

**Company Registration No: 06441426**  
**Charity Registration No: 1123385**



**CHANCE TO SHINE FOUNDATION LTD**

**A charitable company limited by guarantee**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2015**

# CHANCE TO SHINE FOUNDATION LTD

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# CHANCE TO SHINE FOUNDATION LTD

## LEGAL AND ADMINISTRATIVE INFORMATION - year ending 30 September 2015

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### Trustee Directors:

D H Brydon CBE (Chairman)  
Sir D G Alexander (appointed 15<sup>th</sup> September 2015)  
J Coles  
S Dyson (resigned 9<sup>th</sup> July 2015)  
C M Edwards CBE (Alternative Clare Connor OBE)  
A Jain (appointed 14<sup>th</sup> October 2015)  
G W Jones  
D P McAllister (appointed 21<sup>st</sup> April 2015)  
S J O'Connor (appointed 15<sup>th</sup> September 2015)  
T J G O'Gorman  
R Perry  
C Rock  
O H J Stocken (resigned 15<sup>th</sup> September 2015)  
D J Taylor

**Chief Executive:** Luke Swanson (appointed 2<sup>nd</sup> February 2015)

### The Chance to Shine Campaign

**President:** Lord (Mervyn) King of Lothbury KG GBE FBA

**Vice-Presidents:** Duncan Fearnley, Mark Nicholas, Sir Tim Rice

**Honorary Vice-Presidents:** Graham Able, Nick Anstee, Adrian Beecroft, John Dodge, Simon Dyson, Peter Gale, Mike Soper, Oliver Stocken

**Company registration number:** 06441426  
**Charity registration number:** 1123385

**Registered Office:** The Laker Stand  
The Kia Oval  
London  
SE11 5SW

**Secretary:** London Registrars plc  
Suite A  
6 Honduras Street  
London  
EC1Y 0TH

**Auditors:** haysmacintyre  
26 Red Lion Square  
London  
WC1R 4AG

**Bankers:** Barclays Bank Plc  
40 Wellington Road  
St John's Wood  
London NW8 9TJ

# **CHANCE TO SHINE FOUNDATION LTD**

## **TRUSTEE DIRECTORS' REPORT – year ending 30 September 2015**

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The Trustee Directors present the annual report and financial statements of the Company for the year ended 30 September 2015. An Annual Review will be available early in 2016 that will include greater coverage of Chance to Shine Foundation Ltd's programmes.

### **1) REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY**

Chance to Shine Foundation Ltd is a registered charity and a company limited by guarantee. The liability of its Members in the event of an insolvent liquidation is limited to a contribution of £1.

The governance of Chance to Shine Foundation Ltd is entrusted to the Trustees who are the Members of the Company and are also registered at Companies House as the Directors of the Company.

Bound by its Memorandum and Articles of Association, Chance to Shine Foundation Ltd is required to allocate its funding for charitable purposes in the pursuit of cricket and education. The Chairman and the Trustee Directors have ensured that activities funded by the charity are in line with the Memorandum and Articles.

The two key areas eligible for funding, as established within its Memorandum of Association as objects of the charity, are:

- The organisation or provision of facilities, which will enable and encourage young persons in any part of the British Isles to play cricket.
- The organisation or provision of facilities for recreation for persons who have need of such facilities by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances.

The following are specific areas itemised in the Memorandum of Association for which funding may be awarded:

- to provide full or part-time courses for young persons and coaches.
- to promote courses for the purpose of training teachers in the coaching of cricket.
- to provide for the delivery and holding of conferences and practical demonstrations.
- to prepare training programmes and courses with education bodies.
- to lay out, equip and maintain playing fields (including non-turf pitches and practice pitches) or appropriate indoor facilities.
- to provide appropriate cricket equipment.
- to promote or organise cricket matches, competitions or tournaments.

Chance to Shine Foundation Ltd's primary activity is the management and delivery of the Chance to Shine campaign, an initiative to regenerate competitive cricket in state schools in England and Wales and, in doing so, to bring educational and social benefits to young people.

All activities within the Chance to Shine campaign comply with one or more of the terms of reference of the Memorandum of Association.

# **CHANCE TO SHINE FOUNDATION LTD**

## **TRUSTEE DIRECTORS' REPORT – year ending 30 September 2015**

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### **2) STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **THE TRUSTEE DIRECTORS**

The Trustee Directors of Chance to Shine Foundation Ltd are appointed by their fellow Trustee Directors, as members of the Company, for their specific expertise in areas relevant to the charity, either in terms of cricket, business, educational, legal, financial or fundraising matters. All new Trustee Directors are made familiar with the terms of the charitable company's governing document and the objectives and aims of the charity as part of a formal induction process. Trustee Directors are assisted in fulfilment of their duties and ongoing training by colleagues with relevant expertise or by the involvement of outside experts.

Trustee Directors can be appointed to serve for periods of up to three years.

#### **TRUSTEE DIRECTOR APPOINTMENTS AND RESIGNATIONS**

Simon Dyson resigned as a Trustee of Chance to Shine on 9<sup>th</sup> July 2015, and Oliver Stocken resigned on 15<sup>th</sup> September 2015. Both had come to the end of their terms as a Trustee.

Three new Trustees were appointed during the period: Doug McAllister, Danny Alexander, and Sophie O'Connor. All were appointed for an initial term of three years. In addition, Anshuman Jain was appointed as a Trustee after the year end, on 14<sup>th</sup> October 2015.

Doug McAllister was appointed on 21<sup>st</sup> April 2015. He is a Senior Client Partner for Korn Ferry, an executive recruitment and talent management firm. Danny Alexander was appointed on 15<sup>th</sup> September 2015. He was a Member of Parliament from 2005 until 2015, and acted as Chief Secretary to the Treasury in the Coalition Government. Sophie O'Connor was also appointed on 15<sup>th</sup> September 2015. She spent 15 years at Bank of America Merrill Lynch after qualifying as a Chartered Accountant, and is currently a Non-Executive Director of BNY Mellon (International) Ltd and Reliance Mutual Insurance Company. Anshuman Jain is a business executive and was Co-CEO of Deutsche Bank from 2012 until 2015.

In addition, two of the existing Trustees, Tim O'Gorman and Dave Taylor, were re-appointed for a further one year term with effect from 9<sup>th</sup> July 2015.

