

Fair Shot

Annual Report and Financial Statements

Period ended 31st July 2023.

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 & Chair person)
Registered office	3 Slingsby Place London WC2E 9AB
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 2023

Objectives and Activities

To relieve 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

Every year, we offer 12 young adults with a learning disability the chance to gain real-life work experience through our hospitality Supported Internship Programme. We provide best-in-class training so that when our trainees begin their working career, they are confident and highly skilled baristas and expert cafe assistants. Following the programme, via our employment programme we work with our employment partners to help our graduates settle into their next dream job and keep supporting them to ensure sustainable employment.

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

Achievements and Performance

- Officially supporting 36 adults via our programmes - So great to see the number getting bigger!
- Handling another move and establishing ourselves in Covent Garden - Moving to Covent Garden from Mayfair in February 2023 was a big move and it definitely took a lot of time for our team to get used to (although no time at all for our learners.) It has been a lot to open two cafes in two years so we are still catching up with things and trying to implement as much structure as possible into the company and our team. This is definitely an achievement that we have gotten this far, celebrated our second birthday and that Covent Garden has been able to give our learners much more space to learn and grow!
- Changing partnerships with Mencap - So far (apart from the two learners not being suitable for the programme) our partnership has been everything I was going into it for. The structure, reassurance, resources, support, person centred approach has made our programme into what it was always meant to be
- 6 more learners going into employment - This will forever be our biggest achievement and proudest moment. Most of them work near Fair Shot so we get a lot of visitors in weekly and when they come in telling us about their shifts, first pay check, staff meetings, staff socials etc. Our relations with employers are stronger than ever and it is something that has gotten us through these tough times for hospitality where everyone is struggling, they might have a higher turnover than usual and less resources.
- Hiring our first Fair Shot graduate - Has been a massive achievement too! He could not be happier and neither could we. It definitely has come with its own unique set of challenges but it has been a massive learning experience for us to be on the other side and acting as an employer. Valen supported us just like she would any other employer and it has made us stronger as a team and more confident on the support that we are able to provide.

- Hiring graduates to work for our events - This has been incredible too! We have been doing some pop up cafes (mini Fair Shots) in different businesses and it has been great to be able to pay our graduates to come and support us to make coffee as well as be part of our presentations. It is so great to keep everyone close and part of our story but also for me personally to be able to work with them again!
- Fundraising in the cost of living crisis - These are certainly tough times but we have gotten creative and it has been exciting to build new partnerships with corporates to be able to keep diversifying our revenue/fundraising streams.
- Learner events - Since June we have gone to the Zoo, and have had several 'fun days' with the learners such as our halloween event and our Christmas event too.

Performance of fundraising activities against objectives set

In order to move premises in January 2023, we had set ourselves a fundraising goal of £350k. We started fundraising in April 2022 and eventually reached our goal in November 2023.

Financial Review

The charity received income in the form of Café sales, Fundraising and Donations of £701,340 in the year ended 31st July 2023.

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

Café Sales	£283,865.37
Catering Sales	£22,107.35
Akindahunsi Olabam	£100.00
Aquavit London Ltd	£1,588.00
ARA fitness	£250.00
Arena Spaceworks	£103.02
Aversa	£500.00
Beacon Retail Consortium	£400.00
Belgrave Capital	£10,000.00
Blake G E J	£1,500.00
Bloomfield	£30,000.00
Brand Advance	£1,000.00
Euromonitor International	£1,500.00
F Howard & Roos	£100.00
Gemstock	£3,250.00
Great Portland Est	£200.00
Gumball 3000	£20,000.00
Hylander	£1,200.00
Kensington Aldridge	£181.25
Kernel Mustard	£1,000.00
Lex Dinamica Ltd	£1,300.00
Lucy Speelman	£2,800.00
Mark Chadwick	£1,500.00
Matilde	£250.52
Michael and Betty	£37,000.00
MIRO MA + J PLB	£3,450.00
Moet Hennessey	£5,179.01
Nikhil	£25,245.70

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Overbury PLC	£360.00
Quartet Community	£1,000.00
Silverpeak LLP	£5,180.00
Simply Health	£2,800.00
Skare & Hessels	£950.00
Soho House	£2,096.00
TAVELLA CONSULTING	£2,550.59
TAVELLA MARIO	£2,350.00
Tektopia	£750.00
Thum C M	£1,000.00
White - Da Cruz	£500.00
Garfield Weston	£50,000.00
Hedley	£2,500.00
Prospero	£10,000.00
The Clothworkers	£30,000.00
Lindbury Trust	£15,000.00
Mark Leonard Trust	£15,800.00
John Lyons	£40,000.00
Other donations	£62,933.08

Expenditure for the year amounted to £577,545. The charity made a profit of £123,795 which has been incorporated into last year's profit leaving £309,090 to carry forward.

