

BASINGSTOKE ITEC LIMITED

England & Wales · Charity number 1029526

Details

Other names	BASINGSTOKE YOUTH ACTION TRUST LIMITED, BASINGSTOKE I T E C, BASINGSTOKE ITEC
Status	Registered
Legal form	Charitable company
Company number	02868750
Registered	1993-12-01
Register	View on the Charity Commission register

Contact

Address	Basingstoke ITEC Ltd Belvedere House Basing View Basingstoke Hampshire RG21 4HG
Phone	01256471161
Email	markhammond@basingstokeitec.co.uk
Website	www.basingstokeitec.co.uk

Activities

Objects: ADVANCEMENT AND EDUCATION AND TRAINING OF YOUNG PEOPLE IN THE AREA OF BASINGSTOKE AND DEANE AND TO PROVIDE OR ASSIST IN THE PROVISION OF FACILITIES FOR RECREATION AND LEISURE TIME OCCUPATION FOR YOUNG PEOPLE AND ESPECIALLY THOSE NOT ALREADY MEMBERS OF LOCAL ORGANISATIONS AND SOCIETIES

Activities: The advancement of education and training of young persons and adults, within the South East.

Classification

- **How:** Provides Services
- **What:** Education/training
- **Who:** Children/young People, Other Defined Groups

Geography

- **Area of benefit:** THE AREA OF BASINGSTOKE AND DEANE
- Hampshire
- Oxfordshire
- Surrey
- West Berkshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£444,988	£344,569	-	-
2024-07-31	£322,793	£320,102	-	-
2023-07-31	£354,227	£409,391	-	-
2022-07-31	£405,637	£429,504	-	-
2021-07-31	£393,733	£457,036	-	-
2020-07-31	£402,459	£480,207	-	-

Trustees

Name	Role	Appointed
Matt Garvey	Chair	2024-07-19
Katrina Easton		2024-03-26
Melanie Roberts		2022-09-06
Michael Jones		2020-09-07
Tom Rogers		2024-07-19

BASINGSTOKE ITEC LIMITED

England & Wales - Charity number 1029526

Accounts

Company registration number 02868750 (England and Wales)

Charity registration number 1029526 (England and Wales)

BASINGSTOKE ITEC LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

BASINGSTOKE ITEC LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr T Rogers Ms M D Roberts Mr M Jones Mr M Garvey Ms K M Easton	
Senior management	Mark Hammond	Chief executiver officer
Country of incorporation	United Kingdom (England and Wales)	02868750
Charity registrations	England and Wales Northern Ireland	1029526
Registered office	Desklodge Basing View Basingstoke Hampshire UK RG21 4HG	
Independent examiner	Turner & Co 10a White Hart Parade London Road Camberley Surrey UK GU17 9AD	

BASINGSTOKE ITEC LIMITED

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BASINGSTOKE ITEC LIMITED

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 JULY 2025

It has been my continued pleasure to serve as Chair of the Board of Trustees for Basingstoke ITEC into the 2024/25 academic year. Basingstoke ITEC remains an important local training provider supporting young people into the ever change world of digital careers. Our position as a charity means we are led by our values and sense of community above profit and our profile as a small independent organisation has made us agile in responding to the needs of local people.

Our board is an entirely voluntary members made up of local professionals eager to 'give back' to the community and afford opportunities in apprenticeships and vocation learning that can truly transform lives. In this retrospective I will recognise the efforts of our trustees who give their time to support the hardworking team at Basingstoke ITEC.



I have worked within the Further Education sector for more than 25 years and I enjoy bringing my perspective to support the organisation. Apprenticeships, Trailblazers, Bootcamps, and the Lifelong Learning Entitlement are just some of the initiatives undergoing significant change or expansion in concert with the never-ending changes to funding rules, bureaucracy and policy. It can be tough for a small provider to weather these demands, but Basingstoke ITEC continually rises to the challenge.

Under the leadership of our CEO, the charity has successfully transformed many of its bell weather fortunes. Our final achievement rate of more than 71% significantly surpassed the national average indicating that quality still sits at the heart of what we do. Within our Quality Improvement Plan we recognise that not all programmes have performed so well and resources are being committed to increase achievements in the minority of under-performing programmes. Yet with many of our apprenticeships delivering 100% achievements the positive outlook appears here to remain.

The charity has entered a period of excellent financial health. The team returned one of the highest surpluses in recent times to underpin the recovery of the organisation and provide stability and surety for all stakeholders. The charity also took part in a practice Ofsted Inspection as part of the new Education Inspection Framework to prepare the team for a full inspection in the coming years.

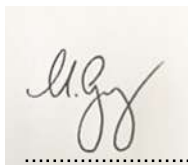
In 2025 the charity celebrated its 40th anniversary. This is a rare achievement for a charitable local provider and a key point to mark the lives the organisation has positively touched over the decades. In 2024/25 we enjoyed a stable membership on the board. However, at the time of this report we bid farewell to our long serving Finance Trustee, Mike Jones, who is retiring from the board following 5 years of loyal service. Mike is the longest serving trustee and his steady hand on the finances will be missed – from me and all the team sincerely thank Mike for everything he has done for Basingstoke ITEC. We are fortunate to welcome new member Ailsa Kerry who is a Chartered Accountant and will take the lead on financial matters.

Basingstoke ITEC is in a positive and strengthened position to renew its commitment to the people of Basingstoke and beyond. It combines an experienced team led by an accomplished CEO who in turn is supported by a diversity of talent on the board. From safeguarding to achievements, from finance to quality improvement, the organisation's best days are ahead of it.

BASINGSTOKE ITEC LIMITED

CHAIRMAN'S STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025


.....

Chairman

Date 22/04/2026.....

BASINGSTOKE ITEC LIMITED

REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 JULY 2025

The trustees present their annual report and financial statements for the year ended 31 July 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the 's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".

Basingstoke ITEC was established in 1985 and was a division of the Basingstoke Youth Action Trust Ltd (a registered charity), to offer all young people, irrespective of their academic record or social issues a chance to fulfil their potential. In 2017 the BYAT name was removed.



There is a Board of Trustees, this includes non-salaried Directors, Secretary, and a Chairman. Basingstoke ITEC specialises in the delivery of Business Services with a particular focus on Information Technology and Digital Skills. A range of apprenticeships standards are provided to meet the local and national skill shortages.

The Local Enterprise Partnerships have listed digital skills, analytical and in particular cyber security and software development as priority subjects for the country and in particular the regional M3 corridor and Thames Valley in which ITEC predominantly operate. Additional data continues to demonstrate significant digital and IT skills shortages for the M3 corridor, Thames Valley and across the home counties. The number of jobs is increasing each quarter and salaries are increasing faster than other occupations; however this significantly slowed in the last quarter of this academic year.

The trustees with the support of the Chief Executive Officer have a vision and strategic priorities to create a curriculum based on the skills shortages for the employers we aim to serve.

Our curriculum offer is developed in conjunction with our vision, mission and strategic priorities that are approved by our trustees and are developed to meet recognised and recorded skills shortages and needs of the employers we support.

BASINGSTOKE ITEC LIMITED

REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 JULY 2025

Objectives and activities

The Charity's aims, and differences it seeks to make through its activities.

The advancement, education, and training of young people (and the upskilling of older workers)

through the development of their IT and business skills thus providing a solid foundation for their future careers.



The Charity's strategies for achieving these aims.

Supporting the recruitment and training of apprentices for learners in skill shortage areas such as IT and business-related areas.

The advancement, education, and training of adults on selected courses only. We will provide enrichment training courses in addition to the apprenticeship.

requirements. Including mental health, sexual health, sexual harassment, and career development. Achievement of these objectives encourages employers to retain apprenticeship learners and to integrate them into their companies.

Allowing companies to retain and grow which allows us to draw down planned Department for Education ("DFE")

Maximising DFE funding and procuring income from non-levy payers, levy payers, through levy transfer, and our subcontract account with West Berkshire Training Consortium.

The significant activities undertaken to contribute to the achievement of the aims and objectives.



BASINGSTOKE ITEC LIMITED

REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 JULY 2025

Public benefit

The have paid due regard to guidance issued by the Charity Commission in deciding what activities the should undertake.

Achievements and performance

Significant activities and achievements against objectives

Charitable activities



The aims of the company in training young people were vigorously pursued in line with our objectives and those of the DFE. 48 learners were enrolled during the accounting period. The number of enrolments are up and are expected to grow

60% of new learner starts is repeat business. 50% of our starts are from levy paying organisation and 25% from SMEs.

The overall completion rate for this accounting period is 71%; this is compared a national average of 51%.

Our retention rate 66% is compared to the national average of 53%. This is distorted by low numbers Multi-Channel Marketing for example only had one learner due to achieve, ICT (7 people had a retention rate of 80%).

The aims of the company in training young people were vigorously pursued in line with our objectives and those of the Education and Skills Funding Agency.

CASE STUDIES

Jane - Joined us as a Digital Marketer apprentice in 2024 working with a small charity. After studying hard, Sally achieved a distinction and went on to secure a marketing role with a major west end show.

John - Joined us as an ICT apprentice in 2020 he achieved a pass in 2022 and progressed to a Level 4 Cyber Security apprenticeship and secured a great role in the industry.

Michael - Joined as an IT Solutions apprentice in 2023 and achieved a distinction. At the end of his apprenticeship, he was offered a role with an international managed service provider.

Billy- Joined as Software Developer apprentice, unfortunately Billy was made redundant in the spring of 2025. Through support of food parcels, travel expenses and a new laptop from Basingstoke ITEC Billy was able to complete his apprenticeship and secure a new role.

BASINGSTOKE ITEC LIMITED

REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

Financial review

Against the backdrop of limited resources and uncertainties over funding, it is difficult to plan more than one year ahead. At the year end the company had net assets of £217,016 and made a profit /(loss) of £100,419 (2024 £2,691). Accordingly, the Board of Management had to implement a redundancy plan to assure the long-term survival of the charity. They have had regular monthly meetings and are confident that the outlook is more positive.

Employers

Employers contributions count for approximately 1.1% of our annual income and we received approximately 14.9% of income through delivery of subcontracted contracts.

The company plans continuing the activities outlined above in the forthcoming years subject to satisfactory funding arrangements.

The trustees meet quarterly and are updated regularly on the surplus and deficit and the effects of the new funding and are confident of that although the next year might be challenging the projections are looking favorable and will be constantly monitored.

Reserves policy

There are two sources of funding: Education Skills Funding Agency. Around 84% of our funding comes from the ESFA, this funding is paid on the number of learners in training and the outcomes of these learners.

Reserves policy

It is the policy of the that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the 's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006..

The charity is a Charitable Incorporated Organisation, registered on 3rd November 1993. It is governed by its constitution. The charity is controlled by its governing document , a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The organisation is a registered charity number 1029526 started in 1984 and incorporated on 3rd November 1993. The company was established under a Memorandum and articles of association , which set out the objectives and rules of the company. In the event of the company being wound up members are required to contribute and amount not exceeding £1.

The trustees , who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr T Rogers
Ms M D Roberts
Mr M Jones
Mr M Garvey
Ms K M Easton

BASINGSTOKE ITEC LIMITED

REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

Recruitment and appointment of trustees

The directors of the company are also the trustees for the purpose of Charity Law. The company is governed by a Board of Management. Members are elected to serve for a period of one year after which they must be re-elected at the next Annual General Meeting. Recruitment of new members is carried out by the existing members and the aim is to include a balance of members, for example: business, local council and other interested parties. We also try to ensure we represent the community in terms of equality and diversity.

The Trustees meet at least quarterly, to discuss matters affecting the charity, review the financial position of the charity, and review the charity's activities and performance against its objectives.

New trustees may be put forward by current trustees and are considered according to relevant experience, qualifications, or specialist knowledge.

Potential risks of all events, projects and engagements are carefully considered as part of the charity's standard governance procedures, and suitable oversight and contracts are put in place.

Qualifying third party indemnity provisions

The company has made qualifying third-party indemnity provisions for the benefit of its directors during the year. These provisions remain in force at the reporting date.

Organisational structure

At present Basingstoke ITEC has a Board of Management of five members (2024- five), which includes the Chair. The Board of Management have delegated the day-to-day responsibilities of the company to the Chief Executive Office (Mr Mark Hammonds). The Board of Management meets every quarter, and the Chairman meets with the CEO every four weeks to discuss day to day issues.

Management

The organisation is operationally managed by the Chief Executive Office (Mark Hammond).

Remuneration

The trustees approve remuneration for annual salary increases, and new staff (when required).

Policies

The following policies are in place and reviewed at least annually or when changes are made to working practices or agency rules. The trustees are committed to the pastoral care and safeguarding of staff and learners.

Main policies

Safeguarding and Prevent

Health and Safety

Complaints

Subcontracting Strategy and Provision Overview

ITEC continuity Plan

Equality and Diversity Inclusion Plan

ICT acceptable use policy for staff and learners

Anti-Harassment Policy

Data Protection

All policies can be found on our website. www.basingstokeitec.co.uk

Induction and training of trustees

All new trustees attend induction training, which is carried out by the manager of the company.

This includes the following:

Background of the company

Obligation of Board of Management Committee Members

Accounts

Current statistics

Safeguarding Training

Criminal and DBS checks

Strategic and Marketing aims.

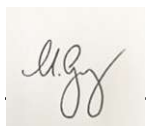
BASINGSTOKE ITEC LIMITED

REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

Most funding is received from central Government (via the Education Skills Funding Agency). This is the main partner of the company. Other parties are local employers who work with our learners and the local council Basingstoke and Deane Borough Council.

The report was approved by the Board of .



Mr M Garvey

Date: 22/04/2026.....

BASINGSTOKE ITEC LIMITED

STATEMENT OF RESPONSIBILITIES

FOR THE YEAR ENDED 31 JULY 2025

The trustees , who are also the directors of Basingstoke ITEC Limited for the purpose of company law, are responsible for preparing the 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 to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the will continue in operation.

The are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the 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 and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BASINGSTOKE ITEC LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE OF BASINGSTOKE ITEC LIMITED

I report to the trustees on my examination of the financial statements of Basingstoke ITEC Limited (the) for the year ended 31 July 2025.

Responsibilities and basis of report

As trustee of the company (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006. You are satisfied that the company's financial statements are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the financial statements of the are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the 's financial statements carried out under section 65 of the Charities Act (Northern Ireland) 2008 and section 145 of the Charities Act 2011. In carrying out my examination I have followed the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act (Northern Ireland) 2008 and the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Since the company's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011 and section 65 of the Charities Act (Northern Ireland) 2008. I confirm that I am qualified to undertake the examination because I am a member of UK, which is one of the listed bodies.

