

THE RIGHT COURSE

Annual report and financial statements
For twelve months to
31st December 2022

Registered Charity Number: 1190520 (England & Wales)

**THE RIGHT COURSE
REPORT OF THE TRUSTEES
FOR THE PERIOD ENDED 31 DECEMBER 2022**

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REFERENCE AND ADMINISTRATION DETAILS

Trustees (*2 year position*)

At date of approval of the financial statements

Fred Sirieix, Chairman
(appointed 22 July 2019, Reappointed 12 July 2023)

Michele Caggianese
(appointed 22 July 2019, Reappointed 12 July 2023)

Beverley Campbell
(appointed 21 July 2022)

Charlie McVeigh
(appointed 21 July 2022)

Francesco Messinas
(appointed 21 July 2022)

Ali Zaidi
(appointed 22 July 2019, Reappointed 12 July 2023)

Ken Sanker
(appointed 22 July 2019, Resigned 19 July 2022)

Chief Executive Officer – Consultant

Simon Sheehan
(appointed 3 May 2021)

Registered Name

The Right Course
Registered Charity No. 1190520
(England & Wales)

Principal office

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Website: therightcourse.org.uk

Independent Examiner

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Landau Morley LLP
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Bankers

CAF Bank Limited
25 Kings Hill Avenue
Kings Hill, West Malling,
Kent
ME19 4JQ

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In this report and financial statement The Right Course is referred to as the “charity”.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The trustees present their report together with the financial statements of The Right Course for the 12 months to the year ended 31 December 2022.

The Right Course is constituted as a Charitable Incorporated Organisation on 22 July 2020 and is a registered charity with the Charity Commission of England and Wales (No. 1190520).

TRUSTEES AND OTHER KEY MANAGEMENT PERSONNEL

The trustees consider that the board of trustees and the charities' part-time freelance CEO comprise the key management personnel of the charity who oversee the management and control of the charity as well as running and operating it on a day-to-day basis.

The trustees who served during the period from 1 January 2022 to the date that this report was approved are listed on page 2. Trustees hold office for a period of two years and may be re-appointed. New trustees are identified and nominated by existing members.

Trustees can hold positions with any of the charities partners however they remove themselves from any decision if there is a conflict of interest. The trustees are all unpaid volunteers. A trustee may receive reasonable and proper remuneration for professional services rendered to the charity and reasonable out of pocket expenses. No such payments were made during the year (as set out in note 5). Trustee Indemnity Insurance is in place and the premium is paid by the charity.

The Charity has a formal procedure for inducting new trustees to ensure that they are fully familiar with history and current strategies and activities. Training is provided at the request of trustees. On an ongoing basis pertinent Charity Commission briefings as well as charity updates, including budget updates, are provided to all trustees.

ORGANISATION

The trustees meet bimonthly. Subcommittees or working groups can be formed for specific functions, including finance. Whilst the strategic direction is decided by the trustees, the day-to-day decision-making process has been delegated to the nominated consultant who acts as CEO of the charity within specific parameters.

STAFF AND ADMINISTRATION

The charity has no direct staff. The trustees contract a certain amount of management and administrative assistance depending on workload. Management and administrative support is provided by the consultant Simon Sheehan, under the title of CEO to facilitate relationships. The remuneration is also bench-marked with similar charities to ensure that the remuneration set is fair and not out of line with that paid for similar roles (see note 5).

PRINCIPAL FINANCIAL MANAGEMENT POLICIES

The charity prepares an annual budget, which is approved by the trustees. Bi-monthly accounts are prepared to ensure that variances from the budget are monitored. All payments are approved by the Trustees. Accounts are discussed at the trustee meetings.

CHARITABLE ACTIVITY

Within the principal objects laid down by the trustees, the focus of the charity's activities is on establishing training restaurants within prison environments to teach learners the skills and behaviours to gain employment upon release. Working with our partners to deliver The

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Right Course' Curriculum and Standard Operating Procedure, the restaurants offer an authentic experience for learners. By securing employment and accessing additional support, such as housing and travel assistance, we work to enable our learners to rebuild their own lives and determine their own future career, providing alternatives to crime, and therefore reducing reoffending rates.

