

Travel Hands

REPORT AND FINANCIAL STATEMENTS

PERIOD ENDED 31 DECEMBER 2023

TRAVEL HANDS

Period ended 31 December 2023

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TRAVEL HANDS

Period ended 31 December 2023

Reference and administration information

Charity Name: Travel Hands
Charity Registration Number: 1201509
Registered Office: Flat 35
Goldcrest House
32-64 Lee High Road
London
SE13 5FH

Trustees

Ishan Jha (appointed 6 January 2023)
Piyush Chaudhary (appointed 6 January 2023)
Marco Fabbri (appointed 6 January 2023)
Tracey Abbott (appointed 6 January 2023 and resigned 1 December 2023)

Bankers

Co-operative Business Bank
PO Box 250
Delf House
Skelmersdale
Lancashire
WN8 6WT

TRAVEL HANDS

Period ended 31 December 2023

Report of the Trustees for the period ended 31 December 2023

The Trustees present their annual report and unaudited financial statements of the charity for the period ended 31 December 2023.

Structure, governance and management

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Charities Act 2011 and Accounts 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 (FRS102), and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

Travel Hands is a charitable incorporated organisation and is governed by its constitution. It was registered as a charity on 6 January 2023.

The Trustees are listed on page 3. All Trustees with the exception of Ishan Jha (who is an employee of the charity) give of their time voluntarily and received no benefits from the charity. New Trustees are appointed by the existing Trustees. They are selected on the basis of their sympathy with Travel Hands' charitable objects and their ability to further them as a Trustee. New Trustees are elected by resolution and approved by a majority of trustees where a board quorum is present.

Purposes and aims

Our charity's purpose, as set out in the governing document is to:

Relieve the needs of people with visual impairments by facilitating safe, convenient and inexpensive outdoor travel so they can attend formal appointments, recreational activities and community events.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing aims and objectives and in planning future activities.

Risk management

The Trustees identify the major risks to which the charity is exposed on an ongoing basis, in particular those related to the operations and finances of the charity. A Risk Register has been established and is updated and reviewed quarterly. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. The charity is satisfied that systems are in place to mitigate their exposure to the major risks, which have been identified and reviewed.

Financial review

The detailed figures are included in the financial statements. The charity had a deficit of expenditure over income for the period of (£1,065).

Principal Funding Sources

Travel Hands has been funded by grants and awards to run the operations and pay salaries to the employees and freelancers. This year, the core costs have been covered through grants from the Investec Beyond Business Program; by Investec and Bromley by Bow Center and the School for Social Entrepreneurs.

Additionally, the charity also charges a small fee to the VIP users per journey to cover the Enhanced DBS charges for vetting volunteers:

- £3 for up to 3 hours of volunteer assistance
- £5 for up to 24 hours of volunteer assistance

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We are running trials and creating a package for Corporates.

They are paying for training the volunteers on - Walk with VIP, Disability Awareness, Volunteering activity Day, etc. We have started working with Liberty Global Plc.

Reserves Policy

The Board of Trustees has adopted a Reserves Policy to determine annually, as part of the year end accounts process, the risk-based reserve level to be set aside. Under the current Reserves Policy the Trustees aim to maintain free reserves at a level which equates to two months core operating expenditure to provide working capital and a buffer against unplanned expenditure.

As at 31 December 2023, two months core operating expenditure equates to £9,000.

Plans for the future

We have raised £160,000 in the last six months through grants and service contracts to create further impact with Travel Hands.

To match the increasing demand, we have initiated a paid Guide initiative to increase the matching requests.

We are scaling our team of 3 full-time to 6 team members in the next quarter. This will help us accelerate in marketing and create further partnerships/ sales with organisations.

We have secured a project with the European Space Agency that will involve improving the matching algorithm using Space Tech and establishing the building blocks for machine learning in Travel Hands.

We are running trials with two corporations by inviting their employees through corporate volunteering programs.