#### **AUDITORS**

haysmacintyre were re-appointed as auditors of the Company.

#### **TRUSTEE DIRECTOR MEETINGS, RESPONSIBILITIES AND DELEGATION**

The Trustee Directors normally meet four times per year at formal Board meetings and on any other occasions as judged necessary. Trustee Directors have established a number of sub-committees to advise the Board on specific areas of the Company's operations.

The Audit & Risk Committee met three times during the year and its purpose is to oversee the application of internal controls, performance reporting, external audit, risk management and related matters. Donald Brydon acted as Chair of this committee until the appointment of Sophie O'Connor on 15<sup>th</sup> September 2015.

Donald Brydon chaired the Governance & Nominations Committee which meets as required to consider the governance processes of Chance to Shine Foundation Ltd, and to make recommendations regarding the membership of the Trustee Board.

Donald Brydon chaired the Remuneration Committee to oversee the appointment and remuneration of the senior management of Chance to Shine.

## **CHANCE TO SHINE FOUNDATION LTD**

### **TRUSTEES DIRECTORS' REPORT – year ending 30 September 2015**

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The Investment Committee, which is chaired by Caspar Rock, oversees the investment policy agreed by the Board for Chance to Shine's cash and other monetary assets and monitors the performance of the investments.

Each of the Trustee Committees has a documented remit that has been reviewed and agreed by the Board within the last twelve months.

#### **RISK MANAGEMENT**

The Trustee Directors have examined the major strategic, business and operational risks which Chance to Shine faces and confirm that systems and management actions are in place in order that these risks can be mitigated. A Risk Register is maintained by the senior management team and is regularly reviewed by the Audit & Risk Committee. The Risk Register is presented formally for review by the Board of Trustee Directors on an annual basis, with Risk Register reports presented at each Board meeting.

A formal Risk Management Policy was developed during the year and approved by Trustees in January 2015. This documented the processes that were already in place and set out clear lines of responsibility for risk management within the organisation.

#### **EXECUTIVE AND SENIOR MANAGEMENT**

The day-to-day management of Chance to Shine Foundation Ltd, its Chance to Shine campaign and other cricket development and education programmes is delegated to the Chief Executive, Luke Swanson. He is supported directly by Steve Peyman, Operations Director; by Martyn Ford, Head of Finance & Resources; and by Fabian Devlin, Head of Communications. Wasim Khan submitted his resignation as Chief Executive of the company with effect from 23<sup>rd</sup> December 2014. Luke Swanson took over this role with effect from 2<sup>nd</sup> February 2015.

### **3) OBJECTIVES AND ACTIVITIES**

In planning the objectives and activities for the period, the Trustee Directors considered the Charity Commission's guidance on public benefit, in particular the guidance regarding public benefit from the advancement of education and of amateur sport.

#### **THE CHANCE TO SHINE CAMPAIGN**

Chance to Shine is a national charity on a mission to spread the power of cricket throughout schools and communities. We take cricket to new places and use it to ignite new passions, teach vital skills, unite diverse groups, and educate young people from Cornwall to Cardiff to County Durham.

Since 2005 our Chance to Shine Schools programme has helped reverse the decline in cricket in state schools. Working in close partnership with all 39 County Cricket Boards (CCBs) in England and Wales and hundreds of local cricket clubs, we've given more than two million boys and girls in more than 10,000 schools the opportunity to play and learn through cricket.

Chance to Shine Street, our community cricket programme, is bringing the sport to thousands more young people in inner-city areas. It uses the game to increase aspiration, promote social cohesion and create opportunities in diverse communities affected by youth crime and anti-social behaviour.

Chance to Shine's Schools programmes have been developed in order to develop sustainable cricket cultures in schools and communities. Structured programmes of coaching, competition and teacher development are delivered by qualified coaches selected by County Cricket Boards. The role of the 39 County Cricket Boards in England and Wales is to design and develop programmes that best meet local needs while meeting Chance to Shine Foundation Ltd's

## CHANCE TO SHINE FOUNDATION LTD

### TRUSTEE DIRECTORS' REPORT – year ending 30 September 2015

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charitable objectives. Chance to Shine Foundation Ltd provides grant funding to County Boards to support the delivery of their local programmes.

The Trustee Directors remain very grateful to all our supporters, donors, commercial and delivery partners and the very many volunteers who have assisted with the programmes, as well as those that have given their time for fundraising and office support.

In the past 10 years we have demonstrated that cricket has the power to bring young people from all walks of life together and teach life skills that will stay with them forever. Our vision is to give all young people the chance to play cricket, learn from it and enjoy it.

#### **4) ACHIEVEMENTS AND PERFORMANCE**

##### **PROGRAMME ACTIVITIES AND OUTCOMES**

###### **Chance to Shine Schools**

In 2015 Chance to Shine activity was delivered to more than 5,200 schools through coaches engaged with 39 County Boards.

- **3,490** primary schools, **101** middle schools, **1,361** secondary schools and **291** special schools involved in the programme.
- Over **335,000** children participated, **45%** of whom were girls.
- Over **117,000** structured school matches, **57%** intra-school, **43%** inter-school.
- More than **1,200** school assembly sessions and **10,000** teachers trained.
- Almost **26,000** young people joined a local club, **29%** of whom were girls.

###### **Secondary Schools**

In 2013, Chance to Shine received funding from Sport England to engage young people aged 11-16 in cricket, and to help them stay active in the game outside school. Chance to Shine has developed a successful secondary school programme, building 'satellite clubs' within more than 1,000 schools that are connected to local cricket clubs. The three-year funding for this programme comes to an end in March 2016, although additional funding secured in 2015 will support CCB's to sustain their secondary school activities until September 2017.

A 2015 evaluation of satellite club programmes across 5 sports, demonstrated that cricket has led the development of satellite clubs in the first two years of the Sport England programme. Our Secondary Schools programme accounted for 20% of all satellite clubs in England, ahead of football (14%, basketball (7%), rugby union (6%) and athletics (6%).

###### **MCC Spirit of Cricket Partnership**

The MCC and Chance to Shine continued to work in partnership to deliver the MCC Spirit of Cricket message in 2015 in the following key areas:

- To support an intra-school match structure.
- Delivery of The Spirit of Cricket Open Day at Lord's – attended by over 650 young people.
- To reach a wider audience through the delivery of more than 1,200 Spirit of Cricket school assemblies.

