

Twinning Project

Report of the Trustees and Unaudited Financial
Statements

Year Ended

31 December 2023

Registered Charity Number: 1183066

Twinning Project

Report and Financial Statements for the year ended 31 December 2023

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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
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 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.

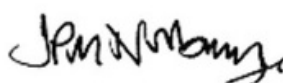
Approval

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	-
Total income		232,608	118,402	351,010	968,229
Expenditure on					
Raising funds	7	39,097	-	39,097	7,876
Charitable activities	8	489,118	794,067	1,283,185	644,220
Total expenditure		528,215	794,067	1,322,282	652,096
Net (expenditure)/income		(295,607)	(675,665)	(971,272)	316,133
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)	-	-
Total funds as at 1 January 2023		(494,154)	790,623	296,469	(19,664)
Total funds at 31 December 2023	23	(734,803)	60,000	(674,803)	296,469

All funds relate to continuing activities.

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

Twinning Project

Statement of Financial Position as at 31 December 2023

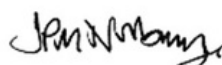
Charity number: 1183066	Note	2023 £	Restated 2022 £
Fixed Assets			
Intangible assets	15	2,434	4,279
Tangible assets	16	633	1,138
		<hr/>	<hr/>
		3,067	5,417
Current Assets			
Stock	17	6,043	26,931
Debtors	18	18,582	589,106
Cash at bank and in hand		114,869	410,356
		<hr/>	<hr/>
		139,494	1,026,393
Current Liabilities			
Creditors: amounts falling due within one year	19	(157,864)	(198,841)
		<hr/>	<hr/>
Net Current Assets		(18,370)	827,552
		<hr/>	<hr/>
Total assets less current liabilities		(15,303)	832,969
Non Current Liabilities			
Creditors: amounts falling due after one year	21	(659,500)	(536,500)
		<hr/>	<hr/>
Total net assets	24	(674,803)	296,469
		<hr/>	<hr/>
Funds of the Charity			
Unrestricted Funds	23	(734,803)	(494,154)
Restricted Funds	23	60,000	790,623
		<hr/>	<hr/>
Total Funds	23	(674,803)	296,469
		<hr/>	<hr/>

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



Jonathan Peter Martin Norbury
Trustee

Date: 28th October 2024

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.

Twinning 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.

Twinning 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.

Twinning 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.

Twinning 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.

Twinning 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
	<hr/>	<hr/>
	115,402	828,290
	<hr/>	<hr/>

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	-
	<hr/>	<hr/>

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

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

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

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	-
	<hr/>	<hr/>
	471,390	-
	<hr/>	<hr/>
	671,678	130,333
	<hr/>	<hr/>

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
	<hr/>	<hr/>
	539,470	471,060
	<hr/>	<hr/>

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
	<hr/>	<hr/>
	61,374	46,664
	<hr/>	<hr/>

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
	<hr/>	<hr/>
	391,252	351,636
	<hr/>	<hr/>

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.

Twinning 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

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

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

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
	<hr/>	<hr/>
At 31 December	-	22,500
	<hr/>	<hr/>

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
	<hr/>	<hr/>

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
	<hr/>	<hr/>
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
	<hr/>	<hr/>
	659,500	566,500
	<hr/>	<hr/>
	712,808	619,808
	<hr/>	<hr/>

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

	Fund balances 1 January 2023 £	Income £	Expenditure £	Transfers £	Fund balances 31 December 2023 £
Restricted funds					
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)

	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)	-
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).

Twinning 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 (Middlesbrough 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)
	<u>(734,803)</u>	<u>60,000</u>	<u>(674,803)</u>	<u>(494,154)</u>	<u>790,623</u>	<u>296,469</u>

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)

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.