

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


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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.

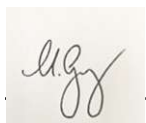
BASINGSTOKE ITEC LIMITED

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 on22/04/2026.....

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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).