###### **England Women Coaching Ambassadors**

Charlotte Edwards, Tammy Beaumont, Kate Cross, Lydia Greenway, Heather Knight, Lauren Winfield and Danielle Wyatt continue to play a key part in inspiring young people across the country through cricket. Through school visits and delivering MCC Spirit of Cricket assemblies, they coached over 8,100 participants last year of which 56% were girls.

## **CHANCE TO SHINE FOUNDATION LTD**

### **TRUSTEE DIRECTORS' REPORT – year ending 30 September 2015**

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#### **National Cricket Week**

This year's Yorkshire Tea National Cricket Week was the biggest and best yet. More than 1,600 schools signed up and celebrated by taking part in cricket activities, competing in tournaments and using the game as an educational tool in class. England stars including James Anderson, Jos Buttler, Kate Cross, Charlotte Edwards, Matt Prior, Jonathan Trott and Michael Vaughan supported the week by visiting schools and clubs around the country.

#### **Chance to Compete**

Chance to Compete is a core component of Chance to Shine's secondary schools programme, providing competition, with emphasis on hard-ball cricket. In total, more than 1,000 secondary schools, across the country, took part in local, county, regional and national under-13 and under-15 competitions playing more than 17,000 matches as an introduction to the hard-ball game.

The format used is designed for secondary schools that do not always compete in 20-over cricket matches and is a fast moving game played in less than one hour. This is ideal for schools as it can be played as a festival based competition and during a curriculum session.

#### **Chance to Shine Street**

More than 1,300 young people have regularly attended the 54 youth projects and intra-city competitions running nationally throughout the year, as part of the Chance to Shine Street Programme. In the final year of funding from Sport England to deliver community projects targeting young adults aged 16-24, leagues continued to expand in London, Birmingham, Manchester, Bristol, Hull and Dewsbury in addition to new projects and leagues commencing in Brighton & Hastings, Coventry, Leicester, Luton, Peterborough, Salford, Stoke and Walsall. In total, 49 young adult projects were delivered with approximately 2,000 participants.

Nearly 100 participants undertook funded training and volunteered as assistant coaches on the programme, with 32 young leaders receiving training and mentoring and 64 participants completing Level 2 coaching qualifications, they will support future county cricket board delivery across both Chance to Shine and other programmes.

#### **Hospital Projects**

Working through delivery partner Capital Kids Cricket, Chance to Shine has continued to deliver a 36-week cricket programme at Great Ormond Street Hospital and Evelina Children's Hospital at St Thomas's Hospital in London.

The sessions engage pupils aged 5 to 18, with a range of short and long-term health problems and profound and multiple learning difficulties, in skills development. The sessions not only provide a welcome distraction from forthcoming or ongoing treatment but they also help boost confidence and self-esteem for children who can take part in activity they might not have expected to be able to while in hospital.



**INSIGHT & EVALUATION**

As part of its strategic plan, Chance to Shine is increasing its investment in insight into participants and in evaluation of its programmes. It is seeking to deepen its understanding of its beneficiaries' needs - and of the impact of its programmes on them – both to improve its programmes and to strengthen the investment case to current and potential funders.

In 2014/15, Chance to Shine began to build a richer evidence base demonstrating the impact of its work. For example:

- Research for the England and Wales Cricket Board (ECB) reached a simple but compelling conclusion: children who don't play cricket at school don't like cricket. Of those who do play at school, almost six out of ten say they like the sport. Of those who do not play at school, just one in 100 says they like cricket.
- In our own research, nearly half of students in Chance to Shine schools name cricket as one of their three favourite sports. Their teachers identify teamwork, sportsmanship, fair play and communications skills as major educational benefits associated with playing cricket – and say they want to offer those benefits to more of their students.
- Research by Loughborough University is helping us to compare the benefits of different coaching models (full-time community-coaches vs part-time sessional coaches) and to evaluate the impact of our Spirit of Cricket assemblies, delivered in partnership with the MCC.
- We are working with New Philanthropy Capital, respected advisor to all kinds of charities, to articulate the impact of cricket on young people and to devise a long-term strategy for measurement and evaluation.

**FUNDRAISING**

During the last financial year, Chance to Shine Foundation Ltd received income of just over £5.4m. Almost half of that (£2.7m) was received from Sport England, for the secondary school programme (£2.2m) and for the Street Young Adults programme (£0.5m).

Of the remainder, the ECB gave £1.25m to support the charity's activities, with an advance payment also made of £2.5m to cover the 2016 and 2017 Chance to Shine programmes. The remainder came from a combination of individuals, corporate donations, sponsorship agreements, fundraising events, and trusts and foundations.

Chance to Shine Foundation Ltd continues to actively pursue fundraising opportunities from individuals, from trusts and foundations, from businesses seeking to demonstrate corporate social responsibility and from commercial activities.

## **CHANCE TO SHINE FOUNDATION LTD**

### **TRUSTEE DIRECTORS' REPORT – year ending 30 September 2015**

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#### **5) FINANCIAL REVIEW**

The Trustee Directors seek to ensure that funds raised are spent effectively for all of its charitable activities. Some ratios relating to income and expenditure are presented and compared to the previous year as follows:

1. Costs of generating funds as a % of incoming resources from generated funds: 18% (2013/14: 18%)

A measure of the total costs of fundraising activity as a percentage of the total income generated, excluding investment income. This encompasses all forms of voluntary, commercial and event based fundraising.

2. Charitable activities costs as a % of total resources expended: 83% (2013/14: 82%)

A measure of the expenditure on the charitable programmes of Chance to Shine Foundation Ltd as a proportion of total expenditure.

The slight increase has been achieved despite a reduction in operational support costs, reflecting an increase in direct investment into the Chance to Shine programmes. There was increased investment in both the Street and Schools programmes during the year.

3. Support costs as a % of charitable activity costs: 12% (2013/14: 14%)

A measure of the costs of the Operations management team and allocated overheads (support costs) as a percentage of the total charitable expenditure on Chance to Shine Foundation Ltd's programmes.

