

The objectives of the CIO are to promote for the public benefit the rehabilitation of offenders and the reduction of re-offending by advancing the education and training of the offenders in the following way:

By providing or supporting the provision of training of offenders in:

- football coaching, stewarding and administration skills; and/or
- refereeing and other match official skills; and/or
- similar skills in relation to other sports; and/or
- ancillary skills or other skills likely to improve their chances of employment generally.
- by such other means as the charity trustees shall think fit.

Nothing in this constitution shall authorise an application of the property of the CIO for the purposes which are not charitable.

Twinning Project

Report of the Trustees' for the year ended 31 December 2021 (continued)

Grant making policy

All applications received are considered by the Trustees on their own merit for suitability of funding.

Public benefit

In meeting the objectives the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and judge that all donations made meet this guidance. All donations are listed in note 8 on page 13.

Achievements and Performance

The foundation received donations during 2021 amounting to £911,286 (2020 - £106,666) this increase in income of £804,620 was largely due to our fundraising event in November 2021. Contributions from a few Police and Crime Commissioners and local charitable trusts were received, and restricted towards certain identified provision.

In the year to December 2021, the Twinning Project has seen even further growth and scale. At a time when delivery into the Prison Estate, especially during Quarter 1 and 2 was still severely impacted by Covid, the number of professional football clubs that are now aligned to the project grew to over 70 clubs across 80 prisons. Delivery and access remained challenging throughout the year however club foundations continue to demonstrate desire to be a part of the project and enthusiasm to deliver.

In the year, 32 cohorts were delivered with 350 learners participating. There was also a Referee course delivered at HMP Highpoint.

Pilot Probation courses were also rolled out in the West Midlands with Aston Villa FC and Birmingham City FC and the National Probation Service has requested that the Twinning Project scale the pilot to 12 clubs.

Further Academic Research has been published and all signs continue to be very encouraging. The full reports will not be out until much later in 2022/early 2023.

Conversations continue to take place regarding scaling Twinning Project nationally and internationally.

Finally, the Twinning Project won two awards at the Corporate Engagement Awards; Gold: Best sports and leisure programme and Silver: Best pro-bono work for a charitable, social or ethical cause.

Fundraising

The Twinning Project as a charity is dependent on fund raising to continue the valuable work it undertakes within the criminal justice system. The fundraising is multifaceted but predominantly dependent on fund raising events and applications to other grant making institutions.

To date the charity has received support from foundations, local police and crime commissioners and local charities with a focus on criminal justice. In November 2021, the charity held a fundraising event at The London Palladium and raised funds that will support delivery and overhead. The event "An audience with Arsene Wenger and David Dein" was well supported and considered a fundraising success.

The charity utilises online platforms such as Givergy and Stripe to receive donations. Any fundraising activities are managed internally in line with the Code of Fundraising Practice standards. The charity does not exchange data with other parties and has not purchased supporter mailing lists.

There have been no complaints made to the charity during the period.

The charity maintains records of all supporters, donors and gifts received and ensures that these records are regularly reviewed and monitored to check that contact with donors is done in line with any preference which they have stated to us. The charity does not carry out active telephone fundraising or mailing campaigns and does not knowingly contact vulnerable individuals or those who have opted out of mailing contact.

During the year, the charity did not have a professional fundraiser, however a professional fundraiser was appointed on 23 May 2022.

Reserves Policy

The charity holds both unrestricted and restricted funds.

Twining Project

Report of the Trustees' for the year ended 31 December 2021 (continued)

General unrestricted funds

Unrestricted funds are spent at the discretion of the Trustees. The Trustees do not consider that any minimum level of resources is required. The total value of unrestricted funds as at 31 December 2021 is £450,551 deficit (2020 - £422,421 deficit). The charity considers the unrestricted funds to represent the freely available reserves. Although the unrestricted funds are in deficit; the Trustees have confirmed that the charity has secured additional funding in 2022 alongside employing a designated fundraiser in 2022. The charity also has access to additional funding to ensure charitable activities can continue and help the charity to meet its objectives.

Restricted funds

Restricted funds are amounts that have been set aside to support the costs to run football training and coaching in designated prisons. The specific restrictions are declared by the donor at the time of making the donation. The total value of restricted funds as at 31 December 2021 is £279,400 (2020 - £Nil). Details of the restricted funds held by the charity can be found in Note 20.

Plans for the future

The Trustees intend to continue providing grants in a similar way to the recent past but retaining flexibility as to the timing, and scale of grant making.

Trustees' responsibilities

The Trustees are responsible for preparing the Annual report and the financial statements in accordance with applicable law and regulations.

Company law and charity law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law and charity law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK 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 adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005. They 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.

Approval

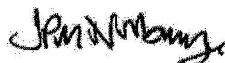
This report was approved by the Trustees and signed on their behalf by:



David Barry Dein

Trustee

Date:



Jonathan Peter Martin Norbury

Trustee

Date:

Independent Examiner's Report to the Trustees of the Twinning Project

We report to the trustees on my examination of the accounts of Twinning Project for the year ended 31 December 2021.

Responsibilities and basis of report

As the Charity Trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). We report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out our examination we have followed all the applicable Directions given by the Charity Commission under section 145 (5) (b) of the Act.

Independent examiner's statement

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

We have completed our examination. We confirm that no material matters have come to our attention in connection with the examination giving us cause to believe that in any material respect:

- accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- 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.

