
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.

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.

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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).

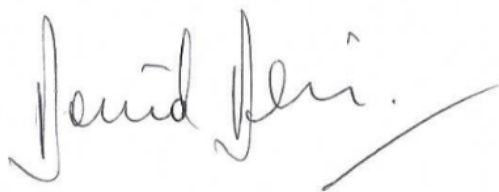
The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for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

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.

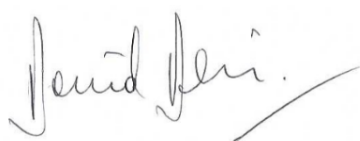
TWINNING PROJECT

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>(77,249)</u>	<u>(15,303)</u>
Total assets less current liabilities			
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.

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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)
Cash flows from investing activities		
Net cash provided by investing activities	-	-
Cash flows from financing activities		
Cash inflows from new borrowing	210,000	125,000
Repayments of borrowing	-	(32,000)
Net cash provided by financing activities	210,000	93,000
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
Cash and cash equivalents at the end of the year	<u>75,366</u>	<u>114,869</u>

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.

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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
	<u>126,723</u>	<u>359,610</u>	<u>486,333</u>
	<u>126,723</u>	<u>359,610</u>	<u>486,333</u>
	<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
	<u>118,402</u>	<u>198,408</u>	<u>316,810</u>
	<u>118,402</u>	<u>198,408</u>	<u>316,810</u>

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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

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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
	<u>39,097</u>	<u>39,097</u>

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
	<u>228,624</u>	<u>228,624</u>

	<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
	<u>671,678</u>	<u>671,678</u>

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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>
	<u><u>53,264</u></u>	<u><u>687,026</u></u>	<u><u>740,290</u></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>
	<u><u>671,678</u></u>	<u><u>611,507</u></u>	<u><u>1,283,185</u></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>
	<u><u>47,389</u></u>	<u><u>228,624</u></u>	<u><u>464,277</u></u>	<u><u>740,290</u></u>

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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

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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 No.	2023 No.
In the band £130,001 - £140,000	1	1

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
At 31 December 2023	2,434

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	<u>2,527</u>
Depreciation	
At 1 January 2024	1,894
Charge for the year	178
At 31 December 2024	<u>2,072</u>
Net book value	
At 31 December 2024	<u>455</u>
At 31 December 2023	<u>633</u>

15. Stocks

	2024 £	2023 £
Finished goods and goods for resale	<u>390</u>	<u>6,043</u>

16. Debtors

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

TWINNING PROJECT

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

17. Creditors: Amounts falling due within one year

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

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

	2024	2023
	£	£
Other loans	869,500	659,500

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)
	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2024 £
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
	60,000	126,723	(53,264)	(50,000)	83,459
Total of funds	(674,803)	524,283	(796,229)	-	(946,749)

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)

	<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>
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>
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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

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2023 £
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	(355,988)	(318,815)	(674,803)

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	(249,503)	(388,487)

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	75,366	114,869

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.