

Fair Shot

Annual Report and Financial Statements

Period ended 31st July 2021.

Registered charity Number 1190582

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Administrative details

Name of charity	Fair Shot
Governing document	CIO FOUNDATION - Registered 28 th July 2020
Registered charity number	1190582
Trustees and Directors	Jamie Bott (Trustee) Antonella Miro (Trustee) Susan Jenkins (Trustee) Marco Taricco (Trustee) Aldina Tavella (Trustee)
Registered office	17 South Molton Street London W1K 5QT
Bankers	The Co-operative Bank
Independent Examiner	Faisal Khan t/a M J Golz Odeon House, 146 College Road Harrow HA1 1BH

Trustees Report for the year ended 31st July 2021

Objectives and Activities

Summary of the purposes of the charity as set out in its governing document

To receive the needs of people with learning disabilities in any part of the world, in particular but not exclusively, by:

1. Providing education, training and support for people with learning disability
2. Helping find work placements and where possible paid work for said people

Fair Shot CIO remained dormant from July 2020 until September 2021 when it started its first Traineeship Programme with 12 Trainees. First board meeting was on the 24th of August 2021.

In the period between 28th July 2020 and 31st July 2021 I, the founder of Fair Shot CIO, worked on:

1. Fair Shot's business plan - Attached to this report
2. Creating partnerships with West London College, Action on Disability
3. Received Business consultation and advice from Paul Bakery
4. Fundraising to be able to open the cafe and start hiring staff - Summary of fundraising attached to this report and below:

Please note when it says Bianca Personal these are donations arriving directly from Just Giving Crowdfunding page as they only accept personal cards and not commercial.

18.01.2021	Transferred from CIC bank account	£ 20,000.00
09.02.2021	Transferred from CIC bank account	£ 125,824.24
15.03.2021	Bianca personal / Just giving donations	£ 869.15
16.03.2021	Goldman sachs foundation	£ 50,000.00
07.04.2021	Go fund me - marathon	£ 1,068.47
19.04.2021	Bianca personal / Just giving donations	£ 5,438.20
28.04.2021	Bianca personal / Just giving donations	£ 3,388.91
06.05.2021	Bailey Thomas	£ 5,000.00
06.05.2021	Go fund me - marathon	£ 19.17
18.05.2021	Bianca personal / Just giving donations	£ 751.02
25.06.2021	Local Giving	£ 23.25

Fair Shot CIO trustees confirm they have had regard to the guidance issued by the Charity Commission on public benefit

Achievements and Performance

Fair Shot CIO remained dormant from July 2020 until September 2021 when it started its first Traineeship Programme with 12 Trainees. First board meeting was on the 24th of August 2021

Financial Review

The charity received income in the form of Donations of £212,382 in the year ended 31st July 2021.

Review of the charity's financial position at the end of the period

18.01.2021	Transferred from CIC bank account	£ 20,000.00
09.02.2021	Transferred from CIC bank account	£ 125,824.24
15.03.2021	Bianca personal / Just giving donations	£ 869.15
16.03.2021	Goldman sachs foundation	£ 50,000.00
07.04.2021	Go fund me - marathon	£ 1,068.47
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28.04.2021	Bianca personal / Just giving donations	£ 3,388.91
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25.06.2021	Local Giving	£ 23.25

Expenditure for the year amounted to £3,670. The charity made a Surplus which has been carried forward into the next year as income of £208,712.

Net assets on 31st July 2021 of £208,712 consisting of cash.