The Operations management team was re-structured during the period. As County Cricket Boards took more responsibility for Street activity, it was felt that the Street and Schools programmes could be managed together, making some roles redundant. Whilst savings were made in operational support costs as a result, the investment in charitable activity increased in the period.

#### **FINANCIAL STATEMENTS**

The financial statements included with this report consolidate the results of the Company and its wholly-owned trading subsidiary Chance to Shine Enterprises Limited ('CTSE') and have been prepared on a going concern basis. A separate statement of financial activities and income and expenditure account is not presented for the Company itself following the exemptions afforded by paragraph 397 of the SORP.

During the year a total of £5.390m was raised from all sources. Of this, £0.393m was raised from commercial activities and fundraising events, an increase compared to the previous year when £0.221m was raised. This increase was achieved thanks to the addition of Lycamobile as sponsor of the Street youth programme, and from a 10<sup>th</sup> Anniversary Ashes Reunion fundraising event. This in turn led to an increase in fundraising trading costs from £0.207m in 2013/14 to £0.220m.

Voluntary income decreased from £5.366m in 2013/14 to £4.987m in 2014/15, due to a decrease in funding received from Sport England – this was £2.663m this year compared to £3.084m in the previous year. If these amounts are excluded, voluntary income during the year was slightly higher than in the previous year, being £2.324m compared to £2.282m.

The organization continued to control its management and administrative costs. This resulted in a decrease in costs of generating voluntary income to £0.753m from £0.796m in 2013/14.

## **CHANCE TO SHINE FOUNDATION LTD**

### **TRUSTEE DIRECTORS' REPORT – year ending 30 September 2015**

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Investment income reduced due to low interest rates available and having fewer funds available for long term deposit, with £0.010m earned during the year, compared to £0.013m in the previous year.

Charitable activity costs increased to £4.947m from £4.774m. There was an increase in funding provided for both the Schools and the Street programmes, as the secondary school project continued to expand and the Street young adults programme moved into a number of new cities. The overall increase in charitable activity costs occurred despite a reduction in the Operations management team, demonstrating Chance to Shine's commitment to maximizing investment directly in the programmes, and its confidence in the ability of County Cricket Boards to deliver their programmes effectively.

Governance costs reduced slightly to £0.030m compared to £0.040m in 2013/14.

Overall, Chance to Shine Foundation Ltd saw a deficit of £0.560m for the year – an increase compared to the previous year's deficit of £0.217m. This can largely be explained by the differences in Sport England funding received.

#### **RESERVES POLICY**

It has been a long-held conviction, and evidenced by our experience, that the full benefits derived from our Chance to Shine programmes arise from providing long-term, not short-term, opportunities to participate. Working with our delivery partners, we aim to engage with individuals, schools and communities for many years, in some cases. To do this we believe that it is essential to be assured of our funding position in order to be able to plan effectively and to deliver the programmes most successfully.

The Trustees have, therefore, determined that we should seek to hold reserves equivalent to between one and two years of planned programme expenditure, from restricted and unrestricted reserves as appropriate, as well as sufficient unrestricted reserves to cover between six months and one year of future management and administration costs. Chance to Shine receives funding from certain donors, including Sport England and many trusts and foundations, that are restricted for use in particular programmes and/or in specified geographical areas. Other fundraising, including grants, together with surpluses arising from commercial activities, are unrestricted.

At the end of the year reserves totalled £3.56m, being restricted £3.00m and unrestricted £0.56m. Existing restricted reserves and future expected restricted funding will continue the Schools secondary and Street young adult programmes as well as help fund the core programme spending commitments. £0.15m of unrestricted reserves has been designated by the Trustees to supplement the restricted reserves to cover 12 months of other planned, unfunded programmes. This leaves £0.41m of unrestricted reserves which is equivalent to approximately 5.5 months of budgeted management and administration costs. This represents close to the lower end of the policy's preferred range.

#### **INVESTMENT POLICY**

Investments are made according to an agreed policy that enables surplus cash (above that required for the following three months' requirements) to be invested in longer-term opportunities that balance returns with a low level of risk, most likely being fixed term cash deposits or bonds. Investment planning takes into account both cash balances held together with pledged and forecast income where there is a high degree of certainty of the value and timing of future receipts. In current circumstances, given the anticipated future cash requirements and the rates of return available, the investment of such surplus funds has been restricted to sterling deposits with British banks with an acceptable credit rating. A limit is applied for the maximum proportion of total funds that can be held in any one institution.

## **CHANCE TO SHINE FOUNDATION LTD**

### **TRUSTEE DIRECTORS' REPORT – year ending 30 September 2015**

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The implementation of the investment policy is overseen by the Investment Committee on behalf of the Board of Trustees. All investments held currently or at any point during the year were in the form of fixed term cash deposits.

#### **6) FUTURE PLANS AND STRATEGY**

In January 2015, Chance to Shine launched its 'Second Innings' campaign, through which it aims to raise £25 million in order to provide another one million young people with the opportunity to play and learn through cricket by 2020.

The Trustees have agreed a number of objectives that are critical to the achievement of this overall goal, including generating £5 million in annual income from all sources; strengthening our key partnerships including those with ECB and Sport England; investing in and supporting the 39 CCBs; enhancing the reach and quality of our School and Street programmes; and using insight and evaluation to demonstrate impact and inform delivery.

#### **CORE FUNDING**

For the first two years of the campaign (2015-17), Chance to Shine has committed £3.6 million of 'core funding' to CCBs, enabling them to put in place two-year plans for their Schools activity.

A detailed partnership agreement and a thorough planning process ensures that CCB plans are consistent with Chance to Shine's overall objectives (among them inspiring young people, creating lasting partnerships between school and community cricket, involving participants in competition and engaging young people in disadvantaged communities). Funding will be released in tranches over the two years, subject to satisfactory standards of delivery being achieved.

#### **SECONDARY SCHOOLS**

In 2015, Chance to Shine secured additional Treasury funding which will support CCBs to sustain their secondary school activities between April 2016 and September 2017. CCBs made bids into a new 'Inspire Fund', which will direct funding to CCBs for existing and new secondary school activity. A proportion of the Inspire Fund will also be allocated to the Chance to Shine Street programme (see below).

#### **CHANCE TO SHINE STREET**

Chance to Shine has committed core funding to the 13 CCBs that currently deliver its Street programme in disadvantaged communities, to enable them to sustain existing projects over the next two years.