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

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

Turner & Co

10a White Hart Parade
London Road
Camberley
Surrey
GU17 9AD
UK
Date:

BASINGSTOKE ITEC LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JULY 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Donations and legacies	3	1,649	-
<u>Charitable activities</u>			
Charitable commercial training	4	36,465	47,121
Education & skills funding	4	406,874	272,159
Co-investment cost for training	4	-	3,513
Total income		<u>444,988</u>	<u>322,793</u>
Expenditure on:			
<u>Charitable activities</u>			
Charitable trading	5	32,745	47,232
Education & skills funding	5	311,824	272,870
Total charitable expenditure		<u>344,569</u>	<u>320,102</u>
Total expenditure		<u>344,569</u>	<u>320,102</u>
Net income and movement in funds		100,419	2,691
Reconciliation of funds:			
Fund balances at 1 August 2024		116,597	113,906
Fund balances at 31 July 2025		<u>217,016</u>	<u>116,597</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

BASINGSTOKE ITEC LIMITED

BALANCE SHEET

AS AT 31 JULY 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	11		2,190		36
Current assets					
Debtors	12	15,530		48,779	
Cash at bank and in hand		225,802		97,940	
		<u>241,332</u>		<u>146,719</u>	
Creditors: amounts falling due within one year	13	<u>(26,506)</u>		<u>(30,158)</u>	
Net current assets			214,826		116,561
Total assets less current liabilities			<u>217,016</u>		<u>116,597</u>
The funds of the					
Unrestricted funds	15		217,016		116,597
			<u>217,016</u>		<u>116,597</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 July 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the on 22/04/2026.....

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BASINGSTOKE ITEC LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2025

1 Accounting policies

Charity information

Basingstoke ITEC Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Desk Lodge Basing View, Basingstoke, Hampshire, RG21 4HG, UK.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the company's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". The is a Public Benefit Entity as defined by FRS 102.

The company has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the trustees financial statements, the have a reasonable expectation that the has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the .

1.4 Income

Income is recognised when the company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

BASINGSTOKE ITEC LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2025

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

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

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	20% straight line
Computers	33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

BASINGSTOKE ITEC LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2025

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	1,649	-

BASINGSTOKE ITEC LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2025

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Charitable commercial training		
Charitable commercial trading	36,465	47,121
Education & skills funding		
Charitable commercial trading	398,374	266,159
Other income	8,500	6,000
Co-investment cost for training		
Charitable commercial trading	-	3,513
	<u>443,339</u>	<u>322,793</u>

BASINGSTOKE ITEC LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2025

5 Expenditure on charitable activities

	Education & skills training			Education & skills training		
	2025	2025	Total	Heading #ac982 2024	2024	Total
	£	£	£	£	£	£
Direct costs						
Staff costs	-	200,345	200,345	-	209,092	209,092
Depreciation and impairment	-	235	235	-	529	529
Government employee incentive		9,000	9,000	(1)	6,500	6,499
Insurance	-	1,554	1,554	-	1,843	1,843
Telephone	-	1,536	1,536	-	2,261	2,261
Printing, postage & stationery	-	10	10	-	103	103
Advertising	-	4,456	4,456	-	3,420	3,420
Office supplies	-	19	19	-	68	68
Trainee allowance & other training	-	83,456	83,456	-	36,178	36,178
Staff training	-	-	-	-	180	180
Travel costs	-	3,545	3,545	-	3,771	3,771
Computer running costs	-	5,959	5,959	-	6,598	6,598
Subscriptions	-	806	806	-	1,120	1,120
Staff welfare	-	688	688	-	1,022	1,022
Bank charges	-	187	187	-	187	187
Entertaining	-	29	29	-	-	-
	-	311,827	311,825	(1)	272,872	272,871
Share of support and governance costs (see note 6)						
Support	32,744	-	32,744	47,231	-	47,231
	32,744	311,827	344,569	47,230	272,872	320,102
Analysis by fund						
Unrestricted funds	32,745	311,824	344,569	47,230	272,872	320,102

6 Support costs allocated to activities

	2025	2024
	£	£
Operating lease charges	12,936	18,648
Governance costs	19,808	28,583
	32,744	47,231
Analysed between:		
Heading #ac982	32,744	47,231

BASINGSTOKE ITEC LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2025

7	Net movement in funds	2025	2024
		£	£
	The net movement in funds is stated after charging/(crediting):		
	Fees payable for the independent examination of the charity's financial statements	3,300	3,300
	Depreciation of owned tangible fixed assets	235	529
	Operating lease charges	12,936	18,648
		<u> </u>	<u> </u>

8

None of the trustees (or any persons connected with them) received any remuneration or benefits from the during the year.

9 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
	5	5
	<u> </u>	<u> </u>

Employment costs

	2025	2024
	£	£
Wages and salaries	183,331	186,243
Social security costs	12,639	18,614
Other pension costs	4,375	4,235
	<u> </u>	<u> </u>
	200,345	209,092
	<u> </u>	<u> </u>

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025	2024
	£	£
Aggregate compensation	56,794	54,610
	<u> </u>	<u> </u>

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

BASINGSTOKE ITEC LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2025

11 Tangible fixed assets

	Fixtures and fittings £	Computers £	Total £
Cost			
At 1 August 2024	1,130	17,472	18,602
Additions	-	2,388	2,388
Disposals	-	(1,580)	(1,580)
	<u>1,130</u>	<u>18,280</u>	<u>19,410</u>
At 31 July 2025	1,130	18,280	19,410
Depreciation and impairment			
At 1 August 2024	1,130	17,435	18,565
Depreciation charged in the year	-	235	235
Eliminated in respect of disposals	-	(1,580)	(1,580)
	<u>1,130</u>	<u>16,090</u>	<u>17,220</u>
At 31 July 2025	1,130	16,090	17,220
Carrying amount			
At 31 July 2025	-	2,190	2,190
	<u>-</u>	<u>2,190</u>	<u>2,190</u>
At 31 July 2024	-	36	36
	<u>-</u>	<u>36</u>	<u>36</u>

12 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	497	40,243
Prepayments and accrued income	15,033	8,536
	<u>15,530</u>	<u>48,779</u>

13 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	14,880	14,090
Accruals and deferred income	11,626	16,068
	<u>26,506</u>	<u>30,158</u>

14 Retirement benefit schemes

	2025 £	2024 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	4,375	4,235
	<u>4,375</u>	<u>4,235</u>

BASINGSTOKE ITEC LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2025

14 Retirement benefit schemes

(Continued)

The company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the company in an independently administered fund.

15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 August 2024 £	Incoming resources £	Resources expended £	At 31 July 2025 £
General funds	116,597	444,988	(344,569)	217,016

Previous year:	At 1 August 2023 £	Incoming resources £	Resources expended £	At 31 July 2024 £
General funds	113,906	322,793	(320,102)	116,597

16 Operating lease commitments

17 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

BASINGSTOKE ITEC LIMITED

England & Wales - Charity number 1029526

Accounts

REGISTERED COMPANY NUMBER: 02868750 (England and Wales)
REGISTERED CHARITY NUMBER: 1029526

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 July 2024
for
Basingstoke ITEC Limited

Turner & Co
Chartered Accountants
10a White Hart Parade
London Road
Blackwater
Camberley
Surrey
GU17 9AD

Basingstoke ITEC Limited

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Basingstoke ITEC Limited

Reference and Administrative Details
for the Year Ended 31 July 2024

TRUSTEES	M Jones H Putty (resigned 26.4.24) Ms M L Hart (resigned 26.4.24) M Garvey Trustee J D Lance Trustee (resigned 26.4.24) K M Easton (appointed 26.3.24) T Rogers (appointed 19.7.24) M D Roberts (appointed 26.4.24)
REGISTERED OFFICE	Biz Space Basing View Basingstoke Hampshire RG21 4HG
REGISTERED COMPANY NUMBER	02868750 (England and Wales)
REGISTERED CHARITY NUMBER	1029526
INDEPENDENT EXAMINER	Turner & Co Chartered Accountants 10a White Hart Parade London Road Blackwater Camberley Surrey GU17 9AD
SOLICITORS	gunnercooke LLP 1 Cornhill London EC3V 3ND

Basingstoke ITEC Limited

Reference and Administrative Details
for the Year Ended 31 July 2024

BANKERS

Metro Bank
Unit 1
Chiswick House
Festival Place
Basingstoke
RG21 7LD

Basingstoke ITEC Limited

Chairman's Report for the Year Ended 31 July 2024

This is my first report as Chair of Trustees at Basingstoke ITEC having succeeded Maxine Hart who was a highly effective and well-liked leader for the charity during an especially demanding period of financial rectitude and Ofsted inspection. I'd like to thank Maxine and indeed all our previous trustees for their stewardship in guiding Basingstoke ITEC to the eve of its 40th birthday in 2025.

Small charitable providers like Basingstoke ITEC are fast disappearing from our skills landscape which is a shame as they provide carefully planned programmes to local learners often with an increased focus on wellbeing. As providers like us disappear, it is remarkable that Basingstoke ITEC has continued to flourish despite a very challenging economic and skills funding landscape which so often benefits larger commercial enterprise than the not-for-profit sector. That is not to say that the charity hasn't experienced severe challenges this last year. We have reorganized our workforce and adapted our strategy to better equip us to navigate the financial headwinds we've faced for some years. While some of this change has been difficult for us, it has resulted in a leaner and more consolidated offer in which we specialize in IT apprenticeships while diversifying into other emerging digital opportunities. Financially, the charity returned its first operating surplus in some years and looks ahead with renewed confidence.

The team at Basingstoke ITEC have secured new contracts to support the apprenticeship programme of a world-renowned international IT company, a contract to be the preferred IT trainer for a world class university and won tenders to deliver IT training for new county councils. The organisation's commitment to quality is also reflected in our apprenticeship achievement rates which are significantly above the national average. This is evidence of the carefully designed programmes, high quality advice & guidance and expert teaching that our learners enjoy. Learners continue to feel safe and valued both in learning and in their workplaces and are motivated to achieve merits or distinctions in the apprenticeship standards.

This year we welcomed two new trustees, Tom Rogers and Tina Easton. Tom has a wealth of experience in the apprenticeship sector. His knowledge of the sector will be of great assistance to the board and the CEO. Tina has worked for many years in the IT Sector having had a successful career at IBM. Her knowledge of IT companies and business development will provide great support to the board and the CEO.

We said goodbye to Jordan Lance and Dan Putty. Jordan has been a supportive of ITEC as a trustee and was an ex-apprentice of ITEC so brought a unique view to his role. We wish him luck in his new role as a director with a new company. After an incredible 20 years we said goodbye to Dan, Dan joined the board of trustees in October 1994 and has enabled and supported the growth and development of ITEC. His experience as a magistrate and a local councillor enabled him to provide knowledge and guidance to ITEC in many challenging areas.

The future for our learners, employers and other stakeholders looks very promising. We shall continue to be at the heart of Basingstoke supporting young people as well as working with employers further afield who want to access our highly specialist IT training services. We will continue to deliver high quality outcomes for our apprentices while also diversifying our offer to keep us relevant in a fast moving digital economy.

Basingstoke ITEC Limited

Report of the Trustees for the Year Ended 31 July 2024

Basingstoke ITEC was established in 1985 and was a division of the Basingstoke Youth Action Trust Ltd (a registered charity), to offer all young people, irrespective of their academic record or social issues a chance to fulfil their potential. In 2017 the BYAT name was removed.

There is a Board of Trustees, this includes non-salaried Directors, Secretary, and a Chairman.

Basingstoke ITEC specialises in the delivery of Business Services with a particular focus on Information Technology and Digital Skills. A range of apprenticeships standards are provided to meet the local and national skill shortages.

The Local Enterprise Partnerships have listed digital skills, analytical and in particular cyber security and software development as priority subjects for the country and in particular the regional M3 corridor and Thames Valley in which ITEC predominantly operate. Additional data continues to demonstrate significant digital and IT skills shortages for the M3 corridor, Thames Valley and across the home counties. The number of jobs is increasing each quarter and salaries are increasing faster than other occupations, however this significantly slowed in the last quarter of this academic year.

The trustees with the support of the Chief Executive Officer have a vision and strategic priorities to create a curriculum based on the skills shortages for the employers we aim to serve.

Our curriculum offer is developed in conjunction with our vision, mission and strategic priorities that are approved by our trustees and are developed to meet recognised and recorded skills shortages and needs of the employers we support.

Report of the Trustees
for the Year Ended 31 July 2024

OBJECTIVES AND ACTIVITIES

Objectives and activities

The Charity's aims, and differences it seeks to make through its activities.

The advancement, education, and training of young people (and the upskilling of older workers) through the development of their IT and business skills thus providing a solid foundation for their future careers.

The Charity's strategies for achieving these aims.

Supporting the recruitment and training of apprentices for learners in skill shortage areas such as IT and business-related areas.

The advancement, education, and training of adults on selected courses only. We will provide enrichment training courses in addition to the apprenticeship.

requirements. Including mental health, sexual health, sexual harassment, and career development. Achievement of these objectives encourages employers to retain apprenticeship learners and to integrate them into their companies.

Allowing companies to retain and grow which allows us to draw down planned Education and Skills Funding Agency ("EFSA")

Maximising EFSA funding and procuring income from non levy payers, levy payers, through levy transfer, and our subcontract account with West Berkshire Training Consortium.

The significant activities undertaken to contribute to the achievement of the aims and objectives.

The company trains and finds employment for approximately 60 apprentices' a year in Information communication technician, IT solutions, Cyber Security, Digital Support technician, IT Salesperson, Business Administration, and Digital Marketing.

The directors have paid due regard to guidance issued by the Charity Commission in deciding what activities the company should undertake and the measures it uses to assess success against planned aims.

The achievement and performance of the strategic priorities, aims and objectives are reviewed at board meetings and measured against the ESFA contract and associated agencies performance measures.

The company is funded by the ESFA depending on how many apprentices are recruited by the employers we create relationships with. The amount we can draw down for apprenticeships is based on the number of employers we can contract with to deliver apprenticeships for their staff. There are many external factors beyond the control of the organisation that can affect the number of apprenticeships we deliver. This can include the wider economy and government policies.

All Apprenticeship standards have different funding levels which are decided by the ESFA in consultation with Institute for apprenticeships.

The organisation has a strategy document in place which sets out the steps needed to achieve its aims, including targets for tendering, recruiting apprentices and trainees, both levy and non-levy, obtaining transfers of unspent levy funding. The board review progress against these targets monthly.

The organisation has a marketing strategy which sets expectations for the regular business.

Report of the Trustees
for the Year Ended 31 July 2024

development activities and promotion of the ITEC brand to levy and non-levy employers including a social media strategy, and continuous development of the website. The board review progress against these targets at quarterly board meeting.

Public benefit

In reviewing the reporting year and considering objectives for the year ahead the Trustees have had regard to the Charity Commission guidance on public benefit and the duty under S 17(5) of the Charities Act 2011 and confirm that that public benefit is being achieved by:

" Delivering technical digital learning to 60 apprentices

" Demonstrating and outstanding pass rate of 100% and an achievement rate of 69%

" Developing new curriculums and programmes to support known skills shortages.

" During 2022/24 we continued to use our hardship fund to support young learners, this included providing food parcels, laptops and additional software to support learning.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The aims of the company in training young people were vigorously pursued in line with our objectives and those of the Education and Skills Funding Agency. 28 learners were enrolled during the accounting period. Although the number of enrolments are down this is offset by higher funding levels for each enrolment.

75% of new learner starts is repeat business. 75% of our starts are from levy paying organisation and 25% from SMEs.