Trustees' responsibilities in relation to the financial statements

The trustees are responsible for preparing the Trustees' Report and the financial statements for each financial year which 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 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 of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

Trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act.

Trustees 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.

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Period ended 31 December 2023

The Trustees are responsible for the maintenance and integrity of the financial and other 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.

12 July 2024

Signed on behalf of the Board

A handwritten signature in black ink, reading "Ishan Jha". The signature is written in a cursive, flowing style.

Ishan Jha
Trustee

TRAVEL HANDS

Period ended 31 December 2023

Statement of Financial Activities (including income and expenditure account)

	Note	Unrestricted funds	Restricted funds	Total funds Dec 2023
Income from:				
Voluntary income	4	-	2,500	2,500
Charitable activities	5	948	-	948
Other income	6	12,399	-	12,399
Total income		<u>13,347</u>	<u>2,500</u>	<u>15,847</u>
Expenditure on:				
Charitable activities	7	16,313	599	16,912
Total resources expended		<u>16,313</u>	<u>599</u>	<u>16,912</u>
Net income for the year before other recognised gains and losses		<u>(2,966)</u>	<u>1,901</u>	<u>(1,065)</u>
Net movement in funds		<u>(2,966)</u>	<u>1,901</u>	<u>(1,065)</u>
Reconciliation of funds				
Fund balance at 6 January 2023		-	-	-
Fund balance at 31 December 2023	12	<u>(2,966)</u>	<u>1,901</u>	<u>(1,065)</u>

The accompanying notes form part of these financial statements.

The statement of financial activities includes all gains and losses recognised in the period.

All activities derive from continuing operations.

**TRAVEL HANDS
BALANCE SHEET
31 December 2023**

	Notes	31 Dec 2023 £
Current assets		
Debtors	10	19
Cash at bank and in hand		10,141
		<hr/> 10,160
Creditors: amounts falling due within one year	11	(11,225)
		<hr/> (1,065)
Net current liabilities		(1,065)
Net liabilities		(1,065)
		<hr/>
Represented by Unrestricted funds		
General funds	12	(2,966)
Restricted funds	12	1,901
		<hr/>
Total		(1,065)
		<hr/> <hr/>

The financial statements were approved by the Board on 12 July 2024

Ishan Jha
.....
Ishan Jha

The accompanying notes form part of these financial statements.

TRAVEL HANDS
Period ended 31 December 2023

NOTES TO THE ACCOUNTS

1. Accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. The policies have been consistently applied to all the years presented unless otherwise stated.

2. Statement of compliance

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 United Kingdom and Republic of Ireland (FRS 102) issued October 2019 (effective 1st January 2019) the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Trustees consider there are no material uncertainties about the Charity's ability to continue as a going concern.

3. Accounting policies

Basis of preparation

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable, its amount can be measured reliably and any conditions of receipt have been met.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred.

- expenditure on raising funds includes the costs of all fundraising activities.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

TRAVEL HANDS
Period ended 31 December 2023

NOTES TO THE ACCOUNTS (cont....)

All costs including irrecoverable VAT are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Taxation

Travel Hands is a registered Charity and is therefore exempt from paying corporation tax on charitable activities.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted. Debt instruments are subsequently measured at amortised cost.

Restricted reserves

These reserves are subject to restrictions on their expenditure imposed by their donor or through the terms of appeal.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Going Concern

At the balance sheet date the charity had net liabilities of (£1,065)

The main creditor of the charity is Trustee, Ishan Jha, who was owed £5,492 by the charity at the period end. Ishan Jha has undertaken not to call upon this debt until such time that the charity has sufficient cash reserves to settle the debt.

The Trustees have therefore, determined that it is therefore appropriate to prepare these financial statements on a going concern basis.

The financial forecasts prepared by the executive team show that the charitable company will be able to operate within the facilities available to it.

On that basis the Trustees have prepared these financial statements on a going concern basis.

Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

TRAVEL HANDS
Period ended 31 December 2023

NOTES TO THE ACCOUNTS (cont....)