We 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.



Steve Hale FCA FCCA

Date:

26/10/22.

On behalf of Perrys Accountants Limited
Churchdown Chambers
Bordyke
Tonbridge
Kent
TN9 1NR

Twinning Project

Statement of Financial Activities (incorporating the Income and Expenditure Account) for the year ended 31 December 2021

	Notes	Unrestricted Funds £	Restricted Funds £	2021 £	2020 £
Income and endowments from					
Donations	3	164,093	285,000	449,093	106,666
Fundraising activities	4	462,193	-	462,193	-
Total income		<u>626,286</u>	<u>285,000</u>	<u>911,286</u>	<u>106,666</u>
Expenditure on					
Raising funds	5	268,411	-	268,411	26,208
Charitable activities	6	386,005	5,600	391,605	332,413
Total expenditure		<u>654,416</u>	<u>5,600</u>	<u>660,016</u>	<u>358,621</u>
Net income/(expenditure)		<u>(28,130)</u>	<u>279,400</u>	<u>251,270</u>	<u>(251,955)</u>
Net movement in funds before gains/losses and transfers					
		(28,130)	279,400	251,270	(251,955)
Total funds at 1 January 2021		(422,421)	-	(422,421)	(170,466)
Total funds at 31 December 2021	20	<u>(450,551)</u>	<u>279,400</u>	<u>(171,151)</u>	<u>(422,421)</u>

All funds relate to continuing activities.

The notes on pages 9 to 18 form part of these financial statements

Twinning Project

Statement of Financial Position as at 31 December 2021

	Notes	2021 £	2020 £
Fixed Assets			
Intangible assets	13	5,172	6,032
Tangible assets	14	<u>654</u>	<u>982</u>
		5,826	7,014
Current Assets			
Stock	15	18,167	23,129
Debtors	16	334,455	33,485
Cash at bank and in hand	17	<u>300,363</u>	<u>140,395</u>
		652,985	197,009
Current Liabilities			
Creditors: amounts falling due within one year	18	<u>(250,462)</u>	<u>(146,944)</u>
Net Current Assets		<u>402,523</u>	<u>50,065</u>
Total assets less current liabilities		408,349	57,079
Non Current Liabilities			
Creditors: amounts falling due after one year	19	<u>(579,500)</u>	<u>(479,500)</u>
Total net liabilities	21	<u><u>(171,151)</u></u>	<u><u>(422,421)</u></u>
Funds of the Charity			
Unrestricted Funds		(450,551)	(422,421)
Restricted Funds		279,400	-
Total Funds	20	<u><u>(171,151)</u></u>	<u><u>(422,421)</u></u>

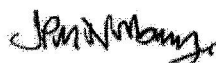
The financial statements were approved by the Trustees and authorised for issue on:



David Barry Dein

Trustee

Date:



Jonathan Peter Martin Norbury

Trustee

Date:

The notes on pages 9 to 18 form part of these financial statements

Twining Project
Statement of Cash Flows
For the Year Ended 31 December 2021

	Notes	2021 £	2020 £
Net cash generated/(used in) operating activities	22	<u>60,643</u>	<u>(188,055)</u>
Cash flow from investing activities:			
Purchase of intangibles		(675)	(7,620)
Net cash provided by/(used in) investing activities:		<u>(675)</u>	<u>(7,620)</u>
Cash flow from financing activities:			
Additional/(Repayments of) borrowing		100,000	(20,500)
Net cash provided by/(used in) financing activities		<u>100,000</u>	<u>(20,500)</u>
Change in cash and cash equivalents in the year		159,968	(216,175)
Cash and cash equivalents at the beginning of the year		140,395	356,570
Cash and cash equivalents at the end of the year	17,23	<u><u>300,363</u></u>	<u><u>140,395</u></u>

The notes on pages 9 to 18 form part of these financial statements

Twinning Project

Notes to the financial statements for the year ended 31 December 2021

1 Principal Accounting Policies

(a) Basis of preparation

The financial statements have been prepared on a going concern basis under the historical cost convention. The financial statements have been prepared in accordance with 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" (The Charities SORP 2nd Edition) and the Charities Act 2011.

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 £.

The following principal accounting policies have been applied consistently:

(b) Income

Donations, legacies and similar income are shown in the accounts when receivable and the value of the incoming resources can be measured with sufficient reliability.

(c) Expenditure

Expenditure is included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered. Expenditure is recognised when a liability is incurred.

Raising funds

Costs of raising funds are those costs incurred in attracting voluntary income.

Charitable activities

Costs of charitable activities include overhead, support costs and direct costs.

Support costs include the wages and salaries costs as well as the costs of running the charity. The support costs are deemed to be any other costs that are not attributable to directly undertaking grant funding. Please see note 9.

The direct costs include team kit costs, consultancy fees and training costs. Please see note 7.

Grant funding

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the Trust. Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside of the control of the Trust.

Governance costs

Governance costs comprise of accountancy fees, independent examination fees and legal fees.

(d) Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is provided on the following basis:

Office equipment - 20% straight line

(e) Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

Amortisation is provided on the following basis:

Website - 20% straight line

(f) Impairment

The carrying values of intangibles and tangible fixed assets are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable.

(g) Taxation

The charity is exempt from tax on its charitable activities.

Twining Project

Notes to the financial statements for the year ended 31 December 2021

1 Principal Accounting Policies (continued)

(h) Pension

The charity operated a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payment obligations.