In addition, Chance to Shine has invited all CCBs to bid into its Inspire Fund – either to extend existing Street projects or to start new ones in socially deprived areas across the country.

## **CHANCE TO SHINE FOUNDATION LTD**

### **TRUSTEE DIRECTORS' REPORT – year ending 30 September 2015**

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#### **FUNDRAISING**

Over the next 12 months, Chance to Shine will be seeking to agree new commitments from its two major funders: the ECB and Sport England.

In the case of ECB, an existing Memorandum of Understanding (MOU) provides funding of £1.25m per year to Chance to Shine in 2016 and 2017. However, discussions are under way regarding a new MOU, which ECB and Chance to Shine intend to agree in the 2015/16 financial year.

In the case of Sport England, Chance to Shine will respond to its new strategy for sport – likely to be published early in 2016 – with a view to applying for new funding for its programmes from 2017.

Chance to Shine continues to seek restricted and unrestricted donations in support of its programmes from individuals, companies, trusts and foundations. It remains sincerely grateful to all such organisations and individuals for their generous support, which has contributed approximately 25% of income over the past three years .

#### **7) RESPONSIBILITIES**

##### **STATEMENT OF TRUSTEE DIRECTORS' RESPONSIBILITIES**

The Trustees are responsible for preparing the 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 Trustee Directors 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 the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group 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 accounting standards 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 Trustee Directors 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 the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

##### **STATEMENT OF DISCLOSURE OF INFORMATION TO AUDITORS**

So far as each of the Trustee Directors is aware, there is no relevant information that has not been disclosed to the Company's auditors and each of the Trustee Directors believes that all steps have been taken that ought to have been taken to make them aware of any relevant audit information and to establish that the Company's auditors have been made aware of that information.

**CHANCE TO SHINE FOUNDATION LTD**

**TRUSTEE DIRECTORS' REPORT – year ending 30 September 2015**

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**FINANCIAL STATEMENTS**

The Trustee Directors confirm that the accompanying financial statements comply with statutory requirements, the requirements of the Companies Act 2006 and the Statement of Recommended Practice ("SORP") "Accounting and Reporting by Charities", 2005.

Approved by the Board of Trustee Directors of Chance to Shine Foundation Ltd on 11<sup>th</sup> January 2016 and signed on its behalf by:

D H Brydon CBE  
The Laker Stand  
The Kia Oval  
London  
SE11 5SW



## **CHANCE TO SHINE FOUNDATION LTD**

### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF CHANCE TO SHINE FOUNDATION LIMITED**

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We have audited the financial statements of Chance to Shine Foundation Ltd for the year ended 30 September 2015 which comprise the Consolidated Statement of Financial Activities, the Charitable Group Balance Sheet, and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor'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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of trustees and auditor**

As explained more fully in the Trustees' Responsibilities Statement set out on pages 12 and 13, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

We have been appointed auditor under the Companies Act 2006. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

#### **Scope of the audit of the financial statements**

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate).

#### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the group and parent charitable company's affairs as at 30 September 2015 and of the group and parent charitable company's incoming resources and application of resources, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

## CHANCE TO SHINE FOUNDATION LTD

### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF CHANCE TO SHINE FOUNDATION LIMITED

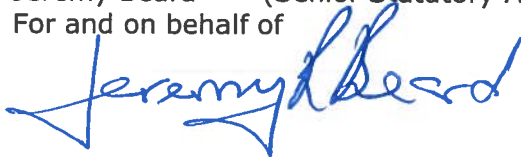
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#### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit

Jeremy Beard (Senior Statutory Auditor)  
For and on behalf of



haysmacintyre  
Chartered Accountants                      26 Red Lion Square  
Statutory Auditors                              London WC1R 4AG

haysmacintyre is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006



**CHANCE TO SHINE FOUNDATION LTD**

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 SEPTEMBER 2015**

	Notes	Unrestricted Funds £'000	Restricted Funds £'000	2014/15 Total Funds £'000	2013/14 Total Funds £'000
<b>Incoming resources from generated funds</b>					
Voluntary income	2	696	4,291	<b>4,987</b>	5,366
Activities for generating funds	3	393	-	<b>393</b>	221
<b>Investment income</b>	7	1	9	<b>10</b>	13
<b>Total incoming resources</b>		<b>1,090</b>	<b>4,300</b>	<b>5,390</b>	5,600
<b>Resources expended</b>					
<b>Costs of generating funds</b>					
Costs of generating voluntary income	8	336	418	<b>754</b>	796
Fundraising trading	9	220	-	<b>220</b>	207
<b>Charitable activities</b>	10	363	4,583	<b>4,946</b>	4,774
<b>Governance costs</b>	12	30	-	<b>30</b>	40
<b>Total resources expended</b>		<b>949</b>	<b>5,001</b>	<b>5,950</b>	5,817
<b>Net incoming/(outgoing) resources</b>		141	(701)	<b>(560)</b>	(217)
Reserves transfer		-	-	-	-
Fund balance brought forward at 1 October 2014		421	3,700	<b>4,121</b>	4,338
<b>Fund balance carried forward at 30 September 2015</b>		<b>562</b>	<b>2,999</b>	<b>3,561</b>	<b>4,121</b>

The notes on pages 19 to 27 form part of these accounts.


**CHANCE TO SHINE FOUNDATION LTD**

**BALANCE SHEETS  
AT 30 SEPTEMBER 2015**

	Notes	Group 2015 £'000	Group 2014 £'000	Company 2015 £'000	Company 2014 £'000
<b>Current assets</b>					
Stock		7	-	-	-
Debtors	14	412	423	508	556
Bank and other cash deposits	15	7,035	4,799	6,804	4,571
<b>Total current assets</b>		<u>7,454</u>	<u>5,222</u>	<u>7,312</u>	<u>5,127</u>
<b>Current liabilities</b>					
Creditors: amounts falling due within one year	16	(2,643)	(1,101)	(2,501)	(1,006)
<b>Total assets less current liabilities</b>		<u>4,811</u>	<u>4,121</u>	<u>4,811</u>	<u>4,121</u>
Creditors: amounts falling due after more than one year	17	(1,250)	-	(1,250)	-
<b>Total net assets</b>		<u>3,561</u>	<u>4,121</u>	<u>3,561</u>	<u>4,121</u>
Represented by:					
Restricted funds	18	2,999	3,700	2,999	3,700
Unrestricted funds	18	562	421	562	421
<b>Total funds</b>		<u>3,561</u>	<u>4,121</u>	<u>3,561</u>	<u>4,121</u>

The notes on pages 19 to 27 form part of these accounts.