FUNDRAISING POLICY

The charity does not use fundraising services, consultants, or external professional fundraisers to undertake its fundraising activities. Additionally, no data is shared with or sold to any external agencies. The charity shares information about its charitable work and fundraising activities on social media. The charity does not undertake Direct Mail. The charity invites individuals and companies to attend events, usually through its business networks or via its supporters, but does not exert undue pressure to attend or donate. It does not approach or pressure vulnerable people to support its work. A complaints policy is in place and is accessible on the charity's website. No complaints were received and no failures to comply were identified in 2020, 2021 and 2022. The charity adheres to the Fundraising Code of Practice issued by the Fundraising Regulator.

Fundraising events carried out in aid of and on behalf of the charity are monitored by the Trustees, with regular meetings and contact during the preparation for, and clean up from, the event. All marketing materials and approaches are checked to comply with the Fundraising Code of Practice by the consultant and a profit and loss file is kept for large events. All related income and expenditure are reported to fundraising volunteers who organise an event on the Charity's behalf to ensure financial transparency and correct amounts raised.

INVESTMENT POLICY

There are no restrictions on the charity's power to invest. The trustees set the investment strategy after considering income requirements and the risk profile. The trustees do not consider high risk or speculative investments as being suitable to invest the charity's reserves and therefore avoid such types of investments. Due to current levels, reserves are held in cash in short-term deposits that can be accessed readily.

RESERVES POLICY

The trustees have approved a reserves policy. Its objective is to achieve a balance between the need to use voluntary income received to fulfil the charity's strategic objectives and the need to retain funds to give sufficient financial flexibility to protect the long-term future of the charity's operations and ensure stability of programme activity. The trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately 12 months of unrestricted expenditure. The trustees consider that this level will provide sufficient funds to continue charitable activity and ensure that support and governance costs are covered whilst seeking new income.

RELATED PARTIES

A register is held by the charity of trustees, its key personnel, and their related party's interests to ensure no conflict of interest with the work of the charity. This declaration is checked at every trustee's meeting.

RISK MANAGEMENT

The trustees have assessed the major risks to which the charity is exposed, those related to the operations and finances of the charity and are satisfied that systems are in place to manage those risks.

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Risk chart

Potential Risk	Potential Impact	Probability	Impact	Risk Rating <5= low >14= high	Steps to Mitigate Risk
Governance					
Lack of strategy and forward planning	- Issues addressed without strategic reference - Loss of support from sponsors - Financial management difficulties - Loss of reputation	1	4	4	- Create strategic plan setting out aims objectives and policies - Include alternative strategies for maintaining income from diverse sources in strategic plan - Create and monitor financial budgets - Monitor operational performance and obtain volunteer and beneficiary feedback
Non- renewal of Fred Sirieix partnership/ involvement	- No further fundraising partnerships with Fred Sirieix - Loss of publicity and industry links through loss of Fred Sirieix	1	4	4	- Strategic plan to include alternative strategies for replacing income from other sources - Maintain sufficient reserves to cover expenditure during change - Work with other individuals and companies to establish similar relationship
Breakdown of partnership with Prison, Education Providers (including Novus, PeoplePlus)and/or Ministry of Justice	- Unable to continue with The Right Course in the prison - Cannot offer recognised qualifications	3	4	12	- Regular communication with Prison, Novus and the Ministry of Justice - File any reporting requirements on time - Work with other education providers to establish similar relationship - Built network of relationships with multiple contacts in each organisation to mitigate staff changes
Conflict of interest	- Decisions not based on relevant considerations - Impact on reputation	1	4	4	- Policy for disclosure of potential conflicts of interest - Procedures for standing down on decisions if conflict exists - Trustee selection process - Adhering to charity commission guidelines
Financial					
Budgetary control and financial reporting fraud or error	- Budget does not match key objectives and priorities - Inability to meet commitments or key objectives - Financial loss - Risk to reputation - Regulatory action	2	5	10	- Budgets linked to strategic plan - Timely and accurate monitoring and reporting - Procedures to review credit control,