The contributions are recognised as an expense in the Statement of Financial Activities when they fall due. The assets of the plan are held separately from the charity in independently administered funds.

(i) Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling the Balance Sheet date. Transactions in foreign currency are translated at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating result.

(j) Stock

A stock is held of team kit not yet donated. It is measured at the lower of the cost and net realisable value of the separate items of stock. Stock is provided free as part of the charitable activity, so net realisable value is based on the service potential provided by the items of stock. If the stock items continue to meet the need for which it was purchased, then it is not written down to a nil realisable value except where the item of stock is damaged or obsolete. Damaged or obsolete stocks are written down as an expense.

(k) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

- Impairment of financial assets

Financial assets, other than those held at fair value through the statement of financial activities, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. The impairment loss is recognised in the statement of financial activities.

- Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership to another entity.

- Derecognition of financial liabilities

Financial liabilities are derecognised when, and only when, the Charity Obligations are discharged, cancelled, or they expire.

(l) Cash at bank and in hand

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

(m) Funds structure

Funds received for a purpose specified by the donor are credited to the restricted funds. Expenditure incurred on these purposes is then charged to the funds as it is incurred.

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have created a fund for a specific purpose.

(n) Going concern

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

Twinning Project

Notes to the financial statements for the year ended 31 December 2021

2 Judgments and key sources of estimation uncertainty

Preparation of financial statements require trustees to exercise judgement in applying the charity's accounting policies. Estimates and assumptions used in the preparation of the financial statements are continually reviewed as necessary.

In preparing these financial statements, the trustees have had to make the following judgements:

- Determine whether there are indicators of impairment of the charity's tangible and intangible assets. Factors taken into consideration when reaching such a decision include the economic viability and expected future financial performance of the asset and where it is a component of a largest cash generating unit, the viability and expected future performance of that unit.

Tangible fixed assets (see note 14)

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation, product lifecycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

3 Donations	Unrestricted Funds	Restricted Funds	2021	Unrestricted Funds	Restricted Funds	2020
	£	£	£	£	£	£
USM Group donation	25,000	-	25,000	-	-	-
BT Sports donation	5,000	-	5,000	-	-	-
The Blavatnik Family Foundation	16,666	-	16,666	16,666	-	16,666
Erander Rothschild Foundation	-	-	-	75,000	-	75,000
Soccerex Limited	-	-	-	15,000	-	15,000
Football Association donation	9,000	-	9,000	-	-	-
Ali Koc donation	25,000	-	25,000	-	-	-
K Jaffa donation	5,000	-	5,000	-	-	-
Roden Family Foundation	7,500	-	7,500	-	-	-
Joali Maldives donation	5,000	-	5,000	-	-	-
Darren Dein donation	9,000	-	9,000	-	-	-
Surrey Police & Crime Commissioner grant	-	5,000	5,000	-	-	-
The Staffordshire Police, Fire and Crime Commissioner grant	-	20,000	20,000	-	-	-
Colyer Fergusson Charitable Trust grant	-	10,000	10,000	-	-	-
Other donations	47,781	-	47,781	-	-	-
Gift Aid on donations	9,146	-	9,146	-	-	-
Sports England award	-	250,000	250,000	-	-	-
	164,093	285,000	449,093	106,666	-	106,666

4 Fundraising activities	Unrestricted Funds	Restricted Funds	2021	Unrestricted Funds	Restricted Funds	2020
	£	£	£	£	£	£
Tickets to fundraising event	275,893	-	275,893	-	-	-
Rights to show the event	10,000	-	10,000	-	-	-
Auction income	176,300	-	176,300	-	-	-
	462,193	-	462,193	-	-	-

Twinning Project

Notes to the financial statements for the year ended 31 December 2021

5 Raising Funds	Unrestricted Funds £	Restricted Funds £	2021 £	Unrestricted Funds £	Restricted Funds £	2020 £		
Cost of funds raised	12,371	-	12,371	230	-	230		
Bid writing	-	-	-	19,932	-	19,932		
Advertising & marketing	4,688	-	4,688	6,046	-	6,046		
Fundraising events	251,352	-	251,352	-	-	-		
	<u>268,411</u>	<u>-</u>	<u>268,411</u>	<u>26,208</u>	<u>-</u>	<u>26,208</u>		
6 Charitable Activities				Activities undertaken directly (see note 7) £	Grant funding of activities (see note 8) £	Support Costs (see note 9) £	Total 2021 £	Total 2020 £
Funding to Football clubs								
Unrestricted Funds				21,926	120,737	243,342	386,005	332,413
Restricted Funds				3,100	2,500	-	5,600	-
				<u>25,026</u>	<u>123,237</u>	<u>243,342</u>	<u>391,605</u>	<u>332,413</u>
7 Activities undertaken directly	Unrestricted Funds £	Restricted Funds £	2021 £	Unrestricted Funds £	Restricted Funds £	2020 £		
Charitable activities	21,926	3,100	25,026	33,625	-	33,625		