The overall completion rate for this accounting period is 69%; this is compared a national average of 51%.

Our retention rate 66% is compared to the national average of 53%. This is distorted by low numbers Digital Marketer for example has a retention rate of 100% , but ICT (4 people had a retention rate of 50%).

The aims of the company in training young people were vigorously pursued in line with our objectives and those of the Education and Skills Funding Agency.

CASE STUDIES

Sally - Joined us as a Digital Marketer apprentice in 2020 working with a small military charity. After studying hard, Sally achieved a distinction and went on to secure a marketing role with Mamma Mia.

Jordan - Joined us as an ICT apprentice in 2019, he achieved a pass in 2020 and progressed to a Level 4 Cyber Security apprenticeship and secured a great role in the industry.

Sundas - Joined as an IT Solutions apprentice in 2021 and achieved a distinction. At the end of her apprenticeship, she was offered a role with Google.

Jack - Joined as Software Developer apprentice, unfortunately Jack was made redundant in the spring of 2023. Through support of food parcels, travel expenses and a new laptop from Basingstoke ITEC Jack was able to complete his apprenticeship and secure a new role.

Basingstoke ITEC Limited

Report of the Trustees for the Year Ended 31 July 2024

FINANCIAL REVIEW

Financial position

Financial position Against the backdrop of limited resources and uncertainties over funding, it is difficult to plan more than one year ahead. At the year end the company had net assets of £116,597 and made a profit/ (loss) of £2,691 (2023(55,164)). Accordingly, the Board of Management had to implement a redundancy plan to assure the long-term survival of the charity. The have had regular monthly meetings and are confident that the outlook is more positive

Employers

Employer contributions count for approximately 1.1% of our annual income and we received.

Approximately 14.9% of income through delivery of subcontracted contracts.

The company plans continuing the activities outlined above in the forthcoming years subject to satisfactory funding arrangements.

The directors meet quarterly and are updated regularly on the surplus and deficit and the effects of the new funding and are confident of that although the next year might be challenging the projections are looking favourable and will be constantly monitored. For the coming year.,

Reserves policy

The reserves policy for the company is to hold 3-6 month's expenditure as free reserves. Currently reserves are within this range.

There are two sources of funding: Education Skills Funding Agency. Around 84% of our funding comes from the ESFA, this funding is paid on the number of learners in training and the outcomes of these learners.

FUTURE PLANS

New trustees (once DBS checked) will also be invited to meet the learners to gain a good understanding of our client base and their needs.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Basingstoke ITEC Limited

Report of the Trustees for the Year Ended 31 July 2024

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The charity is a Charitable Incorporated Organisation, registered on 3rd November 1993. It is governed by its constitution. The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The organisation is a registered charity number 1029526 started in 1984 and incorporated on 3rd November 1993.

The company was established under a Memorandum and Articles of Association, which set out the objectives and rules of the company. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Trustees

The Trustees meet at least quarterly, to discuss matters affecting the charity, review the financial position of the charity, and review the charity's activities and performance against its objectives.

New trustees may be put forward by current trustees and are considered according to relevant experience, qualifications, or specialist knowledge.

Potential risks of all events, projects and engagements are carefully considered as part of the charity's standard governance procedures, and suitable oversight and contracts are put in place.

The charity takes out an annual Public Liability and professional indemnity insurance policy.

The directors who served during the year and up to the end of the year were as follows:

M Jones

H Putty Resigned April 2024

M Garvey Chairman

M Roberts Appointed April 2024

Maxine Hart Resigned April 2024

T Rogers Appointed July 2024

T Easton Appointed March 2024

J D Lance Resigned April 2024

Recruitment and appointment of directors

The directors of the company are also the trustees for the purpose of Charity Law. The company is governed by a Board of Management. Members are elected to serve for a period of one year after which they must be re-elected at the next Annual General Meeting. Recruitment of new members is carried out by the existing members and the aim is to include a balance of members, for example: business, local council and other interested parties. We also try to ensure we represent the community in terms of equality and diversity.

Qualifying third party indemnity provisions

The company has made qualifying third-party indemnity provisions for the benefit of its directors during the year. These provisions remain in force at the reporting date.

Report of the Trustees
for the Year Ended 31 July 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of directors

The directors of the company are also the trustees for the purpose of Charity Law. The company is governed by a Board of Management. Members are elected to serve for a period of one year after which they must be re-elected at the next Annual General Meeting. Recruitment of new members is carried out by the existing members and the aim is to include a balance of members, for example: business, local council and other interested parties. We also try to ensure we represent the community in terms of equality and diversity.

Qualifying third party indemnity provisions

The company has made qualifying third-party indemnity provisions for the benefit of its directors during the year. These provisions remain in force at the reporting date.

Organisational structure

At present Basingstoke ITEC Limited has a Board of Management of six members (2022 -six), which includes the Chair. The Board of Management have delegated the day-to-day responsibilities of the company to the Chief Executive Office (Mr Mark Hammond). The Board of Management meets every quarter, and the Chairman meets with the CEO every four weeks to discuss day to day issues.

Management

The organisation is operationally managed by the Chief Executive Officer (Mark Hammond).

Remuneration

The trustees approve remuneration for annual salary increases, and new staff (when required).

Policies

The following policies are in place and reviewed at least annually or when changes are made to working practices or agency rules. The trustees are committed to the pastoral care and safeguarding of staff and learners.

Main policies

- " Safeguarding and Prevent
- " Health and Safety
- " Complaints
- " Subcontracting Strategy and Provision Overview
- " ITEC continuity Plan
- " Equality and Diversity Inclusion Plan
- " ICT acceptable use policy for staff and learners
- " Anti-Harassment Policy
- " Data Protection

All policies can be found on our website. www.basingstokeitec.co.uk

Basingstoke ITEC Limited

Report of the Trustees
for the Year Ended 31 July 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

All new trustees attend induction training, which is carried out by the manager of the company.

This includes the following:

Background of the company

Obligation of Board of Management Committee Members

Accounts

Current statistics

Safeguarding Training

Criminal and DBS checks

Strategic and Marketing aims.

Related parties

Most funding is received from central Government (via the Education Skills Funding Agency). This is the main partner of the company. Other parties are local employers who work with our learners and the local council Basingstoke and Deane Borough Council.

Approved by order of the board of trustees on 7th March 2025..... and signed on its behalf
by:



.....
M Garvey - Trustee

Independent Examiner's Report to the Trustees of
Basingstoke ITEC Limited

Independent examiner's report to the trustees of Basingstoke ITEC Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent Examiner's Report to the Trustees of
Basingstoke ITEC Limited

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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:

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

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

Margaret Turner

Turner & Co
Chartered Accountants
10a White Hart Parade
London Road
Blackwater
Camberley
Surrey
GU17 9AD

Date:

Basingstoke ITEC Limited

Statement of Financial Activities
for the Year Ended 31 July 2024

	Notes	31.7.24 Unrestricted fund £	31.7.23 Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Charitable activities		322,793	354,227
EXPENDITURE ON			
Charitable activities			
Charitable activities		320,100	409,391
Other		2	-
Total		320,102	409,391
NET INCOME/(EXPENDITURE)		2,691	(55,164)
RECONCILIATION OF FUNDS			
Total funds brought forward		113,906	169,070
TOTAL FUNDS CARRIED FORWARD		116,597	113,906

The notes form part of these financial statements

Basingstoke ITEC Limited

Balance Sheet
31 July 2024

	Notes	31.7.24 Unrestricted fund £	31.7.23 Total funds £
FIXED ASSETS			
Tangible assets	6	36	566
CURRENT ASSETS			
Debtors	7	48,779	45,282
Cash at bank		97,940	92,888
		<u>146,719</u>	<u>138,170</u>
CREDITORS			
Amounts falling due within one year	8	(30,158)	(24,830)
		<u>116,561</u>	<u>113,340</u>
NET CURRENT ASSETS			
		<u>116,597</u>	<u>113,906</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>116,597</u>	<u>113,906</u>
NET ASSETS		<u>116,597</u>	<u>113,906</u>
FUNDS	9		
Unrestricted funds		<u>116,597</u>	<u>113,906</u>
TOTAL FUNDS		<u>116,597</u>	<u>113,906</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

Basingstoke ITEC Limited

Balance Sheet - continued
31 July 2024

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 7th March 2025..... and were signed on its behalf by:



.....
M Garvey - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Notes to the Financial Statements - continued
for the Year Ended 31 July 2024

1. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.7.24	31.7.23
	£	£
Depreciation - owned assets	529	970
Other operating leases	18,648	38,791
	<u> </u>	<u> </u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2024 nor for the year ended 31 July 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2024 nor for the year ended 31 July 2023.

4. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.7.24	31.7.23
	5	9
Administration	<u> </u>	<u> </u>

No employees received emoluments in excess of £60,000.

Basingstoke ITEC Limited

Notes to the Financial Statements - continued
for the Year Ended 31 July 2024

5. **COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Charitable activities	
Charitable activities	354,227
EXPENDITURE ON	
Charitable activities	
Charitable activities	409,391
NET INCOME/(EXPENDITURE)	(55,164)
 RECONCILIATION OF FUNDS	
Total funds brought forward	169,070
TOTAL FUNDS CARRIED FORWARD	113,906

Basingstoke ITEC Limited

Notes to the Financial Statements - continued
for the Year Ended 31 July 2024

6. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 August 2023	1,166	17,545	18,711
Disposals	(36)	(73)	(109)
At 31 July 2024	1,130	17,472	18,602
DEPRECIATION			
At 1 August 2023	1,166	16,979	18,145
Charge for year	-	529	529
Eliminated on disposal	(36)	(72)	(108)
At 31 July 2024	1,130	17,436	18,566
NET BOOK VALUE			
At 31 July 2024	-	36	36
At 31 July 2023	-	566	566

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.24 £	31.7.23 £
Trade debtors	40,243	25,434
Deferred income	3,923	6,756
Prepayments	4,613	13,092
	48,779	45,282

Basingstoke ITEC Limited

Notes to the Financial Statements - continued
for the Year Ended 31 July 2024

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.24	31.7.23
	£	£
Trade creditors	14,090	9,087
Accruals and deferred income	1,012	3,775
Accrued expenses	15,056	11,968
	<u>30,158</u>	<u>24,830</u>

9. MOVEMENT IN FUNDS

	At 1.8.23	Net movement in funds 31.7.24	At
	£	£	£
Unrestricted funds			
General fund	113,906	2,691	116,597
	<u>113,906</u>	<u>2,691</u>	<u>116,597</u>
TOTAL FUNDS	<u>113,906</u>	<u>2,691</u>	<u>116,597</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	322,793	(320,102)	2,691
	<u>322,793</u>	<u>(320,102)</u>	<u>2,691</u>
TOTAL FUNDS	<u>322,793</u>	<u>(320,102)</u>	<u>2,691</u>

Comparatives for movement in funds

	At 1.8.22 £	Net movement in funds £	At 31.7.23 £
Unrestricted funds			
General fund	169,070	(55,164)	113,906
	<u>169,070</u>	<u>(55,164)</u>	<u>113,906</u>
TOTAL FUNDS	<u>169,070</u>	<u>(55,164)</u>	<u>113,906</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2024

9. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	354,227	(409,391)	(55,164)
TOTAL FUNDS	<u>354,227</u>	<u>(409,391)</u>	<u>(55,164)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.8.22 £	Net movement in funds £	At 31.7.24 £
Unrestricted funds			
General fund	169,070	(52,473)	116,597
TOTAL FUNDS	<u>169,070</u>	<u>(52,473)</u>	<u>116,597</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	677,020	(729,493)	(52,473)
TOTAL FUNDS	<u>677,020</u>	<u>(729,493)</u>	<u>(52,473)</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2024

10. RELATED PARTY DISCLOSURES

Remuneration of key management personnel

The remuneration of key personnel is as follows:

Aggregate compensation	2024	£ 54,610	2023	£ 50,490
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Basingstoke ITEC Limited

Detailed Statement of Financial Activities
for the Year Ended 31 July 2024

	31.7.24 £	31.7.23 £
INCOME AND ENDOWMENTS		
Charitable activities		
Commercial trading	47,121	58,176
Co-investment cost for training services	3,513	4,905
Education & skills funding agency grants	266,159	286,146
Government employers incentive income	6,000	5,000
	322,793	354,227
Total incoming resources	322,793	354,227
 EXPENDITURE		
Other		
Wages	2	-
 Support costs		
Management		
Wages	150,297	196,146
Social security	47,502	70,602
Pensions	11,292	14,582
Rent re operating leases	18,648	38,791
Insurance	1,843	4,137
Telephone	2,261	2,998
Printing, postage & stationery	103	185
Advertising	3,420	1,871
Office supplies	68	205
Trainee allowance & other training related costs	36,178	25,964
Staff training	180	1,393
Travel costs	3,771	3,504
Hardship fund	-	56
Bank charges	185	184
Computer running costs	6,598	8,954
Subscriptions	1,120	2,201
Carried forward	283,466	371,773

This page does not form part of the statutory financial statements

Basingstoke ITEC Limited

Detailed Statement of Financial Activities
for the Year Ended 31 July 2024

	31.7.24 £	31.7.23 £
Management		
Brought forward	283,466	371,773
Staff welfare	1,022	869
Government employers incentive expenses	6,500	5,000
Depreciation of tangible and heritage assets	529	970
	291,517	378,612
 Governance costs		
Accountancy	504	415
Legal and professional	24,779	27,064
Independent examination fee	3,300	3,300
	28,583	30,779
 Total resources expended		
	320,102	409,391
 Net income/(expenditure)		
	2,691	(55,164)

This page does not form part of the statutory financial statements

BASINGSTOKE ITEC LIMITED

England & Wales - Charity number 1029526

Accounts



REGISTERED COMPANY NUMBER: 02868750 (England and Wales)
REGISTERED CHARITY NUMBER: 1029526



Turner & Co
Chartered Accountants
10a White Hart Parade
London Road
Blackwater
Camberley
Surrey
GU17 9AD



Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 July 2023
for
Basingstoke ITEC Limited

Turner & Co
Chartered Accountants
10a White Hart Parade
London Road
Blackwater
Camberley
Surrey
GU17 9AD



Basingstoke ITEC Limited

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Basingstoke ITEC Limited

Reference and Administrative Details for the Year Ended 31 July 2023

TRUSTEES	M Jones H Putty P Richards (resigned 24.8.22) Ms M A Robins (resigned 17.4.23) Ms M L Hart M Garvey Trustee (appointed 6.9.22) J D Lance Trustee (appointed 28.2.23) M Roberts (appointed 6.9.22)
REGISTERED OFFICE	Biz Space Basing View Basingstoke Hampshire RG21 4HG
REGISTERED COMPANY NUMBER	02868750 (England and Wales)
REGISTERED CHARITY NUMBER	1029526
INDEPENDENT EXAMINER	Turner & Co Chartered Accountants 10a White Hart Parade London Road Blackwater Camberley Surrey GU17 9AD
SOLICITORS	gunnercooke LLP 1 Cornhill London EC3V 3ND



Basingstoke ITEC Limited

Reference and Administrative Details for the Year Ended 31 July 2023

BANKERS

Metro Bank
Unit 1
Chiswick House
Festival Place
Basingstoke
RG21 7LD



Basingstoke ITEC Limited

Chairman's Report for the Year Ended 31 July 2023

Due to the poor economic conditions of the country, this academic year has been difficult for the charity to operate and to secure new funding from employers who need to recruit new apprentices.