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Potential Risk	Potential Impact	Probability	Impact	Risk Rating <5= low >14= high	Steps to Mitigate Risk
					budgetary expenditure and treasury management • Strict control of fund accounting • Segregation of duties • Financial control procedures • Authorisation limits • Review of budgets and monthly management accounts by director and finance committee
Investment policy	• Financial loss through inappropriate investment • Cash flow difficulties arising from lack of liquidity • Loss incurred by trading subsidiary company	1	3	3	• Creation of adequate investment policy • Adequate reserves policy • Regular review by trustees • Regular review by trustees of trading policy, performance, profitability and viability of subsidiary company
Reserves policy	• Inability to meet commitments or planned objectives • Reputational risk	1	3	3	• Reserve policies linked to business plans, activities and identified financial risks • Regular review by trustees
Management					
Employment Issues	• Employment disputes • Health and safety issues • Claims for injury stress or unfair dismissal • Equal opportunities issues • Recruitment costs and lead times • Loss of experience • Low morale	1	3	3	• Job descriptions, performance appraisal and feedback • Regular health and safety and fire training • Consider working conditions, training and job satisfaction • Fair and open competition for key posts • Interview and assessment process • Job training and development • Reference and qualification process • Recruitment process • Regular trustee and staff meetings • Review rates of pay
Health and safety	• Staff injury	2	2	4	• Compliance with law and regulation • Statement of policy • Staff training
Disaster recovery and planning	• Computer system failures and loss of data • Destruction of property and records through fire or other disaster	1	4	4	• Data backup procedures • Data backup procedures • Insurance cover

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Potential Risk	Potential Impact	Probability	Impact	Risk Rating <5= low >14= high	Steps to Mitigate Risk
Information Technology	- Systems fail to meet operational need - Failure to innovate or update - Loss or corruption of data	1	2	2	- Appraisal of system options - Security and authorisation procedures - Implementation and development procedures - Disaster recovery procedures
Data Protection	- Loss of data - Data miss used or retained longer than needed - Fines, penalties or censure from licencing or regulators - Reputational risks	1	5	5	- Data Handling policies and training - Encryption and password protection on all IT equipment - Annual review of policies and procedures - Identify key legal and regulatory requirements - Allocate responsibility for key compliance procedures
Procedure and system documentation	- Lack of awareness of procedure and policies - Action taken without proper authority	1	2	2	- Documentation of policy and procedure - Audit and review of systems
Compliance risks including - Charity law - Data protection - Employment law - Health and safety law - Gambling commission - Bribery provisions - HMRC gift aid provisions	- Fines, penalties or censure from licencing or regulators - Employee action for negligence - Loss of licence to undertake activities - Reputational risks	2	2	4	- Identify key legal and regulatory requirements - Allocate responsibility for key compliance procedures - Compliance monitoring and reporting - Preparation for compliance visits - Compliance reports from auditors
Volunteer Management					
Bullying or harassment/physical or emotional abuse between inmate and volunteer	- Bodily or mental harm towards either individual - Loss of visitation to the prison, and more restrictions on future volunteers	2	4	8	- Complete vetting process and statements of previous convictions and/or conflicts of interest. - Training and mentorship offered to volunteers before visiting the prison. - Awareness of safe guarding policies before visiting. - Ensure there are enough staff members supporting the volunteers during the visit.
Data breaches	- Exchanging of data with the intent to communicate after release - Chance of incident/abuse/ harassment through contact	2	3	6	Inform before visiting that communication with inmates once released is strictly forbidden.

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Potential Risk	Potential Impact	Probability	Impact	Risk Rating <5= low >14= high	Steps to Mitigate Risk
					- During the visit, ensure no one is left without a member of staff - Report to someone in charge if a relationship between a volunteer and inmate seems too familiar.
Data Protection	Unaware that we are sharing personal data with external partners for vetting purposes	2	2	4	Confirm that the Volunteer Policy has been read, understood and signed.
People targeting the charity	Using the visitation opportunity to reach an individual in the prison	2	4	8	Complete vetting process and statements of previous convictions and/or conflicts of interest.

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FOR THE YEAR ENDED 31 DECEMBER 2022**

OBJECTIVES AND ACTIVITIES

The objects of the charity provide a public benefit by promoting the education of offenders, ex-offenders or those at risk of offending by providing or assisting in the provision of:

- training and qualifications in catering and hospitality skills; and
- mentoring; and
- into-work and employment advice and support.

PUBLIC BENEFIT

The charity benefits the public by working to reduce reoffending by providing offenders and ex-offenders with the skills, behaviours and opportunities to secure employment in the hospitality sector.