Twinning Project

Notes to the financial statements for the year ended 31 December 2021

8 Grants paid or payable	Unrestricted Funds £	Restricted Funds £	2021 £	Unrestricted Funds £	Restricted Funds £	2020 £
AFC Flyde	(10)	-	(10)	4,990	-	4,990
Birmingham City	12,500	-	12,500	2,500	-	2,500
Bolton Wanderers	4,846	-	4,846	2,453	-	2,453
Brentford Community	-	-	-	7,500	-	7,500
Burton Albion	2,920	-	2,920	3,760	-	3,760
Charlton Athletic	3,326	-	3,326	3,316	-	3,316
Crystal Palace	-	-	-	-	-	-
Coventry City	3,649	-	3,649	2,500	-	2,500
Derby County CT	2,086	-	2,086	2,085	-	2,085
Doncaster Rovers	1,800	-	1,800	1,800	-	1,800
Harrogate	7,500	-	7,500	-	-	-
Hartlepool UTD	2,230	-	2,230	5,612	-	5,612
Hereford FC LTD	-	-	-	1,626	-	1,626
Ipswich Town	15,000	-	15,000	-	-	-
Leeds United	7,500	-	7,500	-	-	-
Lincoln City	-	-	-	7,500	-	7,500
Middlesborough	5,000	-	5,000	2,500	-	2,500
Millwall	5,000	-	5,000	2,500	-	2,500
MK Dons	5,000	-	5,000	2,500	-	2,500
Morecambe FC Community Sports	7,500	-	7,500	-	-	-
Newport County	327	-	327	3,347	-	3,347
Notts County	(1,500)	-	(1,500)	5,000	-	5,000
Oxford United	7,500	-	7,500	-	-	-
Plymouth Argyle	10,292	-	10,292	2,572	-	2,572
Port Vale	-	-	-	7,500	-	7,500
QPR	5,000	-	5,000	10,000	-	10,000
Salford City	2,500	-	2,500	5,000	-	5,000
Sheffield Wednesday	5,000	-	5,000	2,500	-	2,500
Stoke City	(3,000)	2,500	(500)	7,500	-	7,500
Sunderland	3,771	-	3,771	2,500	-	2,500
Walsall	5,000	-	5,000	2,500	-	2,500
York City	-	-	-	2,730	-	2,730
	120,737	2,500	123,237	104,291	-	104,291

Included in the grants paid or payable, are negative expenses represented by an overaccrual brought forward.

Twinning Project

Notes to the financial statements for the year ended 31 December 2021

9 Support Costs	Unrestricted Funds £	Restricted Funds £	2021 £	Restricted Funds £	Unrestricted Funds £	2020 £
Accountancy fees	7,357	-	7,357	-	10,654	10,654
Amortisation	1,535	-	1,535	-	1,588	1,588
Bank charges	359	-	359	-	156	156
Client entertainment	1,250	-	1,250	-	946	946
Bad debts	15,000	-	15,000	-	-	-
Depreciation of office equipment	328	-	328	-	328	328
General expenses	504	-	504	-	110	110
IT software and consumables	923	-	923	-	339	339
Legal fees	5,149	-	5,149	-	23,122	23,122
Postage, freight & courier	73	-	73	-	109	109
Printing & stationery	88	-	88	-	-	-
Staff entertainment	-	-	-	-	319	319
Subscriptions	221	-	221	-	-	-
Website & internet costs	1,161	-	1,161	-	(3,553)	(3,553)
Travel - International	-	-	-	-	184	184
Hotel & travel - National	9,417	-	9,417	-	4,100	4,100
Wages and salaries	181,083	-	181,083	-	142,403	142,403
Employers national insurance	17,841	-	17,841	-	13,238	13,238
Pension	1,053	-	1,053	-	454	454
	243,342	-	243,342	-	194,497	194,497

The below table represents the governance costs for the charity:

	Unrestricted Funds £	Restricted Funds £	2021 £	Restricted Funds £	Unrestricted Funds £	2020 £
Accountancy fees (inc Independent examiners fees)	7,357	-	7,357	-	10,654	10,654
Legal fees	5,149	-	5,149	-	23,122	23,122
	12,506	-	12,506	-	33,776	33,776

10 Trustees' remuneration and benefits

During the year, none of the Trustees have been paid any remuneration or received any other benefits from the Charity (2020: £Nil).

11 Trustees' expenses

During the year, no trustees' expenses were incurred (2020: £Nil).

Details of transactions with trustees can be found in Note 22.

Twinning Project

Notes to the financial statements for the year ended 31 December 2021

12 Employees	Total 2021 £	Total 2020 £
Wages and salaries	181,083	142,403
Employers national insurance	17,841	13,238
Pension	1,053	454
	199,977	156,095

During the year, there were on average 3 employees (2020: 2 employees).

The following number of employees earned emoluments within the bands shown below:

£110,001 - £120,000 1 (2020 : 1)

The total employment benefits of the key management personnel were £120,000 (2020: £120,000). The Chief Executive Officer is determined to be Key Management Personnel.