It is therefore remarkable the charity has seen some fantastic achievements in securing new contracts to support the apprenticeship programme of a world-renowned international IT company, securing a contract to be the preferred IT trainer for a world class university and winning tenders to deliver IT training for new county councils.

In June Ofsted came to our door to complete a full inspection of our programme. The inspectors met with trustees, the CEO, our staff, our learners, and the employers we work with. I am extremely proud of our rating of good and it is a testament to the hard work of the whole team, their performance, and the quality of the programmes we deliver.



This year we welcomed Jordan Lance as a new trustee. Jordan is an ex ITEC apprentice who since achieving his apprentice has gone on to achieve so much. His experience is recognised with industry bodies such as The British Computer Society and The Institution of Engineering & Technology. In addition to his normal work activities Jordan is also an Associate Lecturer at The University of Winchester, teaching the next generation of IT and Cyber Security professionals.

I would also like to thank Martine Robins who left our board after serving as a trustee since 2017. Martine has provided valuable support and guidance to myself and the charity and will be greatly missed.

It is with some sadness that my time as a chair has come to an end. However, to mirror the apprenticeship programme we should always seek new ideas, and new trustees, to keep the charity up to date and fresh. My experience at Basingstoke ITEC has been incredible. I have witnessed so many young people grow and develop a solid foundation for their future careers. I have no doubt that Basingstoke ITEC will continue to flourish under the capable hands of the new interim Chair (Matt Garvey).

Maxine Hart, Chair July 2023



Basingstoke ITEC Limited

Report of the Trustees for the Year Ended 31 July 2023

Basingstoke ITEC was established in 1985 and was a division of the Basingstoke Youth Action Trust Ltd (a registered charity), to offer all young people, irrespective of their academic record or social issues a chance to fulfil their potential. In 2017 the BYAT name was removed.



There is a Board of Trustees, this includes non-salaried Directors, Secretary, and a Chairman.

Basingstoke ITEC specialises in the delivery of Business Services with a particular focus on Information Technology and Digital Skills. A range of apprenticeships standards are provided to meet the local and national skill shortages.

The Local Enterprise Partnerships have listed digital skills, analytical and in particular cyber security and software development as priority subjects for the

country and in particular the regional M3 corridor and Thames Valley in which ITEC predominantly operate. Additional data continues to demonstrate significant digital and IT skills shortages for the M3 corridor, Thames Valley and across the home counties. The number of jobs is increasing each quarter and salaries are increasing faster than other occupations, however this significantly slowed in the last quarter of this academic year.

The trustees with the support of the Chief Executive Officer have a vision and strategic priorities to create a curriculum based on the skills shortages for the employers we aim to serve.

Our curriculum offer is developed in conjunction with our vision, mission and strategic priorities that are approved by our trustees and are developed to meet recognised and recorded skills shortages and needs of the employers we support.



Basingstoke ITEC Limited

Report of the Trustees for the Year Ended 31 July 2023

OBJECTIVES AND ACTIVITIES

Objectives and activities

The Charity's aims, and differences it seeks to make through its activities.

The advancement, education, and training of young people (and the upskilling of older workers) through the development of their IT and business skills thus providing a solid foundation for their future careers.

The Charity's strategies for achieving these aims.

Supporting the recruitment and training of apprentices for learners in skill shortage areas such as IT and business-related areas.

The advancement, education, and training of adults on selected courses only. We will provide enrichment training courses in addition to the apprenticeship.

requirements. Including mental health, sexual health, sexual harassment, and career development. Achievement of these objectives encourages employers to retain apprenticeship learners and to integrate them into their companies.



Allowing companies to retain and grow which allows us to draw down planned Education and Skills Funding Agency ("EFSA")

Maximising EFSA funding and procuring income from non levy payers, levy payers, through levy transfer, and our subcontract account with West Berkshire Training Consortium.

The significant activities undertaken to contribute to the achievement of the aims and objectives.



The company trains and finds employment for approximately 60 apprentices and trainees each year in Information communication technician, IT solutions, Cyber Security, Digital Support technician, IT Salesperson, Business Administration, and Digital Marketing.

The directors have paid due regard to guidance issued by the Charity Commission in deciding what activities the company should undertake and the measures it uses to assess success against planned aims.

The achievement and performance of the strategic priorities, aims and objectives are reviewed at board meetings and measured against the ESFA contract and associated agencies performance measures.

The company is funded by the ESFA depending on how many apprentices are recruited by the

employers we create relationships with. The amount we can draw down for apprenticeships is based on the number of employers we can contract with to deliver apprenticeships for their staff. There



are many external factors beyond the control of the organisation that can affect the number of apprenticeships we deliver. This can include the wider economy and government policies.

All Apprenticeship standards have different funding levels which are decided by the ESFA in consultation with Institute for apprenticeships.

The organisation has a strategy document in place which sets out the steps needed to achieve its aims, including targets for tendering, recruiting apprentices and trainees, both levy

and non-levy, obtaining transfers of unspent levy funding. The board review progress against these targets monthly.

The organisation has a marketing strategy which sets expectations for the regular business.

development activities and promotion of the ITEC brand to levy and non-levy employers including a social media strategy, and continuous development of the website.

The board review progress against these targets at quarterly board meeting.





Basingstoke ITEC Limited

Report of the Trustees for the Year Ended 31 July 2023

OBJECTIVES AND ACTIVITIES

Public benefit

In reviewing the reporting year and considering objectives for the year ahead the Trustees have had regard to the Charity Commission guidance on public benefit and the duty under S 17(5) of the Charities Act 2011 and confirm that that public benefit is being achieved by:

- " Delivering technical digital learning to 60 apprentices
- " Demonstrating and outstanding pass rate of 100% and an achievement rate of 65%
- " Developing new curriculums and programmes to support known skills shortages.
- " During 2022/23 we continued to use our hardship fund to support young learners, this included providing food parcels, laptops and additional software to support learning.



Basingstoke ITEC Limited

Report of the Trustees for the Year Ended 31 July 2023

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The aims of the company in training young people were vigorously pursued in line with our objectives and those of the Education and Skills Funding Agency. 56 learners were enrolled during the accounting period. Although the number of enrolments are slightly down this is offset by higher funding levels for each enrolment.

46% of new learner starts is repeat business. 27% of our starts are from levy paying organisation and 73% from SMEs.

The overall completion rate for this accounting period is 65.4%; this is compared a national average of 51%.

Our retention rate 62% is compared to the national average of 53%. This is distorted by low numbers Digital Marketer for example has a retention rate of 86% , but IT salesperson and Infrastructure have a retention rate of 33%.

The aims of the company in training young people were vigorously pursued in line with our objectives and those of the Education and Skills Funding Agency.

During the academic year we had a full inspection from Ofsted and achieved a grade of good. The inspection is continued proof of providing great learning opportunities for young people and providing them with a solid foundation for their future technology careers.

32 learners were enrolled during the accounting period. Although the number of enrolments are slightly down this is offset by higher funding levels for each enrolment.

46% of new learner starts is repeat business. 27% of our starts are from levy paying organisation and 73% from SMEs. The overall completion rate for this accounting period is 65.4%; this is compared a national average of 51%. Our retention rate 62% is compared to the national average of 53%. This is distorted by low numbers Digital Marketer for example has a retention rate of 86%, but IT salesperson and Infrastructure have a retention rate of 33%. Our pass rate of 100% is higher than the national average of 97%.

CASE STUDIES

Sally - Joined us as a Digital Marketer apprentice in 2020 working with a small military charity. After studying hard, Sally achieved a distinction and went on to secure a marketing role with Mamma Mia.

Jordan - Joined us as an ICT apprentice in 2019, he achieved a pass in 2020 and progressed to a Level 4 Cyber Security apprenticeship and secured a great role in the industry.

Sundas - Joined as an IT Solutions apprentice in 2021 and achieved a distinction. At the end of her apprenticeship, she was offered a role with Google.

Jack - Joined as Software Developer apprentice, unfortunately Jack was made redundant in the spring of 2023. Through support of food parcels, travel expenses and a new laptop from Basingstoke ITEC Jack was able to complete his apprenticeship and secure a new role.





Basingstoke ITEC Limited

Report of the Trustees for the Year Ended 31 July 2023

FINANCIAL REVIEW

Financial position

Financial position Against the backdrop of limited resources and uncertainties over funding, it is difficult to plan more than one year ahead. At the year end the company had net assets of £113,906 and made a deficit of £55,164 (2022 £23,867). Accordingly, the Board of Management had to implement a redundancy plan to assure the long-term survival of the charity. The have had regular monthly meetings and are confident that the outlook is more positive

Employers

Employer contributions count for approximately 1.7% of our annual income and we received. Approximately 10.7% of income through delivery of subcontracted contracts.

The company plans continuing the activities outlined above in the forthcoming years subject to satisfactory funding arrangements.

The directors meet quarterly and are updated regularly on the surplus and deficit and the effects of the new funding and are confident of that although the next year might be challenging the projections are looking favourable and will be constantly monitored.for the coming year.,

Reserves policy

The reserves policy for the company is to hold 3-6 month's expenditure as free reserves. Currently reserves are within this range.

There are two sources of funding: Education Skills Funding Agency. Around 82% of our funding comes from the ESFA, this funding is paid on the number of learners in training and the outcomes of these learners.

FUTURE PLANS

New trustees (once DBS checked) will also be invited to meet the learners to gain a good understanding of our client base and their needs.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.



Basingstoke ITEC Limited

Report of the Trustees for the Year Ended 31 July 2023

The charity is a Charitable Incorporated Organisation, registered on 3rd November 1993. It is governed by its constitution. The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The organisation is a registered charity number 1029526 started in 1984 and incorporated on 3rd November 1993.

The company was established under a Memorandum and Articles of Association, which set out the objectives and rules of the company. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Trustees

The Trustees meet at least quarterly, to discuss matters affecting the charity, review the financial position of the charity, and review the charity's activities and performance against its objectives.

New trustees may be put forward by current trustees and are considered according to relevant experience, qualifications, or specialist knowledge.

Potential risks of all events, projects and engagements are carefully considered as part of the charity's standard governance procedures, and suitable oversight and contracts are put in place.

The charity takes out an annual Public Liability and professional indemnity insurance policy.

The directors who served during the year and up to the end of the year were as follows:

Mrs Maxine Hart

Mr Michael Jones

Mrs M A Robins (resigned 17.4.2023)

Mr H Putty

Mrs Melanie Roberts

Mr Matt Garvey

Mr Jordan Lance

Recruitment and appointment of directors

The directors of the company are also the trustees for the purpose of Charity Law. The company is governed by a Board of Management. Members are elected to serve for a period of one year after which they must be re-elected at the next Annual General Meeting. Recruitment of new members is carried out by the existing members and the aim is to include a balance of members, for example: business, local council and other interested parties. We also try to ensure we represent the community in terms of equality and diversity.

Qualifying third party indemnity provisions

The company has made qualifying third-party indemnity provisions for the benefit of its directors during the year. These provisions remain in force at the reporting date.



Basingstoke ITEC Limited

Report of the Trustees for the Year Ended 31 July 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

At present Basingstoke ITEC Limited has a Board of Management of six members (2022 -six), which includes the Chair. The Board of Management have delegated the day-to-day responsibilities of the company to the Chief Executive Office (Mr Mark Hammond). The Board of Management meets every quarter, and the Chairman meets with the CEO every four weeks to discuss day to day issues.

Management

The organisation is operationally managed by the Chief Executive Officer (Mark Hammond).

Remuneration

The trustees approve remuneration for annual salary increases, and new staff (when required).

Policies

The following policies are in place and reviewed at least annually or when changes are made to working practices or agency rules. The trustees are committed to the pastoral care and safeguarding of staff and learners.

Main policies

- " Safeguarding and Prevent
- " Health and Safety
- " Complaints
- " Subcontracting Strategy and Provision Overview
- " ITEC continuity Plan
- " Equality and Diversity Inclusion Plan
- " ICT acceptable use policy for staff and learners
- " Anti-Harassment Policy
- " Data Protection

All policies can be found on our website. www.basingstokeitec.co.uk

Induction and training of new trustees

All new trustees attend induction training, which is carried out by the manager of the company.

This includes the following:

- Background of the company
- Obligation of Board of Management Committee Members
- Accounts
- Current statistics
- Safeguarding Training
- Criminal and DBS checks
- Strategic and Marketing aims.

Related parties

Most funding is received from central Government (via the Education Skills Funding Agency). This is the main partner of the company. Other parties are local employers who work with our learners and the local council Basingstoke and Deane Borough Council.



Approved by order of the board of trustees on 27 April 2024 and signed on its behalf by:



Basingstoke ITEC Limited

Report of the Trustees
for the Year Ended 31 July 2023

Ms M L Hart - Trustee



Independent Examiner's Report to the Trustees of
Basingstoke ITEC Limited

Independent examiner's report to the trustees of Basingstoke ITEC Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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



Independent Examiner's Report to the Trustees of
Basingstoke ITEC Limited

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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:

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

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

Margaret Turner

Turner & Co
Chartered Accountants
10a White Hart Parade
London Road
Blackwater
Camberley
Surrey
GU17 9AD

27 April 2024



Basingstoke ITEC Limited

Statement of Financial Activities
for the Year Ended 31 July 2023

	Notes	31.7.23 Unrestricted fund £	31.7.22 Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Charitable activities		<u>354,227</u>	<u>405,637</u>
 EXPENDITURE ON			
Raising funds		-	300
 Charitable activities			
Support costs		-	-
Charitable activities		<u>409,391</u>	<u>429,204</u>
 Total		<u>409,391</u>	<u>429,504</u>
 NET INCOME/(EXPENDITURE)		(55,164)	(23,867)
 RECONCILIATION OF FUNDS			
Total funds brought forward		<u>169,070</u>	<u>192,937</u>
 TOTAL FUNDS CARRIED FORWARD		<u><u>113,906</u></u>	<u><u>169,070</u></u>

The notes form part of these financial statements



Basingstoke ITEC Limited

Balance Sheet
31 July 2023

	Notes	31.7.23 Unrestricted fund £	31.7.22 Total funds £
FIXED ASSETS			
Tangible assets	6	566	1,536
CURRENT ASSETS			
Debtors	7	45,282	51,619
Cash at bank		<u>92,888</u>	<u>159,503</u>
		138,170	211,122
CREDITORS			
Amounts falling due within one year	8	(24,830)	(43,588)
		<u> </u>	<u> </u>
NET CURRENT ASSETS		<u>113,340</u>	<u>167,534</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		113,906	169,070
		<u> </u>	<u> </u>
NET ASSETS		<u>113,906</u>	<u>169,070</u>
FUNDS	9		
Unrestricted funds		<u>113,906</u>	<u>169,070</u>
TOTAL FUNDS		<u>113,906</u>	<u>169,070</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each

The notes form part of these financial statements



financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.



