



**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

### Contents of the Financial Statements for the Year Ended 31 July 2023

	Page
Reference and Administrative Details	1 to 2
Chairman's Report	3
Report of the Trustees	4 to 11
Independent Examiner's Report	12 to 13
Statement of Financial Activities	14
Balance Sheet	15 to 16
Notes to the Financial Statements	17 to 23
Detailed Statement of Financial Activities	24 to 25



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](http://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 £
<b>INCOME AND ENDOWMENTS FROM</b>			
<b>Charitable activities</b>			
Charitable activities		<u>354,227</u>	<u>405,637</u>
<b>EXPENDITURE ON</b>			
Raising funds		-	300
<b>Charitable activities</b>			
Support costs		-	-
Charitable activities		<u>409,391</u>	<u>429,204</u>
<b>Total</b>		<u>409,391</u>	<u>429,504</u>
<b>NET INCOME/(EXPENDITURE)</b>		(55,164)	(23,867)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<u>169,070</u>	<u>192,937</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<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 £
<b>FIXED ASSETS</b>			
Tangible assets	6	566	1,536
<b>CURRENT ASSETS</b>			
Debtors	7	45,282	51,619
Cash at bank		<u>92,888</u>	<u>159,503</u>
		138,170	211,122
<b>CREDITORS</b>			
Amounts falling due within one year	8	(24,830)	(43,588)
		<u>          </u>	<u>          </u>
<b>NET CURRENT ASSETS</b>		<u>113,340</u>	<u>167,534</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		113,906	169,070
		<u>          </u>	<u>          </u>
<b>NET ASSETS</b>		<u>113,906</u>	<u>169,070</u>
<b>FUNDS</b>	9		
Unrestricted funds		<u>113,906</u>	<u>169,070</u>
<b>TOTAL FUNDS</b>		<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 £
<b>INCOME AND ENDOWMENTS FROM</b>	
<b>Charitable activities</b>	
Charitable activities	<u>405,637</u>
<b>EXPENDITURE ON</b>	
Raising funds	300
<b>Charitable activities</b>	
Support costs	-
Charitable activities	<u>429,204</u>
<b>Total</b>	<u>429,504</u>
<b>NET INCOME/(EXPENDITURE)</b>	(23,867)
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	<u>192,937</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<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 £
<b>COST</b>			
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>
<b>DEPRECIATION</b>			
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>
<b>NET BOOK VALUE</b>			
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
	£	£	£
<b>Unrestricted funds</b>			
General fund	169,070	(55,164)	113,906
	<u>169,070</u>	<u>(55,164)</u>	<u>113,906</u>
<b>TOTAL FUNDS</b>	<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
	£	£	£
<b>Unrestricted funds</b>			
General fund	354,227	(409,391)	(55,164)
	<u>354,227</u>	<u>(409,391)</u>	<u>(55,164)</u>
<b>TOTAL FUNDS</b>	<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
	£	£	£
<b>Unrestricted funds</b>			
General fund	192,937	(23,867)	169,070



**TOTAL FUNDS**

192,937

(23,867)

169,070



## 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 £
<b>Unrestricted funds</b>			
General fund	405,637	(429,504)	(23,867)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	192,937	(79,031)	113,906
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	759,864	(838,895)	(79,031)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<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 50,490	50,407	compensation



Basingstoke ITEC Limited

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

	31.7.23 £	31.7.22 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Charitable activities</b>		
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>
<b>Total incoming resources</b>	354,227	405,637
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Bad debts	-	300
<b>Support costs</b>		
<b>Management</b>		
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 £
<b>Management</b>		
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
<b>Governance costs</b>		
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>
<b>Net expenditure</b>	<u>(55,164)</u>	<u>(23,867)</u>

This page does not form part of the statutory financial statements