

**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.



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.

## **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](http://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 £
<b>INCOME AND ENDOWMENTS FROM</b>			
<b>Charitable activities</b>			
Charitable activities		322,793	354,227
		<hr/>	<hr/>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Charitable activities		320,100	409,391
Other		2	-
		<hr/>	<hr/>
<b>Total</b>		320,102	409,391
		<hr/>	<hr/>
<b>NET INCOME/(EXPENDITURE)</b>		2,691	(55,164)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		113,906	169,070
		<hr/>	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>		116,597	113,906
		<hr/> <hr/>	<hr/> <hr/>

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 £
<b>FIXED ASSETS</b>			
Tangible assets	6	36	566
<b>CURRENT ASSETS</b>			
Debtors	7	48,779	45,282
Cash at bank		97,940	92,888
		<u>146,719</u>	<u>138,170</u>
<b>CREDITORS</b>			
Amounts falling due within one year	8	(30,158)	(24,830)
		<u>116,561</u>	<u>113,340</u>
<b>NET CURRENT ASSETS</b>			
		<u>116,597</u>	<u>113,906</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>116,597</u>	<u>113,906</u>
<b>NET ASSETS</b>		<u>116,597</u>	<u>113,906</u>
<b>FUNDS</b>	9		
Unrestricted funds		<u>116,597</u>	<u>113,906</u>
<b>TOTAL FUNDS</b>		<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
Administration	5	9
	<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 £
<b>INCOME AND ENDOWMENTS FROM</b>	
<b>Charitable activities</b>	
Charitable activities	354,227
	<hr/>
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Charitable activities	409,391
	<hr/>
<b>NET INCOME/(EXPENDITURE)</b>	(55,164)
 <b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	169,070
	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>	113,906
	<hr/> <hr/>

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 £
<b>COST</b>			
At 1 August 2023	1,166	17,545	18,711
Disposals	(36)	(73)	(109)
	<hr/>	<hr/>	<hr/>
At 31 July 2024	1,130	17,472	18,602
	<hr/>	<hr/>	<hr/>
<b>DEPRECIATION</b>			
At 1 August 2023	1,166	16,979	18,145
Charge for year	-	529	529
Eliminated on disposal	(36)	(72)	(108)
	<hr/>	<hr/>	<hr/>
At 31 July 2024	1,130	17,436	18,566
	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE</b>			
At 31 July 2024	-	36	36
	<hr/>	<hr/>	<hr/>
At 31 July 2023	-	566	566
	<hr/>	<hr/>	<hr/>

**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
	<hr/>	<hr/>
	48,779	45,282
	<hr/>	<hr/>

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
	£	£	£
<b>Unrestricted funds</b>			
General fund	113,906	2,691	116,597
	<u>113,906</u>	<u>2,691</u>	<u>116,597</u>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	322,793	(320,102)	2,691
	<u>322,793</u>	<u>(320,102)</u>	<u>2,691</u>
<b>TOTAL FUNDS</b>	<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 £
<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>

Basingstoke ITEC Limited

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 £
<b>Unrestricted funds</b>			
General fund	354,227	(409,391)	(55,164)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	169,070	(52,473)	116,597
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	677,020	(729,493)	(52,473)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>677,020</u>	<u>(729,493)</u>	<u>(52,473)</u>

Basingstoke ITEC Limited

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 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Charitable activities</b>		
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
	<hr/>	<hr/>
	322,793	354,227
	<hr/>	<hr/>
<b>Total incoming resources</b>	322,793	354,227
 <b>EXPENDITURE</b>		
<b>Other</b>		
Wages	2	-
 <b>Support costs</b>		
<b>Management</b>		
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

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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 £
<b>Management</b>		
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
	<hr/>	<hr/>
	291,517	378,612
 <b>Governance costs</b>		
Accountancy	504	415
Legal and professional	24,779	27,064
Independent examination fee	3,300	3,300
	<hr/>	<hr/>
	28,583	30,779
 Total resources expended	<hr/>	<hr/>
	320,102	409,391
 <b>Net income/(expenditure)</b>	<hr/>	<hr/>
	2,691	(55,164)
	<hr/>	<hr/>

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