Basingstoke ITEC Limited

Balance Sheet - continued
31 July 2023

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 27 April 2024 and were signed on its behalf by:

M L Hart - Trustee



Basingstoke ITEC Limited

Notes to the Financial Statements for the Year Ended 31 July 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the



financial statements.



Basingstoke ITEC Limited

Notes to the Financial Statements - continued for the Year Ended 31 July 2023

1. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.7.23	31.7.22
	£	£
Depreciation - owned assets	970	669
Other operating leases	<u>38,791</u>	<u>38,559</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2023 nor for the year ended 31 July 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2023 nor for the year ended 31 July 2022.

4. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.7.23	31.7.22
Administration	<u>9</u>	<u>10</u>

No employees received emoluments in excess of £60,000.



Basingstoke ITEC Limited

Notes to the Financial Statements - continued
for the Year Ended 31 July 2023

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Charitable activities	
Charitable activities	<u>405,637</u>
EXPENDITURE ON	
Raising funds	300
Charitable activities	
Support costs	-
Charitable activities	<u>429,204</u>
Total	<u>429,504</u>
NET INCOME/(EXPENDITURE)	(23,867)
RECONCILIATION OF FUNDS	
Total funds brought forward	<u>192,937</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>169,070</u></u>



Basingstoke ITEC Limited

Notes to the Financial Statements - continued for the Year Ended 31 July 2023

6. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 August 2022	1,166	18,442	19,608
Disposals	<u>-</u>	<u>(897)</u>	<u>(897)</u>
At 31 July 2023	<u>1,166</u>	<u>17,545</u>	<u>18,711</u>
DEPRECIATION			
At 1 August 2022	1,166	16,906	18,072
Charge for year	-	970	970
Eliminated on disposal	<u>-</u>	<u>(897)</u>	<u>(897)</u>
At 31 July 2023	<u>1,166</u>	<u>16,979</u>	<u>18,145</u>
NET BOOK VALUE			
At 31 July 2023	<u>-</u>	<u>566</u>	<u>566</u>
At 31 July 2022	<u>-</u>	<u>1,536</u>	<u>1,536</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.23	31.7.22
	£	£
Trade debtors	25,434	40,318
Deferred income	6,756	-
Prepayments	<u>13,092</u>	<u>11,301</u>
	<u>45,282</u>	<u>51,619</u>



Basingstoke ITEC Limited

Notes to the Financial Statements - continued for the Year Ended 31 July 2023

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.23	31.7.22
	£	£
Trade creditors	9,087	12,709
Accruals and deferred income	3,775	4,575
Accrued expenses	<u>11,968</u>	<u>26,304</u>
	<u>24,830</u>	<u>43,588</u>

9. MOVEMENT IN FUNDS

	At 1.8.22 £	Net movement in funds £	At 31.7.23 £
Unrestricted funds			
General fund	169,070	(55,164)	113,906
	<u>169,070</u>	<u>(55,164)</u>	<u>113,906</u>
TOTAL FUNDS	<u>169,070</u>	<u>(55,164)</u>	<u>113,906</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	354,227	(409,391)	(55,164)
	<u>354,227</u>	<u>(409,391)</u>	<u>(55,164)</u>
TOTAL FUNDS	<u>354,227</u>	<u>(409,391)</u>	<u>(55,164)</u>

Comparatives for movement in funds

	At 1.8.21 £	Net movement in funds £	At 31.7.22 £
Unrestricted funds			
General fund	192,937	(23,867)	169,070



TOTAL FUNDS

<u>192,937</u>	<u>(23,867)</u>	<u>169,070</u>
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Basingstoke ITEC Limited

Notes to the Financial Statements - continued for the Year Ended 31 July 2023

9. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	405,637	(429,504)	(23,867)
TOTAL FUNDS	<u>405,637</u>	<u>(429,504)</u>	<u>(23,867)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.8.21 £	Net movement in funds £	At 31.7.23 £
Unrestricted funds			
General fund	192,937	(79,031)	113,906
TOTAL FUNDS	<u>192,937</u>	<u>(79,031)</u>	<u>113,906</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	759,864	(838,895)	(79,031)
TOTAL FUNDS	<u>759,864</u>	<u>(838,895)</u>	<u>(79,031)</u>



Basingstoke ITEC Limited

Notes to the Financial Statements - continued for the Year Ended 31 July 2023

10. RELATED PARTY DISCLOSURES

Remuneration of key management personnel

The remuneration of key personnel is as follows:

2023	2022	
£	£	
Aggregate		compensation
50,490	50,407	



Basingstoke ITEC Limited

Detailed Statement of Financial Activities
for the Year Ended 31 July 2023

	31.7.23 £	31.7.22 £
INCOME AND ENDOWMENTS		
Charitable activities		
Commercial trading	58,176	42,486
Co-investment cost for training services	4,905	6,709
Education & skills funding agency grants	286,146	349,442
Government employers incentive income	<u>5,000</u>	<u>7,000</u>
	<u>354,227</u>	<u>405,637</u>
Total incoming resources	354,227	405,637
EXPENDITURE		
Other trading activities		
Bad debts	-	300
Support costs		
Management		
Wages	196,146	185,263
Social security	70,602	63,009
Pensions	14,582	12,653
Rent re operating leases	38,791	38,559
Insurance	4,137	3,972
Telephone	2,998	3,288
Printing, postage & stationery	185	334
Advertising	1,871	3,149
Office supplies	205	2,010
Trainee allowance & other training related costs	25,964	21,904
Staff training	1,393	2,726
Travel costs	3,504	3,728
Subcontract costs	-	3,018
Hardship fund	56	332
Bank charges	184	166
Computer running costs	8,954	8,094
Carried forward	369,572	352,205

This page does not form part of the statutory financial statements



Basingstoke ITEC Limited

Detailed Statement of Financial Activities
for the Year Ended 31 July 2023

	31.7.23 £	31.7.22 £
Management		
Brought forward	369,572	352,205
Subscriptions	2,201	2,172
Staff welfare	869	1,902
Government employers incentive expenses	5,000	7,500
Depreciation of tangible and heritage assets	<u>970</u>	<u>1,131</u>
	378,612	364,910
Governance costs		
Accountancy	415	386
Legal and professional	27,064	60,908
Independent examination fee	<u>3,300</u>	<u>3,000</u>
	<u>30,779</u>	<u>64,294</u>
Total resources expended	<u>409,391</u>	<u>429,504</u>
Net expenditure	<u>(55,164)</u>	<u>(23,867)</u>

This page does not form part of the statutory financial statements

BASINGSTOKE ITEC LIMITED

England & Wales - Charity number 1029526

Accounts

REGISTERED COMPANY NUMBER: 02868750 (England and Wales)
REGISTERED CHARITY NUMBER: 1029526

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 July 2022
for
Basingstoke ITEC Limited

Turner & Co
Chartered Accountants
10a White Hart Parade
London Road
Blackwater
Camberley
Surrey
GU17 9AD

Basingstoke ITEC Limited

Contents of the Financial Statements for the Year Ended 31 July 2022

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Detailed Statement of Financial Activities	21 to 22

Basingstoke ITEC Limited

Reference and Administrative Details
for the Year Ended 31 July 2022

TRUSTEES Ms C B Flower (resigned 19.10.21)
M Jones
H Putty
P Richards (resigned 24.8.22)
Ms M A Robins
Ms M L Hart
M Garvey (appointed 6.9.22)
J D Lance (appointed 28.2.23)

COMPANY SECRETARY M Roberts

REGISTERED OFFICE Desklodge Belvedere House
Basing View
Basingstoke
Hampshire
RG21 4HG

REGISTERED COMPANY NUMBER 02868750 (England and Wales)

REGISTERED CHARITY NUMBER 1029526

INDEPENDENT EXAMINER Turner & Co
Chartered Accountants
10a White Hart Parade
London Road
Blackwater
Camberley
Surrey
GU17 9AD

SOLICITORS Clarke & Son
Manor House
8 Winchester Road
Basingstoke
Hampshire
RG21 8UG

Basingstoke ITEC Limited

Reference and Administrative Details
for the Year Ended 31 July 2022

BANKERS

Metro Bank
Unit 1
Chiswick House
Festival Place
Basingstoke
RG21 7LD

Basingstoke ITEC Limited

Report of the Trustees
for the Year Ended 31 July 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 July 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Report of the Trustees
for the Year Ended 31 July 2022

OBJECTIVES AND ACTIVITIES

Objectives and activities

The Charity's aims, and differences it seeks to make through its activities

The advancement, education and training of young people (and the upskilling of older workers) through the development of their IT and business skills thus providing a solid foundation for their future careers

The Charity's strategies for achieving these aims

Supporting the recruitment and training of apprentices for learners in skill shortage areas such as IT and business-related areas.

The advancement, education and training of adults on selected courses only (from the above income sources). We will provide enrichment training courses in addition to the apprenticeship requirements. Including mental health, sexual health, sexual harassment and career development

Achievement of these objectives encourages employers to retain apprenticeship learners and to integrate them into their companies. Allowing companies to retain and grow allow us to draw down planned Education and Skills Funding Agency ("EFSA")

Maximising EFSA funding and procuring income from levy payers, non-procured and procured contract, through the newly implemented digital employer accounts , through levy transfer, and through West Berkshire Training Contract.

The significant activities undertaken to contribute to the achievement of the aims and objectives

The company trains and finds employment for approximately 60 apprentices and trainees each year in Information communication technician, IT solutions, Cyber Security, Digital Support technician, IT Salesperson, Business Administration, and Digital Marketing.

The directors have paid due regard to guidance issued by the Charity Commission in deciding what activities the company should undertake.

The measures it uses to assess success against aims

The achievement and performance of the strategic priorities, aims and objectives are reviewed at board meetings and measured against the ESF A contract and associated agencies performance measures.

The company is funded by the ESFA depending on how many apprentices are recruited by the employers we create relationships with. Additionally, we draw income for the traineeship programme which is funded by the ESFA. The amount we can draw down for this programme depended on the success of the previous year and current DWP policies. All Apprenticeship standards have different funding levels which are decided by the ESFA in consultation with Ifate.

Completion Rates -a completion is a learner who completes all aspects of their training programme, and pass their EPA (end point assessment) and where required Functional skills.

The organisation has a strategy document in place which sets out the steps needed to achieve its aims and objectives, including targets for tendering, recruiting apprentices and trainees, both levy and non-levy, obtaining transfers of unspent levy funding and maximising funding from the traineeship programme. The board review progress against these targets monthly.

The organisation has a marketing strategy which sets expectations for the regular business development activities and promotion of the ITEC brand to levy and non-levy employers including a social media strategy, and continuous development of the website. The board review progress against these targets quarterly.

Report of the Trustees
for the Year Ended 31 July 2022

OBJECTIVES AND ACTIVITIES

Public benefit

Since the pandemic, all promotions of our services have been delivered in a hybrid of face to face and remotely to schools, colleges and universities across Basingstoke and the wider geographical network that we serve.

During 2020/2021 we continued to use our hardship fund to support all unemployed young learners, this included money for interview and work clothes when starting work and money when the learner gained employment to help with switching to a monthly salary.

The achievement of our aims has enabled us to meet the charity's legal purposes.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The aims of the company in training young people were vigorously pursued in line with our objectives and those of the Education and Skills Funding Agency. 56 learners were enrolled during the accounting period. Although the number of enrolments are slightly down this is offset by higher funding levels for each enrolment.

46% of new learner starts is repeat business. 27% of our starts are from levy paying organisation and 73% from SMEs.

The overall completion rate for this accounting period is 65.4%; this is compared a national average of 51%.

Our retention rate 62% is compared to the national average of 53%. This is distorted by low numbers Digital Marketer for example has a retention rate of 86% , but IT salesperson and Infrastructure have a retention rate of 33%.

Our pass rate of 92% is less than the national average of 97%.

FINANCIAL REVIEW

Financial position

Against the backdrop of limited resources and uncertainties over funding, it is difficult to plan more than one year ahead. At the year end the company had net assets of £169,070 and made a deficit of £23,867 (2021 £63,303). Accordingly, the Board of Management have had regular monthly meetings and are confident that the outlook is more positive for the coming year

Report of the Trustees
for the Year Ended 31 July 2022

FINANCIAL REVIEW

Reserves policy

The reserves policy for the company is to hold 6-8 month's expenditure as free reserves. Currently reserves are within this range.

There are two sources of funding: Education Skills Funding Agency

Around 82% of our funding comes from the ESFA, this funding is paid on the number of learners in training and the outcomes of these learners.

Employers

Employer contributions count for approximately 1.7% of our annual income and we received approximately.

10.7% of income through delivery of subcontracted contracts.

The company plans continuing the activities outlined above in the forthcoming years subject to satisfactory funding arrangements.

The directors meet quarterly and are updated regularly on the surplus and deficit and the effects of the new funding and are confident of that although the next year might be challenging the projections are looking favourable and will be constantly monitored.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The organisation is a registered charity number 1029526 started in 1984 and incorporated on 3 November 1993.

The company was established under a Memorandum and Articles of Association, which set out the objectives and rules of the company. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

The directors who served during the year and up to the end of the year were as follows:

Mrs Maxine Hart

Mr Michael Jones

Mrs M A Robins

Mr H Putty

Mrs Melanie Roberts

Mr Matt Garvey

Report of the Trustees
for the Year Ended 31 July 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of directors

Method of recruitment of directors

The directors of the company are also the trustees for the purpose of Charity Law. The company is governed by a Board of Management. Members are elected to serve for a period of one year after which they must be re-elected at the next Annual General Meeting.

Recruitment of new members is carried out by the existing members and the aim is to include a balance of members, for example: business, local council and other interested parties. We also try to ensure we represent the community in terms of equality and diversity.

Qualifying third party indemnity provisions

The company has made qualifying third party indemnity provisions for the benefit of its directors during the year. These provisions remain in force at the reporting date.

Organisational structure

At present Basingstoke ITEC Limited has a Board of Management of six members (2021 - five), which includes the Chair. The Board of Management have delegated the day-to-day responsibilities of the company to the manager (Mr Mark Hammond).

The Board of Management meets every quarter, and the Chairman meets with the manager every four weeks to discuss day to day issues.

Report of the Trustees
for the Year Ended 31 July 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

All new members attend induction training, which is carried out by the manager of the company. This includes the following:

Background of the company

Obligation of Board of Management Committee Members

Accounts

Current statistics

Safeguarding Training

Criminal and DBS checks

Strategic and Marketing aims

Future plans and objectives (Business Plan)

New members will also be invited to meet the learners to gain a good understanding of our client base and their needs.

Related parties

Most funding is received from central Government (via the Education Skills Funding Agency). This is the main partner of the company. Other parties are local employers who work with our learners and the local council
Basingstoke and Deane Borough Council.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as

Approved by order of the board of trustees on and signed on its behalf
by:

.....
M Roberts - Secretary

Independent Examiner's Report to the Trustees of
Basingstoke ITEC Limited

Independent examiner's report to the trustees of Basingstoke ITEC Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent Examiner's Report to the Trustees of
Basingstoke ITEC Limited

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of FCA which is one of the listed bodies.