4 Voluntary income

	Unrestricted 31 Dec 2023 £	Restricted 31 Dec 2023 £	Total 31 Dec 2023 £
Grants	-	2,500	2,500
	-	2,500	2,500

5 Charitable income

	Unrestricted 31 Dec 2023 £	Restricted 31 Dec 2023 £	Total 31 Dec 2023 £
Travel income	948	-	948
	948	-	948

6 Other income

	Unrestricted 31 Dec 2023 £	Restricted 31 Dec 2023 £	Total 31 Dec 2023 £
Start up funding	12,399	-	12,399
	12,399	-	12,399

7 Expenditure on charitable activities

	Unrestricted 31 Dec 2023 £	Restricted 31 Dec 2023 £	Total 31 Dec 2023 £
Staff salaries and national insurance	6,068	599	6,667
Developer costs	5,542	-	5,542
Transport costs	356	-	356
Fundraising consultancy	360	-	360
Customer service support	900	-	900
Call centre software	468	-	468
Marketing and event promotion	339	-	339
IT and computer costs	327	-	327
Insurance	93	-	93
Legal and professional	30	-	30
Travel	100	-	100
Governance costs	1,680	-	1,680
Sundry expenses	50	-	50
	16,313	599	16,912

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Period ended 31 December 2023

NOTES TO THE ACCOUNTS (cont....)

8 Expenditure on governance costs

	Unrestricted 31 Dec 2023 £	Restricted 31 Dec 2023 £	Total 31 Dec 2023 £
Accountancy	1,680	-	1,680
	<hr/> 1,680	<hr/> -	<hr/> 1,680
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

9 Employee costs

The charity employed one members of staff during the period under review.

There were no employees whose total employee benefits (excluding employer pension costs) exceeded £60,000.

The aggregate remuneration of key management personnel during the period ended 31 December 2023 (including employer pension contributions) was £6,667.

10 Debtors

	31 Dec 2023 £
Prepayments	19
	<hr/> 19
	<hr/> <hr/>

11 Creditors

	31 Dec 2023 £
Loans	5,492
Accruals and deferred income	1,680
Other taxation and social security	1,462
Other creditors	2,591
	<hr/> 11,225
	<hr/> <hr/>

TRAVEL HANDS
Period ended 31 December 2023

NOTES TO THE ACCOUNTS (cont....)

12 Movement in funds

	Balance at 6 January 2023 £	Incoming £	Outgoing £	Transfers £	Balance at 31 December 2023 £
Unrestricted funds					
General fund	-	13,347	(16,313)	-	(2,966)
Total unrestricted funds	-	13,347	(16,313)	-	(2,966)
Restricted funds					
School for Social Entrepreneurs	-	2,000	(599)	-	1,401
CAF		500	-		500
Total restricted funds	-	2,500	(599)	-	1,901
Total funds	-	15,847	(16,912)	-	(1,065)

Restricted funds

School for Social Entrepreneurs - couple of lines of narrative about the fund

SSE provides the trustees with various training and ensures that the charity is equipped with the ability to sustain Income. The grant funding is matched funding to inspire sales and increase income. The grant is used to pay for employee costs.

CAF

The grant is used to conduct training for senior citizens between 60 and 80 years old who join Travel Hands as volunteers

13 Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 31 Dec 2023 £
Current assets	8,259	1,901	10,160
Creditors less than 1 year	(11,225)	-	(11,225)
	(2,966)	1,901	(1,065)

TRAVEL HANDS
Period ended 31 December 2023

NOTES TO THE ACCOUNTS (cont....)

14 Related Party Transactions

During the period under review the charity paid £6,667 to Ishan Jha, trustee, for his role as Chief Executive of the charity.

During the period Ishan Jha paid for goods and services on behalf of the charity whilst the charity set up its own bank account. At the period end the charity owed Ishan Jha £5,492. This amount is included in creditors.

15 Taxation

As a charity Travel Hands is exempt from tax on income and gains to the extent that these are applied to its charitable objects. No tax charges have arisen within the charity during the period under review.