The financial statements were approved by the Board of Trustee Directors on 11<sup>th</sup> January 2016 and signed on their behalf by:



D H Brydon CBE

Director



C Rock

Director

Company registration number: 06441426 (England and Wales)

**CHANCE TO SHINE FOUNDATION LTD****CONSOLIDATED CASH FLOW STATEMENT  
FOR THE YEAR ENDED 30 SEPTEMBER 2015**

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		<b>2014/15 £'000</b>	<b>2013/14 £'000</b>
<b>Net cash inflow/(outflow) from operating activities</b>	<b>C1</b>	2,226	(894)
<b>Returns on investment and servicing of finance</b>			
Investment income receipts		10	13
Transfer of funds from/(to) deposits not repayable on demand		200	(200)
<b>Increase/(decrease) in cash in the year</b>	<b>C2</b>	<u>2,436</u>	<u>(1,081)</u>

**C1 Reconciliation of changes in resources to net inflow from operating activities**

	<b>2014/15 £'000</b>	<b>2013/14 £'000</b>
Net outgoing resources	(560)	(217)
Investment income	(10)	(13)
Increase in stock	(7)	-
Decrease in debtors	11	321
Increase/(decrease) in creditors	2,792	(985)
Net cash inflow/(outflow) from operating activities	<u>2,226</u>	<u>(894)</u>

**C2 Analysis of changes in net cash resources**

	<b>30 Sep 2014 £'000</b>	<b>Cash- Flow £'000</b>	<b>30 Sep 2015 £'000</b>
Current accounts	<u>3,899</u>	<u>2,436</u>	<u>6,335</u>

The notes on pages 19 to 27 form part of these accounts.

# CHANCE TO SHINE FOUNDATION LTD

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2015

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### **1 Accounting policies**

#### **1.1 Basis of preparation**

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards, the Statement of Recommended Practice – 'Accounting and Reporting by Charities', (SORP 2005 issued in March 2005), and the Companies Act 2006.

#### **1.2 Group accounts**

These financial statements consolidate the results of the Company and its wholly owned subsidiary Chance to Shine Enterprises Limited on a line by line basis. A separate statement of financial activities and income and expenditure account are not presented for the Company itself following the exemptions afforded by paragraph 397 of the SORP.

#### **1.3 Fund policy**

Income declared and received for specific charitable purposes is allocated to Restricted Funds, and its use is restricted to expenditure on those purposes only. General unspecified funds received are categorised under Unrestricted Funds and spent in furtherance of the Company's objects.

#### **1.4 Pensions**

The Group contributes to the ECB Group Pension scheme, a defined contribution scheme, for its qualifying employees. Contributions are charged against income as they become payable.

#### **1.5 Incoming resources**

Voluntary income including donations, gifts and grants that provide core funding or are of general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Gift aid and deed of covenant income resulting from membership is accounted for on a receivable basis.

Income from commercial activities is recognised on a receivable basis, according to contract or invoice. Income from fundraising events is recognised when the event has taken place, with income from auctions held at events recognised when the auctioned item has been received by the bidder.

Investment income is recognised on a receivable basis.

## CHANCE TO SHINE FOUNDATION LTD

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2015

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#### 1.6 Resources expended

Expenditure is included on an accruals basis. Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional and such conditions are set by the Trustees, such grants being recognised as expenditure when the conditions attaching are fulfilled.

- Costs of generating funds are those costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.
- Support costs include staff, office administration and other overhead costs and have been allocated to activities on a basis consistent with the use of resources.
- Governance costs include those incurred in the governance of the Group and its assets and are primarily associated with constitutional and statutory requirements.
- Donated goods and services are included both as voluntary income and as expenditure under the relevant heading in the Statement of Financial Activities, at values estimated to equal the expense saved. Voluntary income and the analysis of expenditure do not include the contribution of volunteers, or the value of discounts on purchases, unless the relevant discount clearly represents a charitable donation.

#### 1.7 Tangible fixed assets

Fixed assets are stated at cost less accumulated depreciation. Depreciation is provided on tangible fixed assets at rates calculated to write off the cost of each fixed asset over the estimated useful life using the following rates:

Office equipment and fixtures:	33.3% per annum
Marketing equipment:	50% per annum

Assets individually costing more than £2,000 would be subject to capitalisation under this policy. No assets have been capitalised to date.

## 2 Voluntary income

	2014/15 £'000	2013/14 £'000
Gifts and donations	997	996
Donated goods and services	35	67
Gift aid	42	19
ECB grants	1,250	1,200
Government grants	2,663	3,084
	<hr/>	<hr/>
	4,987	5,366
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Government grants are for the secondary school element of the Chance to Shine Schools programme and the Chance to Shine Street Young Adults project, and are restricted. Due to some underspends in the prior year, less funding was received this year to meet the requirements of the programme.

## CHANCE TO SHINE FOUNDATION LTD

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2015

#### 3 Activities for generating funds

This income in 2014/15 relates solely to revenue raised by Chance to Shine Enterprises Limited, including trading activities undertaken with commercial partners and from a number of fundraising events.

	<b>2014/15</b>	<b>2013/14</b>
	<b>£'000</b>	<b>£'000</b>
Sponsorship agreements	123	33
Other commercial activities	50	40
Fundraising events	220	148
	<u>393</u>	<u>221</u>

#### 4 Income and surplus for the financial year

As permitted by paragraph 397 of the SORP the parent Company's profit and loss account has not been included in these financial statements. The income and surplus for the financial year is made up as follows:

	<b>2014/15</b>	<b>2013/14</b>
	<b>£'000</b>	<b>£'000</b>
Income	<u>5,167</u>	<u>5,398</u>
Deficit for the year	<u>(560)</u>	<u>(217)</u>

#### 5 Trustee Directors' emoluments

One Trustee (Charlotte Edwards) is also an employee of Chance to Shine Foundation Ltd. The two roles are independent of one another, and she is remunerated for her role as an England Women Coaching Ambassador, but not for her role as a Trustee. She has no voting rights on any matters that could impact on her salary or benefits. The total of Trustee Directors' emoluments are £ nil (2013/14: £ nil) for all other Trustees. Two (2013/14: Six) Trustee Directors were reimbursed expenses of £984 (2013/14: £2,067) for travelling to meetings, for subsistence, and for any other expenses reasonably incurred within the course of their duties. There were four Trustee Board meetings during the year (2013/14: three).