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:

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

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

Margaret Turner
FCA
Turner & Co
Chartered Accountants
10a White Hart Parade
London Road
Blackwater
Camberley
Surrey
GU17 9AD

Date:

Basingstoke ITEC Limited

Statement of Financial Activities
for the Year Ended 31 July 2022

		31.7.22 Unrestricted fund £	31.7.21 Total funds £
	Notes		
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Charitable activities		405,637	334,024
Investment income	2	-	1
Other income		-	59,708
Total		<u>405,637</u>	<u>393,733</u>
EXPENDITURE ON			
Raising funds		300	-
Charitable activities			
Support costs		-	-
Charitable activities		<u>429,204</u>	<u>457,036</u>
Total		<u>429,504</u>	<u>457,036</u>
NET INCOME/(EXPENDITURE)		(23,867)	(63,303)
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>192,937</u>	<u>256,240</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>169,070</u></u>	<u><u>192,937</u></u>

The notes form part of these financial statements

Basingstoke ITEC Limited

Balance Sheet
31 July 2022

	Notes	31.7.22 Unrestricted fund £	31.7.21 Total funds £
FIXED ASSETS			
Tangible assets	7	1,536	2,019
CURRENT ASSETS			
Debtors	8	51,619	43,514
Cash at bank		159,503	194,169
		<u>211,122</u>	<u>237,683</u>
CREDITORS			
Amounts falling due within one year	9	(43,588)	(46,765)
		<u>167,534</u>	<u>190,918</u>
NET CURRENT ASSETS			
		<u>169,070</u>	<u>192,937</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>169,070</u>	<u>192,937</u>
NET ASSETS		<u>169,070</u>	<u>192,937</u>
FUNDS	10		
Unrestricted funds		169,070	192,937
TOTAL FUNDS		<u>169,070</u>	<u>192,937</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

Basingstoke ITEC Limited

Balance Sheet - continued
31 July 2022

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
M L Hart - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Notes to the Financial Statements - continued
for the Year Ended 31 July 2022

1. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. INVESTMENT INCOME

	31.7.22	31.7.21
	£	£
Deposit account interest	-	1
	<u> </u>	<u> </u>

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.7.22	31.7.21
	£	£
Depreciation - owned assets	669	1,814
Other operating leases	38,559	31,731
	<u> </u>	<u> </u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2022 nor for the year ended 31 July 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2022 nor for the year ended 31 July 2021.

Basingstoke ITEC Limited

Notes to the Financial Statements - continued
for the Year Ended 31 July 2022

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.7.22	31.7.21
Administration	10	11
	<u> </u>	<u> </u>

No employees received emoluments in excess of £60,000.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Charitable activities	
Charitable activities	334,024
Investment income	1
Other income	59,708
	<u> </u>
Total	393,733
	<u> </u>
EXPENDITURE ON	
Charitable activities	
Charitable activities	457,036
	<u> </u>
NET INCOME/(EXPENDITURE)	(63,303)
RECONCILIATION OF FUNDS	
Total funds brought forward	256,240
	<u> </u>
TOTAL FUNDS CARRIED FORWARD	192,937
	<u> </u>

Basingstoke ITEC Limited

Notes to the Financial Statements - continued
for the Year Ended 31 July 2022

7. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 August 2021	1,166	18,256	19,422
Additions	-	186	186
At 31 July 2022	1,166	18,442	19,608
DEPRECIATION			
At 1 August 2021	1,166	16,237	17,403
Charge for year	-	669	669
At 31 July 2022	1,166	16,906	18,072
NET BOOK VALUE			
At 31 July 2022	-	1,536	1,536
At 31 July 2021	-	2,019	2,019

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.22	31.7.21
	£	£
Trade debtors	40,318	33,702
Prepayments	11,301	9,812
	51,619	43,514

Notes to the Financial Statements - continued
for the Year Ended 31 July 2022

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.22	31.7.21
	£	£
Trade creditors	12,709	2,066
Social security and other taxes	-	6,915
Other creditors	-	1,162
Accruals and deferred income	4,575	4,525
Accrued expenses	26,304	32,097
	<u>43,588</u>	<u>46,765</u>

10. MOVEMENT IN FUNDS

	At 1.8.21 £	Net movement in funds £	At 31.7.22 £
Unrestricted funds			
General fund	192,937	(23,867)	169,070
	<u>192,937</u>	<u>(23,867)</u>	<u>169,070</u>
TOTAL FUNDS	<u>192,937</u>	<u>(23,867)</u>	<u>169,070</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	405,637	(429,504)	(23,867)
	<u>405,637</u>	<u>(429,504)</u>	<u>(23,867)</u>
TOTAL FUNDS	<u>405,637</u>	<u>(429,504)</u>	<u>(23,867)</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2022

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.8.20 £	Net movement in funds £	At 31.7.21 £
Unrestricted funds			
General fund	256,240	(63,303)	192,937
TOTAL FUNDS	<u>256,240</u>	<u>(63,303)</u>	<u>192,937</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	393,733	(457,036)	(63,303)
TOTAL FUNDS	<u>393,733</u>	<u>(457,036)</u>	<u>(63,303)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.8.20 £	Net movement in funds £	At 31.7.22 £
Unrestricted funds			
General fund	256,240	(87,170)	169,070
TOTAL FUNDS	<u>256,240</u>	<u>(87,170)</u>	<u>169,070</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2022

10. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	799,370	(886,540)	(87,170)
TOTAL FUNDS	<u>799,370</u>	<u>(886,540)</u>	<u>(87,170)</u>

11. RELATED PARTY DISCLOSURES

Remuneration of key management personnel

The remuneration of key personnel is as follows:

	2022 £	2021 £
Aggregate compensation	50,407	49,500

Basingstoke ITEC Limited

Detailed Statement of Financial Activities
for the Year Ended 31 July 2022

	31.7.22 £	31.7.21 £
INCOME AND ENDOWMENTS		
Investment income		
Deposit account interest	-	1
Charitable activities		
Commercial trading	42,486	27,445
Co-investment cost for training services	6,709	6,207
Education & skills funding agency grants	349,442	292,372
Government employers incentive income	7,000	8,000
	405,637	334,024
Other income		
Furlough grant received	-	59,708
Total incoming resources	405,637	393,733
EXPENDITURE		
Other trading activities		
Bad debts	300	-
Support costs		
Management		
Wages	185,263	272,943
Social security	63,009	21,165
Pensions	12,653	5,336
Rent re operating leases	38,559	31,731
Insurance	3,972	4,738
Telephone	3,288	3,628
Printing, postage & stationery	334	1,812
Advertising	3,149	3,251
Office supplies	2,010	2,306
Trainee allowance & other training related costs	21,904	25,718
Carried forward	334,141	372,628

This page does not form part of the statutory financial statements

Basingstoke ITEC Limited

Detailed Statement of Financial Activities
for the Year Ended 31 July 2022

	31.7.22 £	31.7.21 £
Management		
Brought forward	334,141	372,628
Staff training	2,726	1,888
Premises costs	-	5,631
Repairs & maintenance	-	2,822
Travel costs	3,728	794
Subcontract costs	3,018	36,385
Hardship fund	332	8
Bank charges	166	180
Computer running costs	8,094	5,906
Subscriptions	2,172	3,833
Staff welfare	1,902	819
Government employers incentive expenses	7,500	7,500
Depreciation of tangible and heritage assets	1,131	1,032
	364,910	439,426
Governance costs		
Accountancy	386	361
Legal and professional	60,908	14,249
Independent examination fee	3,000	3,000
	64,294	17,610
Total resources expended	429,504	457,036
Net expenditure	(23,867)	(63,303)

This page does not form part of the statutory financial statements

BASINGSTOKE ITEC LIMITED

England & Wales - Charity number 1029526

Accounts

REGISTERED COMPANY NUMBER: 02868750 (England and Wales)
REGISTERED CHARITY NUMBER: 1029526

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 July 2021
for
Basingstoke ITEC Limited

Turner & Co
Chartered Accountants
10a White Hart Parade
London Road
Blackwater
Camberley
Surrey
GU17 9AD

Basingstoke ITEC Limited

Contents of the Financial Statements
for the Year Ended 31 July 2021

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TRUSTEES

Ms G Cheesewright (resigned 7.9.20)
 Ms C B Flower (resigned 19.10.21)
 M Jones (appointed 7.9.20)
 Ms J McKinney (resigned 7.9.20)
 H Putty
 P Richards (appointed 7.9.20)
 Ms M A Robins
 Ms N K South (resigned 25.3.21)
 Ms M L Hart (appointed 4.11.20)

COMPANY SECRETARY

P B Turner

REGISTERED OFFICE

Desk Lodge Belvedere House
 Basing View
 Basingstoke
 Hampshire
 RG21 4HG

REGISTERED COMPANY NUMBER

02868750 (England and Wales)

REGISTERED CHARITY NUMBER

1029526

INDEPENDENT EXAMINER
 Turner & Co
 Chartered Accountants
 10a White Hart Parade
 London Road
 Blackwater
 Camberley
 Surrey
 GU17 9AD

SOLICITORS

Clarke & Son
 Manor House
 8 Winchester Road
 Basingstoke
 Hampshire
 RG21 8UG

Basingstoke ITFC Limited
Reference and Administrative Details
for the Year Ended 31 July 2021

BANKERS

Metro Bank
Unit 1
Chiswick House
Festival Place
Basingstoke
RG21 7LD

Considering the uncertainty of the previous 2 years, ITFC has maintained stability. Not only dealing with a global pandemic, working from home, ever changing government policy on keeping staff safe and furlough payments, but with changes in employees. Let alone moving premises. We've had a turnaround of 3 long term staff, which could have rocked the boat. However, the changes have allowed us to improve service and efficiency, partly due to hybrid working. Bringing on new trainers with more diversity, has allowed us to keep ahead of the times in terms of teaching methods and feeds in to Mark's strategy to improve the training provision going forward. Winning a national award for the Sales, Marketing and Procurement Apprenticeship has cemented our ambition to be an apprenticeship provider of choice.

Moving during a pandemic was no mean feat. However, the environment at Belvedere House is more professional and in keeping with the "outside world" environment of the IT industry. Something we should always be mindful of when choosing premises. The flexibility of serviced offices will also mean we can grow without the pain of constantly moving.

Hybrid working has opened new opportunities not only to us but to our employers and the world at large. A disappointing start to Higher Education due to the pandemic has afforded the apprenticeship community a spotlight on the obvious advantages to practical learning; something that local educators need to engage in more. ITFC is ideally placed to maximise on this opportunity with our business development strategy of networking and employer engagement.

The global staff shortage is affecting every industry, not least IT. However, this also affords ITFC opportunity. Marketing the ability to "upskill" current staff is part of our business development strategy. It should also be used as an anti-redundancy tool. We should aim to educate more employers in this. This would feed into the forecast for growth and help to backfill any deficits in profitability.

The training of trustees on safeguarding has begun, however this should never be seen as finished. We need to ensure that our trustees fully understand their obligations, not only as a charity, but also to the company, our trainers and learners. With this in mind, I suggest a programme of learning be implemented for new and existing trustees.

Safeguarding is not only obligatory but should be endemic in everything we undertake. The extended training for learners on sexual health, Incel, extremism and harassment will underpin our commitment to this.

Figures wise, we can always do better. However, to have endured the last 12 months and be in a stronger position is testimony to Mark and his team's determination.

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 July 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and activities

Objectives and activities

The Charity's aims, and differences it seeks to make through its activities.

The advancement, education and training of young people (and the upskilling of older workers) through the development of their IT and business skills thus providing a solid foundation for their future careers.

The Charity's strategies for achieving these aims

Supporting the recruitment and training of apprentices for learners in skill shortage areas, such as IT and business-related areas.

The advancement, education and training of adults on selected courses only (from the above income sources). We will provide enrichment training courses in addition to the apprenticeship requirements. Including mental health, sexual health, sexual harassment and career development.

Achievement of these objectives encourages employers to retain apprenticeship learners and to integrate them into their companies. Allowing companies to retain and grow allows us to draw down planned Education and Skills Funding Agency ("ESFA")

Maximising ESFA funding and procuring income from levy payers, non-procured and procured contract, through the newly implemented digital employer accounts, through levy transfer, and through West Berkshire Training Contract.

The significant activities undertaken to the achievement of the aims and objectives

The company trains and finds employment for approximately 60 apprentices and trainees each year in Information Communications, Cyber Security, Digital Support Technician, IT Salesperson, Business Administration, Customer Service or Digital Marketing.

The directors have paid due regard to guidance issued by the Charity Commission in deciding which activities the company should undertake.

The measures it uses to assess success against aims

The achievement and performance of the strategic priorities, aims and objectives are reviewed at board meetings and measured against the ESFA contract and associated agencies' performance measures.

The company is funded by the ESFA depending on how many apprentices are recruited by the employer we create relationships with. Additionally we draw income for the traineeship programme which is funded by the ESFA. The amount we can draw down for this programme depends on the success of the previous year and current DWP policies. All Apprenticeship standards have different funding levels which are decided by the ESFA.

Completion Rates - a completion is a learner who completes all aspects of their training programme, i.e. Certificate or a Diploma, Technical Certificate and where required Functional skills. Additionally, this may include an End Point Assessment for apprentices on the new apprenticeship standards.

The organisation has a strategy document in place which sets out the steps needed to achieve its aims and objectives, including targets for tendering, recruiting apprentices and trainees, both levy and non-levy, obtaining transfers of unspent levy funding and maximising funding from the traineeship programme. The board review progress against these targets quarterly.

The organisation has a marketing strategy which sets expectations for the regular business development activities and promotion of the ITEC brand to levy and non-levy employers including a social media strategy, and continuous development of the website. The board review progress against these targets quarterly.

Public benefit

Due to the pandemic, all promotions of our services have been delivered remotely to schools, colleges and universities across Basingstoke and the wider geographical network that we serve. During 2020/2021 we continued to use our hardship fund to support all unemployed young learners, this included money for interview and work clothes when starting work and money when the learner gained employment to help with switching to a monthly salary.

The achievement of our aims has enabled us to meet the charity's legal purposes.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The aims of the company in training young people were vigorously pursued in line with our objectives and those of the Education and Skills Funding Agency. 61 learners were enrolled during the accounting period. Although the number of enrolments are slightly, this is offset by higher funding levels for each enrolment.

Our learners on programme numbers have slowly started to increase during this accounting period.

The overall completion rate for this accounting period is 84%; this is compared with a Provider Type average of 68% and a national average of 70%.

FINANCIAL REVIEW

Financial position

Against the backdrop of limited resources and uncertainties over funding, it is difficult to plan more than one year ahead. At the year end the company had net assets of £192,937 and made a deficit of £63,303 (2020: deficit £77,747; 2019 £107,707). Accordingly, the Board of Management have had regular quarterly meetings and are confident that the outlook is more positive for the coming year.

Reserves policy

The reserves policy for the company is to hold 6-8 month's expenditure as free reserves. Currently reserves are within this range.