Our vision is of a world where prison leavers have the aspiration, skills and opportunities to rebuild their life, away from crime, and contribute back to society. Our mission is therefore to provide them with the tools, opportunities and support to transform their own lives through experiencing authentic and relevant training in staff restaurants; facilitating employment opportunities; and industry mentoring. The trustees confirm that they referred to the guidance contained in the Charity Commissions general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities.

PRINCIPAL ACTIVITIES

The trustees determined that the principal focus should be on facilitating the opening of new training restaurants in prisons across the UK; working with education providers to deliver The Right Course curriculum; arranging mentoring and training from industry volunteers; and brokering job interviews and employment.

REVIEW OF ACTIVITIES

Building on a pilot programme at HMP/Isis from 2017, The Right Course was registered as a charity in July 2020 and negotiated grant support from the DM Thomas Foundation for Young People to enable the charity to start operations.

Our programme at HMP/YOI Isis evolved, with the help of additional partners, to incorporate the preparation and distribution of food for vulnerable people in the community. As well as impacting positively on the local community, this addition ensures that learners are busy and experience an authentic restaurant environment. Despite personnel changes which significantly reduced the capacity to deliver the project, 6 learners undertook the course, with 83% completing the course. Two graduates were eligible for release, and they all secured employment upon release.

The Escape Restaurant at HMP Wormwood Scrubs has developed a positive and supportive environment which benefits both learners and customers. Behaviours have significantly improved, and learners have been supported with mental and physical issues. This enables learners to focus on the skills, behaviours, and expectations that they are learning in the restaurant.

Of the 24 learners starting the course at the Escape restaurant at HMP Wormwood Scrubs, 82% completed with more than one qualification. Of those 6 eligible for release, 4 are employed (75%) and one has reoffended. One complete cohort of learners had to be removed from the course due to security breaches which resulted in the restaurant being closed for 6 weeks.

A new project at HMP Berwyn started in partnership with NOVUS Cambria. Having secured funding to develop a wellness hub, NOVUS Cambria approached The Right Course for assistance with the development of a training restaurant. Using our industry contacts, especially Design LSM and CCE, we have been able to enhance the design and delivery of the new kitchen

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and restaurant. Design and building work have taken many months. Opening the new restaurant is expected in the second half of 2023.

Numerous discussions and exploratory visits have been undertaken with prisons across the England and Wales to identify potential new project sites. Developing projects plans and preliminary budgets have identified funding requirements, which is the biggest stumbling block to further development. New project sites for 2023 are expected to be at HMP Lincoln, HMP Styal and HMP Pentonville.

Funds for the year we raised from an unrestricted grant from the Gladstone Charity as well as contributions from HMP Wormwood Scrubs and NOVUS Cambria. The Charity also partnered on a fundraising event at Hilton Brighton Metropole with 4 other charities. Net profits were proportionally split between the partner charities based on contributions. The Right Course was responsible for all the financial processes and collected in all the income from the event. The net profit to the charity from this partnership was £6,443.15 (10% of the gross income). The Trustees were aware of the impact on the charity's percentage spent on charitable activities with this arrangement however, they welcomed the additional income by entering the partnership.

Objective	Update
Employment: Secure employment for over 75% of graduating learners that have been released.	Overall, 30 learners completed the course, 83% gaining a qualification. Due to ongoing COVID restrictions, recruitment and security breaches which resulted in a complete cohort being expelled from the course numbers starting and completing the course were not at expected levels. At HMP Isis two graduates were eligible for release, and they all secured employment upon release. At HMP Wormwood Scrub, of those 6 eligible for release, 4 are employed (75%) and one has reoffended.
Training restaurants: Expand from two training restaurants to four restaurants open and three further prisons under discussion.	Despite engaging with exploratory discussion with 33 prisons the development of new sites takes time and resources. A partnership was established with NOVUS Cambria to build a new training restaurant at HMP Berwyn. This is expected to open 2023. Projects are expected to also open at HMP Lincoln and HMP Styal. Budget support is being requested for a project at HMP Pentonville.
Employers: develop a network of employers who are willing to offer opportunities for graduates.	Though our partnership with Only A Pavement Away we have developed access to a network of employers. Additionally, we have our own network of engaged employers who help with job opportunities as well as volunteering. We have also been working on expanding our geographical network to accommodate learners being released into different areas.
Fundraising support: secure a pipeline of support to build up a year's reserves and allow for employment of programme staff to enable expansion to more training sites.	Applications to Trusts and Foundations as well as donor visits have resulted in support our work. As well as supporting named projects donors are asked to contribute to central cost.