#### 6 Staff costs and numbers

	<b>2014/15</b>	<b>2013/14</b>
	<b>£'000</b>	<b>£'000</b>
Average number of employees	<u>24</u>	<u>28</u>
Wages and salaries	779	918
Social security costs	87	98
Pension costs	107	105
Other staff costs	124	87
	<u>1,097</u>	<u>1,208</u>

## CHANCE TO SHINE FOUNDATION LTD

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2015

Other staff costs comprise car lease, recruitment costs and costs of a private medical scheme.

The number of employees at 30 September 2015 was 22.

The average number of employees, expressed as Full Time Equivalents, was 18 (2013/14: 23). The table below shows these totals by activity:

	<b>2014/15</b>	<b>2013/14</b>
Charitable activities – operations management	6	10
Charitable activities – coach/ambassadors	2	3
Fundraising trading	2	2
Public relations and communications	2	2
General management, fundraising & finance	6	6
	<u>18</u>	<u>23</u>

The table below shows the number of higher paid employees with emoluments falling in the following ranges (on a full annual basis). Emoluments include salary, bonuses and taxable benefits in kind (excluding lease cars) and other payments made to employees.

	<b>2014/15 Total</b>	<b>2013/14 Total</b>
£60,000 to £69,999	2	2
£70,000 to £79,999	1	-
£80,000 to £89,999	-	-
£100,000 to £109,999	-	-
£110,000 to £119,999	1	-
£120,000 to £129,999	-	1
£130,000 to £139,999	1	-

Waseem Khan stepped down as Chance to Shine's Chief Executive on 23<sup>rd</sup> December 2014 and Luke Swanson was appointed on 2<sup>nd</sup> February 2015. The above table includes their income as if they had both been employed for the full 12 months even though their actual employment, and therefore their remuneration, was considerably lower than that. Small pay increases and an incentive payment meant 2 employees who had been towards the top of a pay bracket moved into a higher bracket during the year.

Contributions in the year to the ECB defined contribution Group Pension scheme were £44,450 (2013/14: £26,105) for higher paid employees. Retirement benefits are accruing under the defined contribution scheme for 5 (2013/14: 3) higher paid employees.

#### 7 Investment income

	<b>2014/15 £'000</b>	<b>2013/14 £'000</b>
Interest on bank and other cash deposits	<u>10</u>	<u>13</u>

**CHANCE TO SHINE FOUNDATION LTD**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2015**

**8 Costs of generating voluntary income**

	<b>2014/15 £'000</b>	<b>2013/14 £'000</b>
Staff costs	431	402
Office and administration costs	88	142
Public relations and communications	179	167
Fundraising expenses	55	85
	<u>753</u>	<u>796</u>

**9 Fundraising trading**

	<b>2014/15 £'000</b>	<b>2013/14 £'000</b>
Fundraising event costs	82	53
Commercial activities	57	8
Staff costs	74	90
Office and administration costs	7	56
	<u>220</u>	<u>207</u>

**10 Charitable activities**

	<b>2014/15 £'000</b>	<b>2014/15 £'000</b>	<b>2013/14 £'000</b>	<b>2013/14 £'000</b>
Cricket programmes:				
Chance to Shine Schools	3,571		3,424	
Other projects (inc Chance to Shine Street)	842		672	
Support costs	<u>510</u>		<u>678</u>	
		4,923		4,774
Educational resources and evaluations (unrestricted funds)		23		-
		<u>4,946</u>		<u>4,774</u>

Chance to Shine Schools includes £62k for coach ambassadors' staff costs (2013/14: £99k). Coach ambassadors are England Women international cricketers who deliver coaching for some Chance to Shine Schools projects, and also support across PR activities of the organisation by promoting the charity's work in their roles as England players.

**11 Allocation of support costs and overheads**

	<b>Governance £'000</b>	<b>Charitable Activities £'000</b>	<b>Fundraising trading £'000</b>	<b>Costs of generating voluntary income £'000</b>	<b>Total Allocated £'000</b>
Staff costs -					
Wages and salaries	8	364	57	289	718
Other costs	2	146	17	142	307
Office & admin costs	4	-	7	88	99
	<u>14</u>	<u>510</u>	<u>81</u>	<u>519</u>	<u>1,124</u>



**CHANCE TO SHINE FOUNDATION LTD**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2015**

**12 Governance costs**

	<b>2014/15 £'000</b>	<b>2013/14 £'000</b>
Trustee meeting expenses	1	2
Staff costs	10	10
Administration costs	4	8
Auditors' remuneration – current year	14	13
- prior year	(1)	-
- non-audit services	-	1
Legal and Company Secretarial fees	2	6
	<u>30</u>	<u>40</u>

**13 Subsidiary undertaking**

Chance to Shine Enterprises Limited is the Group subsidiary. Chance to Shine Foundation Ltd owns 100% of the £1 issued share capital of Chance to Shine Enterprises Limited. The subsidiary is valued at the original nominal value of £1 and hence does not appear separately on the Balance Sheet. The 2014/15 surplus is receivable by Chance to Shine Foundation Ltd as an unrestricted gift-aid donation. Chance to Shine Enterprises Limited showed a profit before this donation of £167k (2013/14: £18k), and had unrestricted reserves of £167k. However, following this donation, the subsidiary has no remaining reserves, and shows a net profit of £ nil (2013/14: £ nil) for the period.

**14 Debtors**

	<b>Group</b>		<b>Company</b>	
	<b>2015 £'000</b>	<b>2014 £'000</b>	<b>2015 £'000</b>	<b>2014 £'000</b>
Amount due from subsidiary undertaking	-	-	205	206
Fundraising events	43	73	-	-
Prepayments to County Boards	302	342	302	342
Commercial activities	66	-	-	-
Other debtors	1	8	1	8
	<u>412</u>	<u>423</u>	<u>508</u>	<u>556</u>

Prepayments to County Boards represents amounts recoverable due to under-spend in Board projects that will be offset against future funding.