There are two sources of funding:

Education Skills Funding Agency

Around 86% (up 2% on previous year) of our funding comes from the ESFA, this funding is paid on the number of learners in training and the outcomes of these learners.

Employers

Employer contributions count for approximately 2.1% of our annual income and we received approximately

11.5% (up 2%) of income through delivery of subcontracted contracts.

The company plans continuing the activities outlined above in the forthcoming years subject to

The company plans continuing the activities outlined above in the forthcoming years subject to satisfactory funding arrangements and relationships with prime contractors

The directors meet quarterly and are updated regularly on the surplus and deficit and the effects of the new funding and are confident of that although the next year might be challenging the projections are looking favourable and will be constantly monitored.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The organisation is a registered charity number 1029526 started in 1984 and incorporated on 3 November 1993

The company was established under a Memorandum and Articles of Association, which set out the objectives and rules of the company. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

The directors who served during the year and up to the end of the year were as follows:

Mrs Maxine Hart

Mr Michael Jones

Mr Paul Richards

Mrs M A Robins

Mrs C B Flower (Resigned 19.10.21)

Mr H Putty

Recruitment and appointment of directors Method of recruitment of directors

The directors of the company are also the trustees for the purpose of Charity Law. The company is governed by a Board of Management. Members are elected to serve for a period of one year after which they must be re-elected at the next Annual General Meeting.

Recruitment of new members is carried out by the existing members and the aim is to include a balance of members, for example: business, local council and other interested parties. We also try to ensure we represent the community in terms of equality and diversity.

Qualifying third party indemnity provisions

The company has made qualifying third party indemnity provisions for the benefit of its directors during the year. These provisions remain in force at the reporting date.

Organisational structure

At present Basingstoke ITFC Limited has a Board of Management of five members (2020 - five), which includes the Chairman. The Secretary also sits on the Board of Management but has no voting rights. The Board of Management have delegated the day to day responsibilities of the company to the manager (Mr Mark Hammond).

The Board of Management meets every quarter and the Chairman meets with the manager every four weeks to discuss day to day issues.

Basingstoke ITFC Limited

Report of the Trustees
for the Year Ended 31 July 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

All new members attend induction training, which is carried out by the manager of the company. This includes the following:

Background of the company
Obligation of Board of Management Committee Members
Accounts
Current statistics
Safeguarding Training
Criminal and DBS checks
Strategic and Marketing aims

Future plans and objectives (Business Plan)

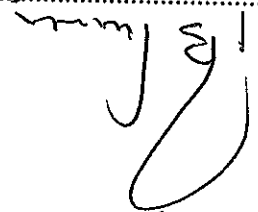
New members will also be invited to meet the learners to gain a good understanding of our client base and their needs.

Related parties

Most funding is received from central Government (via the Education Skills Funding Agency). This is the main partner of the company. Other parties are local employers who work with our learners and the local council -

Basingstoke and Deane Borough Council.

Approved by order of the board of trustees on 28th April 2022 and signed on its behalf by:



P B Turner - Secretary

Independent examiner's report to the trustees of Basingstoke ITFC Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of FCA which is one of the listed bodies.

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:

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

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

Margaret Turner
FCA

Turner & Co

Chartered Accountants

10a White Hart Parade

London Road

Blackwater

Camberley

Surrey

GU17 9AD

28 April 2022

	Unrestricted fund	Total funds
	£	£
INCOME AND ENDOWMENTS	31.7.21	31.7.20
FROM		
Charitable activities	334,024	402,364
Charitable activities		
Investment income	1	95
Other income	59,708	-
Total	393,733	402,459
EXPENDITURE ON		
Charitable activities	457,036	480,207
Charitable activities		
NET INCOME/(EXPENDITURE)	(63,303)	(77,748)
RECONCILIATION OF FUNDS		
Total funds brought forward	256,240	333,988
TOTAL FUNDS CARRIED FORWARD	192,937	256,240

The notes form part of these financial statements

	Unrestricted fund	Total funds
FIXED ASSETS		
Tangible assets	2,019	791
CURRENT ASSETS		
Debtors	43,514	33,875
Cash at bank	194,169	251,118
	<u>237,683</u>	<u>284,993</u>
CREDITORS		
Amounts falling due within one year	(46,765)	(29,544)
	<u>190,918</u>	<u>255,449</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	192,937	256,240
NET ASSETS	<u>192,937</u>	<u>256,240</u>
FUNDS		
Unrestricted funds	192,937	256,240
TOTAL FUNDS	<u>192,937</u>	<u>256,240</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2021 in accordance with Section 476 of the Companies Act 2006.

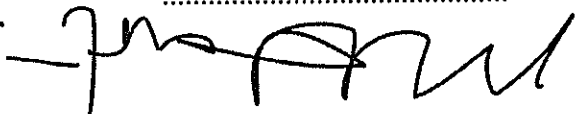
The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.
The financial statements were approved by the Board of Trustees and authorised for issue on 28 April 2022 and were signed on its behalf by:


.....
M L Hart - Trustee

1. ACCOUNTING POLICIES**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

1. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. INVESTMENT INCOME

Deposit account interest	31.7.21	31.7.20
	£	£
	1	95

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

Depreciation - owned assets	31.7.21	31.7.20
	£	£
	1,814	2,983
Other operating leases	31,731	26,244

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2021 nor for the year ended 31 July 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2021 nor for the year ended 31 July 2020.

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

Administration	2020	2021
	31.7.20	31.7.21
	12	11

No employees received emoluments in excess of £60,000.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

Unrestricted fund	2020	2021
INCOME AND ENDOWMENTS FROM		
Charitable activities	402,364	402,459
Charitable activities	95	480,207
Investment income		
Total	402,459	882,666
EXPENDITURE ON		
Charitable activities		
Charitable activities		
NET INCOME/(EXPENDITURE)	(77,748)	480,207
RECONCILIATION OF FUNDS		
Total funds brought forward	333,988	333,988
TOTAL FUNDS CARRIED FORWARD	256,240	256,240

7. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 August 2020	2,283	31,958	34,241
Additions	-	2,261	2,261
Disposals	(1,117)	(15,963)	(17,080)
At 31 July 2021	1,166	18,256	19,422
DEPRECIATION			
At 1 August 2020	1,611	31,839	33,450
Charge for year	422	1,392	1,814
Eliminated on disposal	(867)	(16,994)	(17,861)
At 31 July 2021	1,166	16,237	17,403
NET BOOK VALUE			
At 31 July 2021	-	2,019	2,019
At 31 July 2020	672	119	791

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade debtors	33,702	14,456
Other debtors	-	7,191
Prepayments	9,812	12,228
	<u>43,514</u>	<u>33,875</u>
	£	£
	31,721	31,720

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.21	31.7.20
Trade creditors	£	£
Social security and other taxes	2,066	3,099
Other creditors	1,162	953
Accruals and deferred income	4,525	2,862
Accrued expenses	32,097	16,592
	<u>46,765</u>	<u>29,544</u>

10. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

Within one year	31.7.21	31.7.20
	£	£
	-	27,600

11. MOVEMENT IN FUNDS

	At 1.8.20	At movement in funds	At 31.7.21
Unrestricted funds	£	£	£
General fund	256,240	(63,303)	192,937
TOTAL FUNDS	<u>256,240</u>	<u>(63,303)</u>	<u>192,937</u>
Net movement in funds, included in the above are as follows:			
Incoming resources	£	Resources expended	Movement in funds
Unrestricted funds	£	£	£
General fund	256,240	(63,303)	192,937
TOTAL FUNDS	<u>256,240</u>	<u>(63,303)</u>	<u>192,937</u>

Unrestricted funds	Incoming resources	Resources expended	Movement in funds
General fund	£	£	£
393,733	393,733	(457,036)	(63,303)
TOTAL FUNDS	<u>393,733</u>	<u>(457,036)</u>	<u>(63,303)</u>

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At movement in funds £	333,988	(77,748)	256,240
Unrestricted funds				
General fund		333,988	(77,748)	256,240
TOTAL FUNDS		333,988	(77,748)	256,240

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	402,459	(480,207)	(77,748)
Unrestricted funds				
General fund		402,459	(480,207)	(77,748)
TOTAL FUNDS		402,459	(480,207)	(77,748)

A current year 12 months and prior year 12 months combined position is as follows:

	At movement in funds £	At 1.8.19 £	333,988	(141,051)	192,937
Unrestricted funds					
General fund			333,988	(141,051)	192,937
TOTAL FUNDS			333,988	(141,051)	192,937

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
£	£	£	£
Unrestricted funds			
General fund	796,192	(937,243)	(141,051)
TOTAL FUNDS	796,192	(937,243)	(141,051)

12. RELATED PARTY DISCLOSURES

Remuneration of key management personnel

The remuneration of key personnel is as follows:

	2021	2020
£	£	£
Aggregate compensation	49,500	49,500

£ 31.7.21
£ 31.7.20

INCOME AND ENDOWMENTS

Investment income	1	95
Deposit account interest		
Charitable activities		
Commercial trading	27,445	25,169
Co-investment cost for training services	6,207	7,389
Education & skills funding agency grants	292,372	356,306
Government employers incentive	8,000	13,500
income	334,024	402,364
Other income		
Furlough grant received	59,708	-
Total incoming resources	393,733	402,459

EXPENDITURE

Support costs		
Management	272,943	279,462
Wages		
Social security	21,165	25,619
Pensions	5,336	6,132
Rent re operating leases	31,731	26,244
Insurance	4,738	4,959
Telephone	3,628	4,652
Printing, postage & stationery	1,812	1,910
Advertising	3,251	3,979
Office supplies	2,306	2,190
Trainee allowance & other training		
related costs	25,718	17,312
Staff training	1,888	1,248
Premises costs	5,631	7,075
Repairs & maintenance	2,822	2,601
Carried forward	382,969	383,383

This page does not form part of the statutory financial statements

Basingstoke ITFC Limited

Detailed Statement of Financial Activities
for the Year Ended 31 July 2021

	£	£
Management		
Brought forward	382,969	383,383
Travel costs	794	4,289
Subcontract costs	36,385	52,530
Hardship fund	8	754
Bank charges	180	(3,803)
Computer running costs	5,906	3,129
Subscriptions	3,833	785
Staff welfare	819	1,058
Government employers incentive	7,500	13,500
expenses	1,032	2,983
Depreciation of tangible and heritage	439,426	458,608
assets		
Governance costs		
Accountancy	361	6,348
Legal and professional	14,249	12,251
Independent examination fee	3,000	3,000
Total resources expended	17,610	21,599
	457,036	480,207
Net expenditure	(63,303)	(77,748)

This page does not form part of the statutory financial statements

BASINGSTOKE ITEC LIMITED

England & Wales - Charity number 1029526

Accounts

REGISTERED COMPANY NUMBER: 02868750 (England and Wales)
REGISTERED CHARITY NUMBER: 1029526

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 July 2020
for
Basingstoke ITEC Limited**

**Turner & Co
Chartered Accountants
10a White Hart Parade
London Road
Blackwater
Camberley
Surrey
GU17 9AD**

Basingstoke ITEC Limited

**Contents of the Financial Statements
for the Year Ended 31 July 2020**

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Basingstoke ITEC Limited

**Reference and Administrative Details
for the Year Ended 31 July 2020**

TRUSTEES

Ms G Cheesewright (appointed 9.12.19) (resigned 7.9.20)
Ms C B Flower
M Jones (appointed 7.9.20)
Ms J Mckinney (resigned 7.9.20)
H Putty
P Richards (appointed 7.9.20)
Ms M A Robins
Ms N K South (resigned 25.3.21)
Ms M L Hart (appointed 4.11.20)

COMPANY SECRETARY P B Turner

REGISTERED OFFICE Desklodge Belvedere House
Basing View
Basingstoke
Hampshire
RG21 4HG

REGISTERED COMPANY NUMBER 02868750 (England and Wales)

REGISTERED CHARITY NUMBER 1029526

INDEPENDENT EXAMINER

Turner & Co
Chartered Accountants
10a White Hart Parade
London Road
Blackwater
Camberley
Surrey
GU17 9AD

Basingstoke ITEC Limited

**Reference and Administrative Details
for the Year Ended 31 July 2020**

SOLICITORS

Clarke & Son
Manor House
8 Winchester Road
Basingstoke
Hampshire
RG21 8UG

BANKERS

Metro Bank
Unit 1
Chiswick House
Festival Place
Basingstoke
RG21 7LD

Basingstoke ITEC Limited

Report of the Trustees for the Year Ended 31 July 2020

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 July 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and activities

The Charity's aims, and differences it seeks to make through its activities

The advancement, education and training of young people through the development of their IT and business skills thus providing a solid foundation for their future careers

The Charity's strategies for achieving these aims

Recruiting, training and finding employment through apprenticeship for learners in IT and business related areas.

The advancement, education and training of adults on selected courses only (from the above income sources).

The company encourages all learners to participate in local projects and has a full life skills programme which is integrated into their chosen subject.

Achievement of these objectives allow us to draw down planned Education and Skills Funding Agency ("EFSA") income through the development of additional learners.

Maximising EFSA funding and procuring income from levy payers, non-procured and procured contract, through levy transfer, and through West Berkshire Training Contract.

The significant activities undertaken to contribute to the achievement of the aims and objectives

The company trains and finds employment for approximately 31 (increase against 23 last year) learners aged 16-18 each year in infrastructure, IT, Business Administration, Customer Service or Digital Marketing. The company trains approximately 38 (increase against 27 last year) (aged 19+) learners each year in Infrastructure IT, Business Administration,

Basingstoke ITEC Limited

Report of the Trustees for the Year Ended 31 July 2020

Customer Service and Digital Marketing.

The directors have paid due regard to guidance issued by the Charity Commission in deciding what activities the company should undertake.

The measures it uses to assess success against aims

The achievement and performance of the strategic priorities, aims and objectives are reviewed at board meetings and measured against the ESFA contract and associated agencies performance measures.

The company is funded by the ESFA according to the number of learners achieving employment and their Framework or Standard.

Completion Rates - a completion is a learner who completes all aspects of their training programme, i.e. Certificate or a Diploma, Technical Certificate and where required Functional skills. Additionally, this may include an End Point Assessment for apprentices on the new apprenticeship standards.

The organisation has a strategy document in place which sets out the steps needed to achieve its aims and objectives, including targets for tendering, recruiting apprentices and trainees, both levy and non-levy, obtaining transfers of unspent levy funding and maximising funding from the traineeship programme. The board review progress against these targets monthly.

The organisation has a marketing strategy which sets expectations for the regular business development activities and promotion of the ITEC brand to levy and non-levy employers including a social media strategy, and continuous development of the website. The board review progress against these targets monthly

Public benefit

We visited all schools in the local area to inform year 10 and 11 pupils of our training programmes and possible progression routes. We also attended some assemblies to talk about preparing for work and what is expected of young people.

During 2019/20 we continued to use our hardship fund to support all unemployed young learners, this included money for interview and work clothes when starting work and money when the learner gained employment to help with switching to a monthly salary.

The achievement of our aims has enabled us to meet the charity's legal purposes.