13 Intangible Fixed Assets	Website costs £
Cost	
At 1 January 2021	7,620
Additions	675
At 31 December 2021	8,295
Amortisation	
At 1 January 2021	1,588
Charge for the year	1,535
At 31 December 2021	3,123
Net book value	
At 31 December 2021	5,172
At 31 December 2020	6,032

14 Tangible Fixed Assets	Office Equipment £
Cost	
At 1 January 2021	1,638
At 31 December 2021	1,638
Depreciation	
At 1 January 2021	656
Charge for the year	328
At 31 December 2021	984
Net book value	
At 31 December 2021	654
At 31 December 2020	982

Twinning Project

Notes to the financial statements for the year ended 31 December 2021

	As at 31 December 2021 £	As at 31 December 2020 £
15 Stocks		
Team kit	<u>18,167</u>	<u>23,129</u>
16 Debtors		
Trade Receivables	44,500	7,500
Provision for doubtful debts	<u>(15,000)</u>	-
	29,500	7,500
Grant Receivable	250,000	-
Gift Aid Receivable	9,146	-
VAT recoverable	45,649	
Prepayments	<u>160</u>	<u>25,985</u>
	<u>334,455</u>	<u>33,485</u>
17 Cash at bank and in hand		
	As at 31 December 2021 £	As at 31 December 2020 £
Cash at bank and in hand	<u>300,363</u>	<u>140,395</u>
18 Creditors: Amounts falling due within one year		
	As at 31 December 2021 £	As at 31 December 2020 £
Trade Payables	31,834	2,499
Accruals	8,577	4,235
Football Club Grants	156,488	86,705
Loans	53,308	53,308
Pensions payable	<u>255</u>	<u>197</u>
	<u>250,462</u>	<u>146,944</u>
19 Creditors: Amounts falling due after one year		
	As at 31 December 2021 £	As at 31 December 2020 £
Loans	<u>579,500</u>	<u>479,500</u>

Twinning Project

Notes to the financial statements for the year ended 31 December 2021

20 General and restricted funds	Fund balances brought forward £	Income £	Expenditure £	Fund balances carried forward £
Restricted funds				
HMP Coldingley	-	5,000	-	5,000
HMP Drakehall, HMP Dovegate and HMP Stoke Heath	-	20,000	(3,300)	16,700
HMP Rochester	-	10,000	(2,300)	7,700
Sport England award	-	250,000	-	250,000
Total restricted funds	-	285,000	(5,600)	279,400
Unrestricted Funds	(422,421)	626,286	(654,416)	(450,551)
Total unrestricted funds	(422,421)	626,286	(654,416)	(450,551)
Total funds	(422,421)	911,286	(660,016)	(171,151)

Restricted funds

HMP Coldingley fund is donations received from Surrey Police & Crime Commissioner to support the rehabilitation of offenders within HMP Coldingley.

HMP Drakehall, HMP Dovegate and HMP Stoke Heath fund is donations received from The Staffordshire Police, Fire and Crime Commissioner to support the rehabilitation of offenders within HMP Drakehall, HMP Dovegate and HMP Stoke Heath.

HMP Rochester fund represents donations received from Colyer Fergusson Charitable Trust designated to support the rehabilitation of offenders HMP Rochester.

Sports England fund represents grant received from Sports England designated to finance the costs of the Project.

21 Analysis of net liabilities between funds

	Unrestricted £	Restricted £	2021 £	Unrestricted £	Restricted £	2020 £
Tangible assets	654	-	654	982	-	982
Intangible assets	5,172	-	5,172	6,032	-	6,032
Current Assets	373,585	279,400	652,985	197,009	-	197,009
Current Liabilities	(250,462)	-	(250,462)	(146,944)	-	(146,944)
Creditors due after one year	(579,500)	-	(579,500)	(479,500)	-	(479,500)
	(450,551)	279,400	(171,151)	(422,421)	-	(422,421)

22 Reconciliation of net income/(expenditure) to net cash flow from operating activities

	Total 2021 £	Total 2020 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	251,270	(251,955)
Adjustments for:		
Depreciation	328	328
Amortisation	1,535	1,588
Decrease in stock	4,962	6,871
Increase in debtors	(300,970)	(33,485)
Decrease in creditors	103,518	88,598
Net cash provided by/(used in) operating activities	60,643	(188,055)

Twining Project

Notes to the financial statements for the year ended 31 December 2021

23 Analysis of net debt

	Balance as at 1 January 2021	Cash movement	Balance as at 31 December 2021
	£	£	£
Cash in bank and at hand	140,395	159,968	300,363
Loans due within 1 year	53,308	-	53,308
Loans due after 1 year	479,500	100,000	579,500
	<u>673,203</u>	<u>259,968</u>	<u>933,171</u>

24 Related parties

During the year the charity received £200,000 from David Barry Dein, a Trustee of the charity to help fund the fundraising event. Of this amount £100,000 was repaid after the event. A further repayment of £5,000 is due to be paid based on the bank balance. Included within creditors falling due after one year, is a loan balance of £579,500 (2020: £479,500) due to David Barry Dein.

The loan is interest free and repayable on the expiry of at least 5 year's notice. The loan shall be repaid monthly on varying scales once the Charity holds more than £200,000 in their bank account.

During the year income of £160 (2020 - £Nil) was received from a Trustee to pay face value of football tickets donated to the charity.

Included within creditors is a loan balance of £53,308 (2020: £53,308) due to David Dein Charitable Trust, of which David Dein, a trustee of the charity is also a Trustee of the charitable trust.