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FINANCIAL REVIEW

Income from restricted and unrestricted grants as well as fundraising activities totalled £191,709 of which £106,545 was restricted (2021: £72,937 of which £7,000 was restricted).

Expenditure totalled £128,336 of which £43,682 (34%) was on charitable activities. However, excluding the expenditure on the fundraising event, which was restricted income and a partnership with four other charities (held in the restricted Hilton Event Fund See Note 9), expenditure totalled £68,779 of which £43,682 (64%) was on charitable activities (2021: £37,372 of which £25,116 (67%) was on charitable activities). At 31 December 2022 the charity's total fund balance was £56,830 an increase of 65% on 2021 (2021: £35,372).

RESTRICTED FUNDS

Due to grant restrictions, the following restricted funds exist (see Note 9 of Notes to the Financial Statements for more details):

- Sheriff's & Recorders Fund
- Tallow Chandlers Trust
- The Worshipful Company of Fishmongers
- NOVUS Cambria
- Hilton Event

GENERAL RESERVES

The trustees consider that the average level of unrestricted funds not committed or invested in tangible fixed assets should represent at least 12 months of unrestricted expenditure. The trustees review the reserves policy annually as part of the consideration of the budgetary parameters for the forthcoming financial year.

FUTURE DEVELOPMENTS

Objective	Strategy and measure
Employment: Secure employment for over 75% of graduating learners that have been released. Increased learners participating on course.	Build networks and regular communication channels with project sites to ensure links and opportunities are established prior to release. Current average employment rate is 75%.
Training restaurants: Expand from two training restaurants to four restaurants open and three further prisons under discussion.	Build networks with the Ministry of Justice, Prisons, New Future Networks and education providers to identify potential new sites and budgets required. Develop business case and operational model required to run the training restaurants. Currently two operational training restaurants.
Fundraising support: secure a pipeline of support to build up a year's reserves and allow for employment of programme staff to enable expansion to more training sites.	Regular applications to Trusts and Foundations; explore fundraising events, balancing the ROI on time and effort involved; and identify opportunities to be charity of choice or recipient of donations.
Storytelling: improve storytelling and sharing impact with key audiences: new prisons, employers, existing learners and potential learners.	Working with branding experts we will undertake a review of our communications and develop a suit of materials that articulates the impact of our work.

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
THE RIGHT COURSE**

I report to the trustees on my examination of the financial statements of The Right Course (the charity) for the period ended 31 December 2022.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's 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 charity as required by section 130 of the 2011 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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 in order to enable a proper understanding of the financial statements to be reached.

Berish Hoffman

Berish Hoffman FCA

Landau Morley LLP
325-327 Oldfield Lane North
Greenford
Middlesex
UB6 0FX

Dated: 17 Oct 2023

THE RIGHT COURSE
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE 12 MONTHS TO 31 DECEMBER 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Income from					
Donations & Legacies		136	35,000	35,136	65,937
Fundraising Events	2		66,000	66,000	-
Charitable Activities		50,086		50,086	7,000
Investments	3	72	-	72	-
Total Income		50,294	101,000	151,294	72,937
Expenditure on					
Raising funds	4, 5	24,134	59,556	83,690	12,270
Governance		2,463		2,463	179
Charitable activities		22,990	20,692	43,682	25,116
Total Expenditure		49,587	80,248	129,835	37,565
Net income		707	20,751	21,458	34,372
Net gains/(losses) on investments		-	-	-	-
Transfers between funds		-	-	-	-
Net movement in funds		707	20,751	21,458	34,372
Reconciliation of funds					
Total funds brought forward		28,372	7,000	35,372	1,000
Total funds carried forward		29,079	27,751	56,830	35,372

All of the above results are derived from continuing activities. All gains and losses recognised in the 12 months are included above.