Basingstoke ITEC Limited

Report of the Trustees for the Year Ended 31 July 2020

STRATEGIC REPORT

Achievement and performance

Charitable activities

The aims of the company in training young people were vigorously pursued in line with our objectives and those of the Education and Skills Funding Agency. 70 learners were enrolled during the accounting period, compared with 51 last year, but not as high as 18/19 in which there were 83

Our learners on programme numbers have slowly started to increase during this accounting period.

The overall completion rate for this accounting period is 95%; this is compared with a Provider Type average of 68% and a National average of 70%.

Financial review

Financial position

Against the backdrop of limited resources and uncertainties over funding, it is difficult to plan more than one year ahead. At the year end the company had net assets of £256,240 and made a deficit of £77,747 (2019: £107,707). Accordingly, the Board of Management have had regular monthly meetings and are confident that the outlook is more positive for the coming year.

STRATEGIC REPORT

Financial review

Reserves policy

The reserves policy for the company is to hold 6-8 month's expenditure as free reserves. Currently reserves are within this range.

There are two sources of funding:

Education Skills Funding Agency

Around 84.6% of our funding comes from the ESFA, this funding is paid on the number of learners in training and the outcomes of these learners.

Employers

Employer contributions count for approximately 1.8% of our annual income and we received approximately

9.4% of income through delivery of subcontracted contracts.

The company plans continuing the activities outlined above in the forthcoming years subject to satisfactory funding arrangements.

Basingstoke ITEC Limited

Report of the Trustees for the Year Ended 31 July 2020

The directors meet quarterly and are updated regularly on the surplus and deficit and the effects of the new funding and are confident of that although the next year might be challenging the projections are looking favourable and will be constantly monitored.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The organisation is a registered charity number 1029526 started in 1984 and incorporated on 3 November 1993.

The company was established under a Memorandum and Articles of Association, which set out the objectives and rules of the company. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

The directors who served during the year and up to the end of the year were as follows:

Mrs M A Robins
Mrs N K South
Mrs G Cheesewright (Appointed 9 December 2019)
Ms C B Flower
H Putty
Ms J Mckinney

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of directors

Method of recruitment of directors

The directors of the company are also the trustees for the purpose of Charity Law. The company is governed by a Board of Management. Members are elected to serve for a period of one year after which they must be re-elected at the next Annual General Meeting.

Recruitment of new members is carried out by the existing members and the aim is to include a balance of members, for example: business, local council and other interested parties. We also try to ensure we represent the community in terms of equality and diversity.

Qualifying third party indemnity provisions

The company has made qualifying third party indemnity provisions for the benefit of its directors during the year. These provisions remain in force at the reporting date.

Basingstoke ITEC Limited

Report of the Trustees for the Year Ended 31 July 2020

Organisational structure

At present Basingstoke ITEC Limited has a Board of Management of five members (2019 - five), which includes the Chairman. The Secretary also sits on the Board of Management but has no voting rights. The Board of Management have delegated the day to day responsibilities of the company to the manager (Mr Mark Hammond).

The Board of Management meets every quarter and the Chairman meets with the manager every four weeks to discuss day to day issues.

Induction and training of new trustees

All new members attend induction training, which is carried out by the manager of the company. This includes the following:

Background of the company

Obligation of Board of Management Committee Members

Accounts

Current statistics

Future plans and objectives (Business Plan)

New members will also be invited to meet the learners to gain a good understanding of our client base and their needs.

Basingstoke ITEC Limited

Report of the Trustees
for the Year Ended 31 July 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Related parties

Most funding is received from central Government (via the Education Skills Funding Agency). This is the main partner of the company. Other parties are local employers who work with our learners and the local council -

Basingstoke and Deane Borough Council.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 17th May 2021 and signed on the board's behalf by:


.....

Ms M L Hart - Trustee

**Independent Examiner's Report to the Trustees of
Basingstoke ITEC Limited**

Independent examiner's report to the trustees of Basingstoke ITEC Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 2020.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of FCA which is one of the listed bodies.

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:

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

Independent Examiner's Report to the Trustees of
Basingstoke ITEC Limited

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 accounts to be reached.

Margaret Turner
FCA
Turner & Co
Chartered Accountants
10a White Hart Parade
London Road
Blackwater
Camberley
Surrey
GU17 9AD



Date: 17th May 2021

Basingstoke ITEC Limited

Statement of Financial Activities
for the Year Ended 31 July 2020

	Notes	31.7.20 Unrestricted fund £	31.7.19 Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities	3		
Charitable activities		402,364	506,800
Investment income	2	<u>95</u>	<u>2,087</u>
Total		402,459	508,887
 EXPENDITURE ON			
Charitable activities	4		
Charitable activities		480,207	616,594
 NET INCOME/(EXPENDITURE)		 (77,748)	 (107,707)
 RECONCILIATION OF FUNDS			
Total funds brought forward		333,988	441,695
 TOTAL FUNDS CARRIED FORWARD		 <u>256,240</u>	 <u>333,988</u>

The notes form part of these financial statements

Basingstoke ITEC Limited

Balance Sheet
31 July 2020

	Notes	31.7.20 Unrestricted fund £	31.7.19 Total funds £
FIXED ASSETS			
Tangible assets	10	791	3,774
CURRENT ASSETS			
Debtors	11	33,875	41,556
Cash at bank		<u>251,118</u>	<u>338,447</u>
		284,993	380,003
CREDITORS			
Amounts falling due within one year	12	(29,544)	(49,789)
NET CURRENT ASSETS		<u>255,449</u>	<u>330,214</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		256,240	333,988
NET ASSETS		<u>256,240</u>	<u>333,988</u>
FUNDS	14		
Unrestricted funds		<u>256,240</u>	<u>333,988</u>
TOTAL FUNDS		<u>256,240</u>	<u>333,988</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2020 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

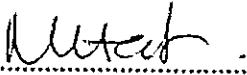
Basingstoke ITEC Limited

Balance Sheet - continued
31 July 2020

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on 17th May 2021 and were signed on its behalf by:



Ms M L Hart - Trustee

The notes form part of these financial statements

Basingstoke ITEC Limited

Cash Flow Statement
for the Year Ended 31 July 2020

	Notes	31.7.20 £	31.7.19 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(87,424)</u>	<u>(81,180)</u>
Net cash used in operating activities		<u>(87,424)</u>	<u>(81,180)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(942)
Interest received		<u>95</u>	<u>2,087</u>
Net cash provided by investing activities		<u>95</u>	<u>1,145</u>
		<u> </u>	<u> </u>
Change in cash and cash equivalents in the reporting period		(87,329)	(80,035)
Cash and cash equivalents at the beginning of the reporting period		<u>338,447</u>	<u>418,482</u>
Cash and cash equivalents at the end of the reporting period		<u>251,118</u>	<u>338,447</u>

The notes form part of these financial statements

Basingstoke TTEC Limited

Notes to the Cash Flow Statement
for the Year Ended 31 July 2020

1. **RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	31.7.20 £	31.7.19 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(77,748)	(107,707)
Adjustments for:		
Depreciation charges	2,983	3,042
Loss on disposal of fixed assets	-	679
Interest received	(95)	(2,087)
Decrease in debtors	7,681	8,302
(Decrease)/increase in creditors	<u>(20,245)</u>	<u>16,591</u>
Net cash used in operations	<u>(87,424)</u>	<u>(81,180)</u>

2. **ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.8.19 £	Cash flow £	At 31.7.20 £
Net cash			
Cash at bank	<u>338,447</u>	<u>(87,329)</u>	<u>251,118</u>
	<u>338,447</u>	<u>(87,329)</u>	<u>251,118</u>
Total	<u>338,447</u>	<u>(87,329)</u>	<u>251,118</u>

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 July 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Basingstoke ITEC Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2020**

1. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. INVESTMENT INCOME

	31.7.20	31.7.19
	£	£
Deposit account interest	<u>95</u>	<u>2,087</u>

3. INCOME FROM CHARITABLE ACTIVITIES

		31.7.20	31.7.19
	Activity	£	£
Commercial trading	Charitable activities	25,169	15,705
Co-investment cost for training services	Charitable activities	7,389	2,859
Education & skills funding agency grants	Charitable activities	356,306	488,236
Government employers incentive income	Charitable activities	<u>13,500</u>	<u>-</u>
		<u>402,364</u>	<u>506,800</u>

Basingstoke ITEC Limited

Notes to the Financial Statements - continued for the Year Ended 31 July 2020

4. CHARITABLE ACTIVITIES COSTS

	Support costs (see note 5)
	£
Charitable activities	<u>480,207</u>

5. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Charitable activities	<u>458,608</u>	<u>21,599</u>	<u>480,207</u>

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.7.20	31.7.19
	£	£
Depreciation - owned assets	2,983	3,042
Other operating leases	26,244	22,801
Deficit on disposal of fixed assets	<u>-</u>	<u>679</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2020 nor for the year ended 31 July 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2020 nor for the year ended 31 July 2019.

Basingstoke ITEC Limited

Notes to the Financial Statements - continued for the Year Ended 31 July 2020

8. STAFF COSTS

	31.7.20	31.7.19
	£	£
Wages and salaries	279,462	309,664
Social security costs	25,619	27,221
Other pension costs	<u>6,132</u>	<u>4,455</u>
	<u>311,213</u>	<u>341,340</u>

The average monthly number of employees during the year was as follows:

	31.7.20	31.7.19
	<u>12</u>	<u>14</u>
Administration		

No employees received emoluments in excess of £60,000.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Charitable activities	
Charitable activities	506,800
Investment income	<u>2,087</u>
Total	508,887
EXPENDITURE ON	
Charitable activities	
Charitable activities	<u>616,594</u>
NET INCOME/(EXPENDITURE)	(107,707)
RECONCILIATION OF FUNDS	
Total funds brought forward	441,695

Basingstoke ITEC Limited

Notes to the Financial Statements - continued
for the Year Ended 31 July 2020

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £
TOTAL FUNDS CARRIED FORWARD	<u>333,988</u>

10. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 August 2019	2,355	33,850	36,205
Disposals	<u>(72)</u>	<u>(1,892)</u>	<u>(1,964)</u>
At 31 July 2020	<u>2,283</u>	<u>31,958</u>	<u>34,241</u>
DEPRECIATION			
At 1 August 2019	1,212	31,219	32,431
Charge for year	471	2,512	2,983
Eliminated on disposal	<u>(72)</u>	<u>(1,892)</u>	<u>(1,964)</u>
At 31 July 2020	<u>1,611</u>	<u>31,839</u>	<u>33,450</u>
NET BOOK VALUE			
At 31 July 2020	<u>672</u>	<u>119</u>	<u>791</u>
At 31 July 2019	<u>1,143</u>	<u>2,631</u>	<u>3,774</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2020

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.20	31.7.19
	£	£
Trade debtors	14,456	24,546
Other debtors	7,191	5,330
Prepayments	<u>12,228</u>	<u>11,680</u>
	<u>33,875</u>	<u>41,556</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.20	31.7.19
	£	£
Trade creditors	3,099	5,547
Social security and other taxes	6,038	8,073
Other creditors	953	21,192
Accruals and deferred income	2,862	8,364
Accrued expenses	<u>16,592</u>	<u>6,613</u>
	<u>29,544</u>	<u>49,789</u>

13. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.7.20	31.7.19
	£	£
Within one year	27,600	25,800
Between one and five years	<u>-</u>	<u>20,700</u>
	<u>27,600</u>	<u>46,500</u>

Basingstoke ITEC Limited

Notes to the Financial Statements - continued
for the Year Ended 31 July 2020

14. MOVEMENT IN FUNDS

	At 1.8.19 £	Net movement in funds £	At 31.7.20 £
Unrestricted funds			
General fund	333,988	(77,748)	256,240
TOTAL FUNDS	<u>333,988</u>	<u>(77,748)</u>	<u>256,240</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	402,459	(480,207)	(77,748)
TOTAL FUNDS	<u>402,459</u>	<u>(480,207)</u>	<u>(77,748)</u>

Comparatives for movement in funds

	At 1.8.18 £	Net movement in funds £	At 31.7.19 £
Unrestricted funds			
General fund	441,695	(107,707)	333,988
TOTAL FUNDS	<u>441,695</u>	<u>(107,707)</u>	<u>333,988</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2020

14. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	508,887	(616,594)	(107,707)
TOTAL FUNDS	<u>508,887</u>	<u>(616,594)</u>	<u>(107,707)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.8.18 £	Net movement in funds £	At 31.7.20 £
Unrestricted funds			
General fund	441,695	(185,455)	256,240
TOTAL FUNDS	<u>441,695</u>	<u>(185,455)</u>	<u>256,240</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	911,346	(1,096,801)	(185,455)
TOTAL FUNDS	<u>911,346</u>	<u>(1,096,801)</u>	<u>(185,455)</u>

Basingstoke TTEC Limited

Notes to the Financial Statements - continued
for the Year Ended 31 July 2020

15. RELATED PARTY DISCLOSURES

Remuneration of key management personnel

The remuneration of key personnel is as follows:

	2020	2019
	£	£
Salary	49,500	45,390

Basingstoke ITEC Limited

**Detailed Statement of Financial Activities
for the Year Ended 31 July 2020**

	31.7.20 £	31.7.19 £
INCOME AND ENDOWMENTS		
Investment income		
Deposit account interest	95	2,087
Charitable activities		
Commercial trading	25,169	15,705
Co-investment cost for training services	7,389	2,859
Education & skills funding agency grants	356,306	488,236
Government employers incentive income	<u>13,500</u>	<u>-</u>
	<u>402,364</u>	<u>506,800</u>
Total incoming resources	402,459	508,887
EXPENDITURE		
Support costs		
Management		
Wages	279,462	309,664
Social security	25,619	27,221
Pensions	6,132	4,455
Rent re operating leases	26,244	22,801
Insurance	4,959	2,267
Telephone	4,652	3,842
Printing, postage & stationery	1,910	3,870
Advertising	3,979	7,728
Office supplies	2,190	2,949
Trainee allowance & other training related costs	17,312	17,950
Staff training	1,248	1,208
Premises costs	7,075	10,390
Repairs & maintenance	2,601	2,511
Travel costs	4,289	5,209
Subcontract costs	52,530	151,492
Carried forward	440,202	573,557

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Basingstoke ITEC Limited

Detailed Statement of Financial Activities
for the Year Ended 31 July 2020

	31.7.20 £	31.7.19 £
Management		
Brought forward	440,202	573,557
Hardship fund	754	1,427
Bank charges	(3,803)	279
Recruitment	-	8,754
Computer running costs	3,129	3,935
Subscriptions	785	2,121
Staff welfare	1,058	1,902
Government employers incentive expenses	13,500	-
Depreciation of tangible and heritage assets	2,983	3,042
Loss on sale of tangible fixed assets	-	679
	<u>458,608</u>	<u>595,696</u>
Governance costs		
Accountancy	6,348	2,658
Legal and professional	12,251	15,510
Independent examination fee	<u>3,000</u>	<u>2,730</u>
	<u>21,599</u>	<u>20,898</u>
Total resources expended	<u>480,207</u>	<u>616,594</u>
Net expenditure	<u>(77,748)</u>	<u>(107,707)</u>

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