Net assets on 31st July 2023 of £309,090 consisting of fixed assets, debtors and cash.

Structure, Governance, and Management

Type of governing document - Foundation model constitution

How is the charity constituted? - Charitable Incorporated Organisation

Trustee selection methods including details of any constitutional provisions –

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 28th May 2024 and is signed on behalf of the Trustees by: -

Chair (Aldina Tavella)



Independent Examiner's Report to the Trustees For the year ended 31st July 2023

I report to the Trustees on my examination of the accounts of the charitable company for the year ended 31 July 2023.

Responsibilities and basis of report

The charity Trustees, who are also Directors for the purposes of company law, 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 29th May 2024



Faisal Khan FCCA

Statement of Financial Activities (including summary of Income and Expenditure Account)
Year Ending 31st July 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds £	Prior Year Funds £
Charitable Activities					
Sales		291,337			
Donations Received	1	<u>199,703</u>	<u>210,300</u>	<u>701,340</u>	243,495
Expenditure on;					
Cost of Goods Sold		37,911	69,987	107,898	30,443
Direct Expenses			16,043	16,043	33,588
Subcontractor Costs			5,944	5,944	2,024
Charitable Activities	2	141,660	37,911	179,571	75,287
Governance costs	6	11,853		11,853	14,331
Salaries	7	256,236		256,236	111,240
		<u>0</u>	<u>0</u>	<u>0</u>	0
		<u>447,660</u>	<u>129,885</u>	<u>577,545</u>	266,912
Net (Expenditure)/Income		43,380	80,415	123,795	(23,417)

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Balance Sheet
As at 31st July 2023

		31st July 2023	31st July 2022
	Note	£	£
Fixed Assets	3	212,414	73,373
Cash at bank and in hand		122,601	116,921
Debtors	4	<u>30,487</u>	<u>8,206</u>
		153,088	125,127
Creditors due in 1 year	5	56,412	13,205
Total Net Assets		<u><u>309,090</u></u>	<u><u>185,295</u></u>
Restricted Income Funds	1	177,522	97,107
Unrestricted Funds	1	131,568	88,188
Total Charity Funds		<u><u>309,090</u></u>	<u><u>185,295</u></u>

The charity was entitled to exemption from audit under Charities Act 2011 and trustees have not required the charity to obtain an audit in accordance with Charities Act 2011.

Trustees acknowledge their responsibilities for complying with the requirements of the Charities 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 28th May 2024 and signed on their behalf by: -

Chair (Aldina Tavella) 

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CASHFLOW STATEMENT		2023	2022
	Note	£	£
		Total	Total
Operating Activities			
Net cash flow from operating activities	8	182,932	(5,417)
Cash flow from investing activities			
Payments to acquire tangible fixed assets		(176,952)	(86,374)
Receipts from sales of tangible fixed assets			
Payment Due for Creditors		(300)	(300)
Interest received			0
Net cash flow from investing activities		5,680	(92,091)
 Cash and cash equivalents as at 1 August 2022		116,921	116,921
Cash and cash equivalents as at 31 July 2023		122,601	116,921
 Cash and cash equivalents consist of:			
Cash at bank and in hand		122,601	116,921

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.

Fixed Assets

All Fixed Assets obtained in the financial year were obtained through Restricted funds.

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation of fixed assets is provided at rates to write off the cost or revalued amount, less any estimated residual value, of each asset over its expected useful life, as follows:

All assets 20% per annum on a straight-line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in the Statement of Financial Activities.

Impairment of fixed assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, because 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. Minor maintenance works are not considered to impair the value of the asset.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price.