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STATEMENT OF FINANCIAL ACTIVITIES
FOR THE 12 MONTHS TO 31 DECEMBER 2022**

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	6	-	-
Investments		-	-
		<u>-</u>	<u>-</u>
CURRENT ASSETS			
Cash at bank and in hand	7	58,330	35,372
		<u>58,330</u>	<u>35,372</u>
CREDITORS:			
Amounts falling due within one year	8	(1,500)	-
NET CURRENT ASSETS		<u>56,830</u>	<u>35,372</u>
FUNDS	9		
Restricted funds		27,751	7,000
Unrestricted funds:			
General reserves		29,079	28,372
TOTAL FUNDS		<u>56,830</u>	<u>35,372</u>

The financial statements were approved by the trustees on **12 August 2023** and signed on their behalf by:



Fred Sirieix
Founder and Chairman of the Trustees



Ali Zaidi
Trustee

The notes which follow form an integral part of these financial statements.

THE RIGHT COURSE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE 12 MONTHS TO 31 DECEMBER 2022

1. ACCOUNTING POLICIES

The principal accounting policies adopted are as follows:

1.1 Basis of accounting

The accounts have been prepared under the historical cost convention, as modified by the inclusion of investments at market value, and in accordance with the Statement of Recommended Practice "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)" and the Charities Act 2011. The Charity is a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

1.2 Fund accounting

The financial statements of a charity must differentiate between restricted and unrestricted funds.

- *Restricted funds* are amounts which are subject to conditions imposed by the donor or which are collected for a specific purpose other than the general funds of the Charity.
- *Designated funds* are amounts that have been put aside at the discretion of the trustees out of unrestricted general funds for specific future purposes or projects.
- *Unrestricted general funds* comprise accumulated surpluses and deficits after transfers to designated funds.

The nature and purpose of each fund are set out in Note 9 to the financial statements.

1.3 Income recognition

All incoming resources are included in the period in which they are receivable, which is when the charity becomes entitled to the resource. Fundraising income, merchandising income and investment income are recognised on an accruals basis.

1.4 Expenditure recognition

Expenditure is accounted for on an accruals basis. Expenditure is allocated by reference to its functional classification and not by type of expense. The expenditure heads in the statement of financial activities include both direct costs and allocated overheads. Overheads are apportioned on a staff time basis.

Staff and office costs are divided into the areas of activity of the Charity: fundraising, charitable expenditure and governance, on the basis of the cost of related staff time. Communication costs are divided equally between fundraising and charitable expenditure. As the charity doesn't have any contracted staff, only consultants, there is no annual leave policy to state that it runs on the calendar year and no holiday can be rolled over into future years.

Fundraising activities costs are those incurred in organising fundraising events and in seeking voluntary contributions and do not include costs of disseminating information in support of the charity's charitable activities.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised at cost and depreciated. Depreciation is provided by the straight-line method, calculated to write off assets over their estimated useful lives at the following rates:

- | | |
|--------------------------|------------------|
| • Computer equipment | over three years |
| • Other office equipment | over three years |
| • Furniture and fittings | over four years |

1.6 Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet

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NOTES TO THE FINANCIAL STATEMENTS
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date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised investment gains are combined with investment income in the statement of financial activities. The Charity does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within certain sectors or sub sectors.

1.8 Value added tax

The Charity is not registered for value added tax (VAT), and therefore input tax is not recoverable. Expenditure incurred by the Charity is therefore recorded inclusive of VAT.

1.9 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the accounting date. Transactions in foreign currencies are recorded at an average monthly rate at the accounting reference date. All differences are charged to the profit and loss account.

1.10 Pensions

As the charity doesn't have any contracted staff, only consultants, the charity doesn't provide a pension scheme or contributions. This is the responsibility of the self-employed consultants.

1.11 Financial instruments

The Charity only has financial assets and liabilities of a kind that qualify as basic financial instruments, including its debtors and creditors. These are initially recognised at transaction value and subsequently valued at their settlement value.

1.12 Judgements and key sources of estimation uncertainty

Judgements and key sources of estimation uncertainty are detailed in the above accounting policies where applicable.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE 12 MONTHS TO 31 DECEMBER 2022

2. DONATIONS AND FUNDRAISING ACTIVITIES

	2022 £	2021 £
General Donations & Campaigns	101,135	71,937
Commercial Trading Income	-	-
	<u>101,135</u>	<u>71,937</u>

3. INVESTMENT INCOME

	2022 £	2021 £
Investment income receivable	-	-
Interest receivable	72	-
	<u>72</u>	<u>-</u>