TWINNING PROJECT

England & Wales - Charity number 1183066

Accounts

Twinning Project

Report and Unaudited Financial
Statements

Year Ended 31 December 2020

Registered Charity Number: 1183066

Twining Project

Report and Financial Statements for the year ended 31 December 2020

Contents

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1	Reference and administrative information
2-4	Report of the Trustees
5	Independent Examiners Report
6	Statement of Financial Activities
7	Balance Sheet
8-13	Notes forming part of the Financial Statements

Trustees

David Barry Dein
Baroness Karren Brady CBE
Mark Paul Phillips QC
Richard Nicholas Parry
Dame Sally Coates
Nigel William Wray
Ian Edward Wright
Jason Swettenham
Jonathan Peter Martin Norbury
Gregory Dyke
Rollo William Orlando Head
Robert James Sullivan

Principal Office

5th Floor, 165-167 Great Portland Street, London, W1W 5PF

Independent Examiners

Gilbert Allen & Co., Churchdown Chambers, Borden, Tonbridge, Kent, TN9 1NR

Bankers

Lloyds Bank plc, 25 Gresham Street, London, EC2V 7HN

Twining Project

Report of the Trustees for the year ended 31 December 2020

The Trustees present their report along with the financial statements of the charity for the year ended 31 December 2020. The comparatives are for the 9 month period ended 31 December 2019. The Financial Statements have been prepared in accordance with the accounting policies set out on page 8 and comply with the Foundation's Constitution and applicable law.

Status and administration

The Foundation is a Charitable Incorporated Organisation (CIO) governed by its Constitution signed on 23 April 2019. The Foundation was registered by the Charity Commission of England and Wales on 23 April 2019.

Structure, Governance and Management

The charity is constituted as a Charitable Incorporated Organisation, as defined by the Companies Act 2006 and is therefore governed by its Constitution signed on 23 April 2019. It is a registered charity no. 1183066.

The Trustees who have served during the year and since the year end are set out on page 1. The first trustees are as follows (and are appointed for three years from the date on which the CIO is registered as a charity):

- | | | |
|-----------------------------|----------------------|---------------------------------|
| - David Barry Dein | - Dame Sally Coates | - Jonathan Peter Martin Norbury |
| - Baroness Karren Brady CBE | - Nigel William Wray | - Gregory Dyke |
| - Mark Paul Phillips QC | - Ian Edward Wright | - Rollo William Orlando Head |
| - Richard Nicholas Parry | - Jason Swettenham | - Robert James Sullivan |

Where there is a requirement for new Trustees, this would be identified by the remaining Trustees. There should be not less than three appointed Trustees and up to one nominated Trustee. There shall be no maximum number of appointed trustees.

Risk management

The Trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that such risks are continuously monitored and that appropriate steps can be taken to lessen these risks.

During 2020, the outbreak of Coronavirus (COVID-19) epidemic across the world has had an unforeseen impact on the Charity, along with all other organisations. The Trustees followed official UK government advice and instituted home working and online meetings to replace face to face gatherings. The day to day operation of the charity was not unduly affected however the Trustees also considered operational aspects, and although all the operations of the Charity have been temporarily carried out from home, the Charity considers it has sufficient cover in critical operational areas to manage its activities.

Whilst the full effects of these changes are largely unknown, the financial impacts are being closely monitored by the Trustees. The Charity is currently holding a limited cash reserve, and continuing to receive donations, to be in a position to operate for the next 12-18 months given the current crisis. The Trustees do not anticipate any significant threat to the continued operation of the Charity although the Trustees will be monitoring the effect on income levels in conjunction with grant applications for the foreseeable future.

Twining Project

Report of the Trustees for the year ended 31 December 2020 (continued)

Objectives and Activities

The objectives of the CIO are to promote for the public benefit the rehabilitation of offenders and the reduction of re-offending by advancing the education and training of the offenders in the following way:

By providing or supporting the provision of training of offenders in:

- football coaching, stewarding and administration skills; and/or
- refereeing and other match official skills; and/or
- similar skills in relation to other sports; and/or
- ancillary skills or other skills likely to improve their chances of employment generally.
- by such other means as the charity trustees shall think fit.

Nothing in this constitution shall authorise an application of the property of the CIO for the purposes which are not charitable in accordance with section 7 of the Charities and Trustee Investment (Scotland) Act 2005 and section 2 of the Charities Act (Northern Ireland) 2008.

Grant making policy

All applications received are considered by the Trustees on their own merit for suitability of funding.

Public benefit

In meeting the objectives the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and judge that all donations made meet this guidance. All donations are listed in note 6 on page 10.

Achievements and Performance

The Foundation received initial funding on 20 June 2019 following which the Trustees have started to apply their funds in accordance with the objectives of the Foundation. Donations totalling £104,291 (2019: £19,083) have been made in the period and are detailed in note 6 of these Financial Statements.

In the year to December 2020, the Twining Project has seen considerable growth. At a time when actual provision delivery has been halted due to the global Covid pandemic, the number of football clubs that have aligned with the project has increased to 65.

The Charity maintains its strategic objective of supporting financially non premier league club foundations who have an appetite to desire to work within the prison estate and has continued to reach out to all 92 clubs in the Premier League and EFL.

During 2020 the project developed an FA accredited qualification that will now be the default offering ensuring consistency across all delivery partners and all prisons.

Referee courses were piloted so as to offer non twinned jails with an educational alternative. These will be offered in conjunction with the FA.

The initial findings of our academic partners were published in 2020 and all the metrics are very encouraging demonstrating the value and impact the Twining Project is having on the reduction of reoffending.

During 2020 we began conversations with FIFA and UEFA about scaling the Twining Project internationally.

Twining Project

Report of the Trustees for the year ended 31 December 2020 (continued)

Reserves policy

The Trustees do not consider that any minimum level of resources is required.

Plans for the future

The Trustees intend to continue providing grants in a similar way to the recent past but retaining flexibility as to the timing, and scale of grant making.