Pensions

The charitable company operates a defined contribution pension scheme on behalf of its employees. The assets of the scheme are held separately from those of the Charity in independently administered funds. The annual contributions paid to the scheme are charged against income in the year to which they relate.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure are sufficient with the level of reserves for the charity to be able to continue as a going concern.

1 Movement in Funds

	At Start of Year £	Incoming Resources £	Outgoing Resources £	At the End of Year £
Restricted Funds	97,107	210,300	(129,885)	177,522
Unrestricted Funds	88,188	491,040	(447,660)	131,568
Total Funds	185,295	701,340	(577,545)	309,090

2 Expenditure

	Unrestricted Funds £	Restricted Funds £	Total £	Prior Year £
Expenditure on raising funds;				
Advertising & Marketir	3,030.08		3,030	8,354
Bank Fees	210.91		211	42
Cleaning	11,690.81		11,691	3,915
Depreciation Expense		37,911	37,911	13,000
Entertainment - 0%	173.18		173	1,253
Entertainment - 100%	551.60		552	166
General Expenses	1,292.65		1,293	4,038
Insurance	3,176.96		3,177	1,225
IT Software and Consu	2,790.53		2,791	1,826
Light, Power, Heating	7,160.68		7,161	25
Pensions Costs	606.43		606	1,411
Postage, Freight & Cou	2,532.57		2,533	345
Printing & Stationery	69,798.52		69,799	1,524
Rates	484.68		485	12,572
Rent	14,473.61		14,474	4,239
Repairs & Maintenance	8,916.71		8,917	13,723
SQUARE Fees	6,687.83		6,688	2,496
Staff Training	1,369.00		1,369	1,025
Subscriptions	569.04		569	530
Telephone & Internet	3,891.64		3,892	1,114
Travel - National	1,540.51		1,541	281
Uniform & Protective C	712.15		712	2,183
	141,660	37,911	179,571	75,287
	0	-	0	0
Total	141,660	-	179,571	75,287

3 Fixed Assets

	Office Equipment	Plant and Machinery	Fixtures & Fittings	Computer Equipment	Total
	£				£
COST or VALUATION					
At 01 August 2022	1,032	14,298	67,208	3,837	86,374
Additions/ (Disposal)	0	8,439	166,679	1,834	176,952
At 31 July 2023	1,032	22,737	233,887	5,671	263,326
DEPRECIATION					
At 01 August 2022	127	2,099	10,250	525	13,000
Charge for the year	206	3,893	32,928	884	37,911
At 31 July 2023	333	5,992	43,178	1,409	50,911
NET BOOK VALUES					
At 31 July 2022	905	12,199	56,958	3,311	73,373
At 31 July 2023	699	16,745	190,709	4,261	212,414

4 Debtors

	2023	2022
	£	£
Trade Debtors	817	1,039
VAT	29,670	7,166
	30,487	8,205

5 Creditors

	2023	2022
	£	£
Accounts Payable	38,600	812
Accruals	300	300
Other taxes and social	7,086	4,570
Other Creditors	10,426	7,523
	56,412	13,205

6 Governance Cost

	2023		2022
	Unrestricted Funds	Restricted Funds	Total 2023
	£	£	£
Accountancy	3,145	0	2,520
Independent examination fee	300		200
		0	300
Consultancy Fee	4,649	0	7,550
Other legal and professional	3,759	0	-
	11,853	0	11,853
			14,332

7 Salaries	2023	2022
	£	£
Wages and salaries	237,046	111,240
Employer National Insurance	19,190	-
	256,236	111,240

8. Reconciliation of Net Movement In Funds	2023			2022		
	£	£	£	£	£	£
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
Net income / (expenditure) for year / period	43,380	80,415	123,795	(70,890)	47,473	(23,417)
Depreciation of tangible fixed assets		37,911	37,911	13,000	0	13,000
(Increase) / decrease in debtors	(21,825)	0	(21,825)	(8,205)	0	(8,205)
Increase / (decrease) in creditors	43,051	0	43,051	13,205	0	13,205
Net cash flow from operating activities	64,606	118,326	182,932	(52,890)	47,473	(5,417)

9. Employees

The charity has 19 employees as of 31st July 2023.

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.