4. EXPENDITURE ON

	Fundraising activities	Charitable expenditure	Investment Costs	2022 Total	2021 Total
	£	£	£	£	£
Allocated Consultant costs	13,936	41,610	-	55,546	29,556
Allocated Office costs	5,099	5,099	-	10,198	30
Allocated Communication costs	-	-	-	-	-
Direct expenditure	59,556	2,072	116	61,744	7,800
Apportioned governance costs	424	1,923	-	2,347	179
Total 2022	79,015	50,705	116	129,835	
Total 2021	12,449	25,116	-		37,565

Consultancy and office costs are divided into the areas of activity of the charity: fundraising, charitable expenditure and governance, on the basis of the cost of related consultant time. Communication costs are divided equally between fundraising and charitable expenditure. Governance costs are then apportioned to fundraising activities and charitable expenditure.

THE RIGHT COURSE
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4. EXPENDITURE ON (continued)

Governance Costs	2022	2021
	£	£
Allocated Staff costs	847	-
Allocated Office costs	-	179
Legal and Professional Fees	116	-
Accountancy Fees	1,500	-
	-	-
	<u>2,463</u>	<u>179</u>

Trustee Meeting costs include expenses of £nil (2021: £nil) reimbursed from the Charity subsequent to the year end.

Net incoming/(outgoing) resources are stated after charging:	2022	2021
	£	£
Auditors' remuneration – audit fees	-	-
Depreciation	-	-
	<u>-</u>	<u>-</u>

5. STAFF COSTS

	2022	2021
	£	£
Salary costs	-	-
Social security costs	-	-
Pension costs	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

The average number of full-time equivalent employees during the year was:

0 0

KEY MANAGEMENT PERSONNEL

The Charity doesn't have any staff. The Trustees engage a consultant to undertake some of the operations of the charity on a part-time basis. During the year, the trustees received £nil reimbursement of expenses (2021: £nil).

6. TANGIBLE FIXED ASSETS

The Charity doesn't have any tangible fixed assets.

7. DEBTORS

	2022	2021
	£	£
Trade debtors	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

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8. CREDITORS:
AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Accruals	1,500	-
	1,500	-

AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Creditors	-	-
	-	-

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9. FUNDS

	At 1 Jan 2022	Total Income/Gains	Total Expenditure	Transfers	At 31 Dec 2022
	£	£	£	£	£
RESTRICTED FUNDS					
Sheriff's & Recorders Fund (1)	2,000	-	2,000	-	-
Tallow Chandlers Trust (2)	5,000	-	5,000	-	-
Fishmongers (3)	-	20,000	12,114	-	7,886
NOVUS Cambria (4)	-	15,000	1,577	-	13,423
Hilton Event (5)	-	66,000	59,556	-	6,443
	7,000	101,000	80,248	-	27,751
DESIGNATED FUNDS (6)	-	-	-	-	-
GENERAL RESERVES (7)	28,372	50,294	49,587	-	29,079
TOTAL FUND BALANCE	35,372	151,294	129,835	-	56,830

The purposes of the charity's funds are detailed below:

- (1) *Sheriff's & Recorders Fund* – This restricted fund supports programme activities at HMP/YOI Isis, including direct expenditure and a proportion of support costs.
- (2) *Tallow Chandlers Trust* – This restricted fund supports programme activities at HMP/YOI Isis and HMP Wormwood Scrubs, including direct expenditure and a proportion of support costs.
- (3) *The Worshipful Company of Fishmongers* - This restricted fund supports programme activities at HMP/YOI Isis, HMP Wormwood Scrubs, HMP Berwyn and the development of new project sites, including direct expenditure and a proportion of support costs.
- (4) *NOVUS Cambria* - This restricted fund supports programme activities at HMP Berwyn, including direct expenditure and a proportion of support costs.
- (5) *Hilton Event* - This restricted fund are the funds generated from the 2022 Hilton Brighton Metropole Midsummer Ball. Costs for the event, including the share for the other partner charities, are taken from this fund. The net surplus is to be used to support all programme activities.
- (6) *Designated Funds* - This designation represents the net book value of assets of the charity allocated by the Trustees and is therefore not available for other purposes.
- (7) *General Reserves* - This represents the unrestricted funds, which the trustees are free to use in accordance with the charitable objects.

10. RELATED PARTY TRANSACTIONS

The Trustees keep a record of related parties, which is reviewed at each meeting, and recorded no conflict of interested throughout the year. No donations or payments were made from or to related parties.

Document

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