Reserves Policy

Currently £208k is in reserve to be able to have enough funds to be able to open a Cafe (we ended up opening in December 2021 in 17 South Molton Street W1K 5QT)

Additional Information

Fundraising to help us set up cafe - private donations, Goldman Sachs foundation grant £50k, Prospero World Trust grant £50k, Bloomfield trust grant £30k, Just Giving crowdfunding £50k

Structure, Governance, and Management

Option 1

1. Apart from the first charity trustees, every trustee must be appointed (for a term of (three years) by a resolution passed a properly convened meeting of the charity trustees

(2) In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO

Names of the charity trustees who manage the charity

1	Aldina Tavella		27 July 2020
2	Marco Taricco		27 May 2021
3	Susan Jenkins		27 May 2021
4	Antonella Miro		27 May 2021
5	Jamie Bott		02 February 2022

Statement of Trustees' and Directors' responsibilities

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

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice 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 operation

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Preparation of the report

The report was approved and authorised for issue by the Trustees on 25th May 2022 and is signed on behalf of the Trustees by: -

Chair



Independent Examiner's Report to the Trustees

For the period ended 31st July 2021

I report to the Trustees on my examination of the accounts of the charitable company for the year ended 31st July 2021.

Responsibilities and basis of report

The charity Trustees are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiners statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report to enable a proper understanding of the accounts to be reached.

Approved on 31st May 2022:

Faisal Khan ACCA



Statement of Financial Activities (including summary of Income and Expenditure Account)
Year Ending 31st July 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds £	Prior Year Funds £
Charitable Activities					
Donations Received	3	<u>162,748</u>	<u>49,634</u>	<u>212,382</u>	<u>0</u>
Expenditure on;					
Direct Expenses	4	370		370	0
Consulting	4	3,000		3,000	0
Accountancy Fees	4	300		300	
				0	0
		<u>3,670</u>	<u>0</u>	<u>3,670</u>	<u>0</u>
Net (Expenditure)/Income		159,078	49,634	208,712	0
Reconciliation of funds;					
Total funds brought forward		<u>0</u>	<u>0</u>	<u>0</u>	<u>-</u>
Total funds carried forward	3	<u>159,078</u>	<u>49,634</u>	<u>208,712</u>	<u>0</u>

Fair Shot
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31st July 2021

Balance Sheet
As at 31st July 2021

	Note	31st July 2021 £	31st July 2020 £
Cash at bank and in hand		209,012	0
Accruals		(300)	0
Total Net Assets		208,712	0
Restricted Income Funds	3	49,634	0
Unrestricted Funds	3	159,078	0
Total Charity Funds		208,712	0

The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS102 SORP.

The accounts were approved by the Trustees on 25th May 2022 and signed on their behalf by: -

Chair



Notes to the financial statements

1 Basis of preparation

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note to these accounts.

The accounts 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 (FRS 102) issued on 16 July 2014 (the Charities SORP); and
- the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102);
- the Charities Act 2011.

The Trustees consider that there are no material uncertainties related to events or conditions that cast significant doubt on the charity's ability to continue as a going concern.

The accounts have been prepared under the Charities SORP for the first time. Although the format of the accounts differs from that applied in the past, no changes have been made to amounts previously reported.

No material prior year error has been identified in the reporting period.

2 Accounting policies

Income

Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to the resources, it is more likely than not that the trustees will receive the resources and the monetary value can be measured with sufficient reliability. Performance related grants are recognised to the extent that the charity has provided the specified goods or services.

It is not practical to value the monetary value of donated time.

Expenditure and liabilities

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

3 Movement in Funds

	At Start of Year £	Incoming Resources £	Outgoing Resources £	At the End of Year £
Restricted Funds	0	49,634	0	49,634
Unrestricted Funds	0	162,748	3,670	159,078
Total Funds	<u>0</u>	<u>212,382</u>	<u>3,670</u>	<u>208,712</u>

4 Expenditure

	Unrestricted Funds £	Restricted Funds £	Total £	Prior Year £
Expenditure on raising funds;				
Direct Expenses	370		370	0
Consulting	3,000		3,000	0
Accountancy Fees	300		300	
	<u>3,670</u>	<u>-</u>	<u>3,670</u>	<u>0</u>
	<u>0</u>	<u>-</u>	<u>0</u>	<u>0</u>
Total	<u>3,670</u>	<u>-</u>	<u>3,670</u>	<u>0</u>

The charity has no employees and, therefore, no employee earning more than £30,000 per annum.

None of the trustees have been paid any remuneration or received any other benefits from employment with this charity or a related entity.

No trustee expenses have been incurred.