**15 Bank and other cash deposits**

	<b>Group</b>		<b>Company</b>	
	<b>2015 £'000</b>	<b>2014 £'000</b>	<b>2015 £'000</b>	<b>2014 £'000</b>
Current accounts	6,335	3,899	6,104	3,671
7-day notice accounts	700	700	700	700
Fixed term deposits (< 1 year)	-	200	-	200
	<u>7,035</u>	<u>4,799</u>	<u>6,804</u>	<u>4,571</u>

**CHANCE TO SHINE FOUNDATION LTD**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2015**

**16 Creditors: Amounts falling due within one year**

	<b>Group</b>		<b>Company</b>	
	<b>2015</b>	<b>2014</b>	<b>2015</b>	<b>2014</b>
	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>
Deferred income	1,396	166	1,291	100
Other creditors	214	6	190	1
Accruals	1,033	929	1,020	905
	<u>2,643</u>	<u>1,101</u>	<u>2,501</u>	<u>1,006</u>

Deferred income within one year includes £1,250k from ECB for activity in 2016 – there was no equivalent advanced payment in 2014. Accruals include £810k (2014: £664k) for County Cricket Board funding in respect of the 2015 programmes.

**17 Creditors: Amounts falling due after one year**

	<b>Group</b>		<b>Company</b>	
	<b>2015</b>	<b>2014</b>	<b>2015</b>	<b>2014</b>
	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>
Deferred income	1,250	-	1,250	-
	<u>1,250</u>	<u>-</u>	<u>1,250</u>	<u>-</u>

Deferred income after one year represents donations made in advance towards the cost of activity in future years, being £1,250k from ECB for activity in 2017.

**18 Funds**

	<b>Reserves brought forward</b>	<b>Income 2014/15</b>	<b>Costs 2014/15</b>	<b>Reserves Transfer In/(Out)</b>	<b>Reserves Carried Forward</b>
	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>
<b>Restricted funds</b>					
Chance to Shine	3,229	1,352	1,954	-	2,585
Secondary Schools project	508	2,173	2,409	-	272
Street Programme General	-	133	-	(133)	-
Street - Youth	-	106	239	133	-
Street – Young Adults	(37)	536	399	-	100
	<u>3,700</u>	<u>4,300</u>	<u>5,001</u>	<u>-</u>	<u>2,999</u>
<b>Unrestricted funds</b>	421	1,090	949	-	562
<b>Total funds</b>	<u>4,121</u>	<u>5,390</u>	<u>5,950</u>	<u>-</u>	<u>3,561</u>

Of the £0.56m of unrestricted reserves, £0.15m has been designated by the Trustees to supplement the restricted reserves to cover 12 months of other planned, unfunded programmes.

Unrestricted funds comprise those funds which the Trustee Directors are free to use in accordance with the Company's charitable objectives.

The 'Secondary Schools project' restricted fund represents income and costs relating to the Sport England-funded secondary schools project that forms part of the Chance to Shine Schools programme. There is a surplus on this fund to date, as a result of

## CHANCE TO SHINE FOUNDATION LTD

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2015

underspends against forecast costs for the year, principally in county cricket boards. These funds will be available for use against expenditure on the secondary schools project in the next financial year. This project is expected to be completed in 2016.

The 'Street Programme General' restricted fund includes amounts reserved for expenditure specifically on the Chance to Shine Street programme, other than those separately reported above. All Street programme costs are either classified as 'Youth' or 'Young Adults'.

The 'Street - Youth' fund relates to the programme aimed at participants up to the age of 16, which has been running since 2008.

The 'Street - Young Adults' fund relates to the programme delivered with the support of Sport England to extend the Chance to Shine Street programme to include an older age group, and private funding received to continue work in that area beyond the current period.

The 'Chance to Shine' restricted fund consists of reserves restricted to be spent on Chance to Shine Foundation Ltd's charitable programmes that do not apply to specific charitable activities. This fund can be used to cover costs of any of the charity's existing programmes.

There was a transfer from the Street Programme General fund to the Street - Youth fund of £133k. This represents a decision by Trustees to use these restricted funds to cover the fundraising shortfall arising in restricted donations for the Chance to Shine Street Youth programme during the year.

#### 19 Analysis of net assets between funds

	Unrestricted funds £'000	Restricted funds £'000	Total funds £'000
Funds balance at 30 September 2015 are represented by:			
- Net current assets	562	2,999	3,561
	<u>562</u>	<u>2,999</u>	<u>3,561</u>

#### 20 Taxation

The Company is a registered charity and is entitled to the exemptions from tax afforded by sections 505 ICTA and 256 TCGA 1992 as far as its income and gains are applied for charitable purposes.

#### 21 Commitments and contingent liabilities

The Company currently has no commitments or contingent liabilities.

#### 22 Related party transactions

During the year, a donation was received from the MCC Foundation of £100,000. Oliver Stocken, a Trustee of Chance to Shine Foundation Ltd until 15 September 2015, is Chairman of the MCC Committee, and Garri Jones, also a Trustee, are both members of that committee. A sale of Christmas cards was made to the MCC of £125. A total of £32,654 was paid to the MCC for a combination of venue and facility hire costs relating

**CHANCE TO SHINE FOUNDATION LTD**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2015**

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to events held at Lord's Cricket Ground, match tickets used to entertain prospective donors, and magazine advertising.

Grants of £287,707 were paid to Surrey CB Foundation during the period, for whom Simon Dyson, a Trustee of Chance to Shine Foundation Ltd until 9 July 2015, is the Chairman. These were in support of Surrey's Chance to Shine Schools and Street projects. In addition, Chance to Shine rents offices at The Kia Oval, which is owned by Surrey. The cost of this rental agreement is £18,000 per annum.

Grants of £57,198 were paid to Northumberland CB, for whom Russell Perry, a Trustee, is the Chairman. These were for the Schools project in Northumberland. Neither Trustee has voting rights in deciding the grants to be paid to their respective County Boards.

A payment of £1,368 was made to The Sage Group plc, for whom Donald Brydon, Chairman of Chance to Shine Foundation Ltd, is the Chairman. This was for accounting software and an associated support package.