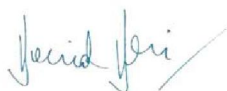
Trustees' responsibilities in relation to the financial statements

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 charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any 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 accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the trust deed. They 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.

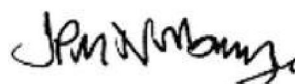
Approved by the Trustees and signed on their behalf by:



David Barry Dein

Trustee

Date: 29th September 2021



Jonathan Peter Martin Norbury

Trustee

Date: 29th September 2021

Independent Examiner's Report to the Trustees of the

Twinning Project

We report to the trustees on my examination of the accounts of Twinning Project for the year ended 31 December 2020.

Responsibilities and basis of report

As the Charity Trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). We report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out our examination we have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

We have completed our examination. We confirm that no material matters have come to our attention in connection with the examination giving us cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust 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.

We 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.



Gilbert Allen & Co.
Churchdown Chambers
Bordyke
Tonbridge
Kent
TN9 1NR

Date: 29.9.21

Twinning Project

Statement of Financial Activities for the year ended 31 December 2020

	Notes	12 month period ended 31 December 2020 £	AS RESTATED 9 month period ended 31 December 2019 £
Income and endowments from			
Donations and legacies	2	106,666	4,946
Total Income		106,666	4,946
Expenditure on			
Raising funds	3	26,208	1,994
Charitable activities	4	332,413	164,304
Other expenditure		-	9,114
Total Expenditure		358,621	175,412
Net Expenditure		(251,955)	(170,466)
Net movement in funds		(251,955)	(170,466)
Total funds at 1 January 2020		(170,466)	-
Total funds at 31 December 2020		(422,421)	(170,466)

All funds are unrestricted and relate to continuing activities.

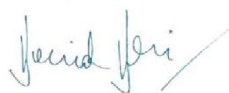
The notes on pages 8 to 13 form part of these financial statements

Twining Project

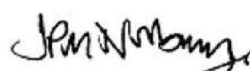
Balance Sheet as at 31 December 2020

	Notes	Year ended 31 December 2020		AS RESTATED 9 month period ended 31 December 2019	
		£	£	£	£
Fixed Assets					
Tangible assets	8		982		1,310
Intangible assets	9		6,032		-
			<u>7,014</u>		<u>1,310</u>
Current Assets					
Cash at bank and in hand	10	140,395		356,570	
Debtors	11	33,485		-	
Stock		23,129		30,000	
		<u>197,009</u>		<u>386,570</u>	
Liabilities					
Creditors: amounts falling due within one year	12	(146,944)		(58,346)	
Net current assets			50,065		328,224
Non current liabilities					
Creditors: amounts falling due after one year	13		(479,500)		(500,000)
Total net liabilities			<u>(422,421)</u>		<u>(170,466)</u>
Funds					
Unrestricted Funds - as previously stated				(200,466)	
Prior year adjustment	18			30,000	
Unrestricted Funds - as restated			<u>(422,421)</u>		<u>(170,466)</u>

Approved by the Trustees and signed on their behalf by:



David Barry Dein
Trustee



Jonathan Peter Martin Norbury
Trustee

The notes on pages 8 to 13 form part of these financial statements

Twinning Project

Notes to the financial statements for the year ended 31 December 2020

1 Principal Accounting Policies

(a) Accounting Convention

The financial statements are prepared under the historical cost convention and in preparing the financial statements the charity follows best practice as laid down in the Statement of Recommended Practice "Accounting and Reporting by Charities" (Charities SORP (FRS 102)) and comply with the Charities (Accounts and Reports) Regulations 2005 issued under the Charities Act 2011.

(b) Donations, legacies and similar income

Donations, legacies and similar income are shown in the accounts when receivable and the value of the incoming resources can be measured with sufficient reliability.

(c) Resources expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis.

(d) Charitable activities

Costs of charitable activities include grants made and an apportionment of overhead and support costs where applicable.

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the Trust. Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside of the control of the Trust.

(e) Governance costs

Governance costs comprise costs relating to the general running of the charity as opposed to those associated with generating funds or charitable activity.

(f) Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is provided on the following basis:

Office equipment - 20% straight line

(g) Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

Amortisation is provided on the following basis:

Website - 20% straight line

(h) Taxation

The charity is exempt from tax on its charitable activities.

(i) Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling the Balance Sheet date. Transactions in foreign currency are translated at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating result.

Twinning Project

Notes to the financial statements for the year ended 31 December 2020

1 Principal Accounting Policies (continued)

(j) Stock

A stock is held of team kit not yet donated. It is measured at the lower of the cost and net realisable value of the separate items of stock. Stock is provided free as part of the charitable activity, so net realisable value is based on the service potential provided by the items of stock. If the stock items continue to meet the need for which it was purchased, then it is not written down to a nil realisable value except where the item of stock is damaged or obsolete. Damaged or obsolete stocks are written down as an expense.

2 Donations	Year ended 31 December 2020 £	9 month period ended 31 December 2019 £
Donations received	<u>106,666</u>	<u>4,946</u>

3 Raising Funds

	Year ended 31 December 2020 £	9 month period ended 31 December 2019 £
Cost of funds raised	230	875
Bid writing	19,932	-
Advertising & Marketing	<u>6,046</u>	<u>1,119</u>
	<u>26,208</u>	<u>1,994</u>

4 Charitable Activities

	Activities undertaken directly (see note 5) £	Grant funding of activities (see note 6) £	Support Costs (see note 7) £	Total 2020 £	AS RESTATED Total 2019 £
Funding to Football clubs	<u>33,625</u>	<u>104,291</u>	<u>194,497</u>	<u>332,413</u>	<u>164,304</u>

5 Activities undertaken directly

	Year ended 31 December 2020	AS RESTATED 9 month period ended 31 December 2019
Charitable activities	<u>33,625</u>	<u>26,234</u>

Twinning Project

Notes to the financial statements for the year ended 31 December 2020

6 Grants paid or payable	Year ended 31 December 2020 £	9 month period ended 31 December 2019 £
AFC Flyde	4,990	2,490
Arsenal	-	3,675
Brentford Community	7,500	-
Burton Albion	3,760	-
Charlton Athletic	3,316	3,316
Derby County CT	2,085	2,086
Doncaster Rovers	1,800	1,800
Hartlepool UTD	5,612	-
Hereford FC LTD	1,626	-
Newport County	3,347	1,674
Notts County	5,000	1,469
Plymouth Argyle	2,572	2,573
York City	2,730	-
Birmingham City	2,500	-
Bolton Wanderers	2,453	-
Coventry City	2,500	-
Lincoln City	7,500	-
Middlesborough	2,500	-
Millwall	2,500	-
MK Dons	2,500	-
Port Vale	7,500	-
QPR	10,000	-
Salford City	5,000	-
Sheffield Wednesday	2,500	-
Stoke City	7,500	-
Sunderland	2,500	-
Walsall	2,500	-
	104,291	19,083

Twinning Project

Notes to the financial statements for the year ended 31 December 2020

7 Support Costs	Year ended 31 December 2020 £	AS RESTATED 9 month period ended 31 December 2019 £
Accountancy fees	10,654	1,678
Amortisation	1,588	-
Bank charges	156	67
Client Entertainment	946	683
Consulting	-	32,000
Depreciation of Office Equipment	328	328
General Expenses	110	251
IT Software and Consumables	339	792
Legal fees	23,122	37,125
Postage, Freight & Courier	109	219
Staff Entertainment	319	3,942
Website & Internet costs	(3,553)	5,741
Travel - International	184	78
Hotel & Travel - National	4,100	9,220
Wages and Salaries	142,403	26,760
Employers National Insurance	13,238	103
Pension	454	-
	194,497	118,987

8 Tangible Fixed Assets	Office Equipment £
Cost	
At 1 January 2020	1,638
At 31 December 2020	1,638
Depreciation	
At 1 January 2020	328
Charge for the year	328
At 31 December 2020	656
Net book value	
At 31 December 2020	982
At 31 December 2019	1,310

Twinning Project

Notes to the financial statements for the year ended 31 December 2020

9 Intangible Fixed Assets

	Website costs £
Cost	
At 1 January 2020	-
Additions	<u>7,620</u>
At 31 December 2020	<u>7,620</u>
Amortisation	
At 1 January 2020	-
Charge for the year	<u>1,588</u>
At 31 December 2020	<u>1,588</u>
Net book value	
At 31 December 2020	<u><u>6,032</u></u>
At 31 December 2019	<u><u>-</u></u>

10 Cash at bank and in hand

	As at 31 December 2020 £	As at 31 December 2019 £
Business Account	<u><u>140,395</u></u>	<u><u>356,570</u></u>

11 Debtors

	As at 31 December 2020 £	As at 31 December 2019 £
Receivables	7,500	-
Prepayments and accrued income	<u>25,985</u>	<u>-</u>
	<u><u>33,485</u></u>	<u><u>-</u></u>

Twinning Project

Notes to the financial statements for the year ended 31 December 2020

12 Creditors: Amounts falling due within one year

	As at 31 December 2020	AS RESTATED As at 31 December 2019
	£	£
Accountancy Fees	-	1,678
Legal fees	-	3,252
Payables	2,499	-
Accruals and deferred income	4,235	108
Football Club Grants	86,705	-
Loans	53,308	53,308
Pensions payable	197	-
	146,944	58,346

13 Creditors: Amounts falling due after one year

	As at 31 December 2020	AS RESTATED As at 31 December 2019
	£	£
Loans	479,500	500,000

14 Related parties

Included within creditors falling due after one year, is a loan balance of £479,500 (2019: £500,000) due to David Barry Dein, a Trustee of the Charity. The loan is interest free and repayable on the expiry of at least 5 year's notice. The loan shall be repaid monthly on varying scales once the Charity holds more than £200,000 in their bank account.

Included within creditors is a loan balance of £53,308 (2019: £53,808) due to David Dein Charitable Trust, of which David Dein is also a Trustee.

15 Trustees' remuneration and benefits

During the year, none of the Trustees have been paid any remuneration or received any other benefits from the Charity (9 months to 31 December 2019: £Nil).

16 Trustees' expenses

During the year, no trustees' expenses were incurred (9 months to 31 December 2019: £Nil).

17 Staff Costs

During the year, there were 2 employees (9 months to 31 December 2019: 2 employees).

The following number of employees earned emoluments within the bands shown below:

£110,001 - £120,000 1 (2019 : Nil)

The total employment benefits of the key management personnel were £120,000 (2019: £24,000)

18 Prior period adjustment

In the previous period stocks of team kit were not included in the accounts. The effect of including stocks in the previous period accounts was that stocks were increased from £nil to £30,000 and the Team kit expense was reduced from £49,618 to £19,618.