# EDUCATION BUSINESS PARTNERSHIP WEST BERKSHIRE LIMITED

England & Wales · Charity number 1030564

## Details

| | |
|---|---|
| **Other names** | WEST BERKSHIRE EDUCATION BUSINESS PARTNERSHIP LIMITED, WEST BERKSHIRE E B P |
| **Status** | Registered |
| **Legal form** | Charitable company |
| **Company number** | 02829085 |
| **Registered** | 1993-12-17 |
| **Register** | View on the Charity Commission register |

## Contact

| | |
|---|---|
| **Address** | Shaw House<br>Church Road<br>Shaw<br>Newbury<br>Berkshire<br>RG14 2DR |
| **Phone** | 01635 279277 |
| **Email** | info@ebp.org.uk |
| **Website** | www.educationbusinesspartnership.co.uk |

## Activities

**Objects:** TO ADVANCE THE EDUCATION AND TRAINING OF YOUNG PEOPLE (PUPILS AND STUDENTS) IN BERKSHIRE, WILTSHIRE AND HAMPSHIRE, WITH PARTICULAR REGARD TO THE DEVELOPMENT OF COMMERCIAL AND BUSINESS SKILLS AND METHODS AND OTHER RELATED MATTERS.

**Activities:** The principal activity of the company is to advance the education and training of young people, pupils and students in Berkshire, Wiltshire, Hampshire & south Oxfordshire with particular regard to the development of commercial and business skills and methods and other related matters.

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## Classification

- **How:** Provides Human Resources, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, Economic/community Development/employment
- **Who:** Children/young People

## Geography

- **Area of benefit:** BERKSHIRE, WILTSHIRE AND HAMPSHIRE
- Bracknell Forest
- Hampshire
- Oxfordshire
- Reading
- Slough
- Swindon
- West Berkshire
- Wiltshire
- Windsor And Maidenhead
- Wokingham

## Finances

| Period end | Income | Expenditure | Assets | Employees |
|---|---|---|---|---|
| 2025-08-31 | £415,371 | £413,473 | - | - |
| 2024-08-31 | £455,968 | £452,802 | - | - |
| 2023-08-31 | £470,574 | £488,952 | - | - |
| 2022-08-31 | £390,384 | £396,277 | - | - |
| 2021-08-31 | £315,469 | £321,100 | - | - |
| 2020-08-31 | £267,963 | £266,288 | - | - |

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## Trustees

| Name | Role | Appointed |
|---|---|---|
| **Jane Coley** | Chair | 2025-05-12 |
| Anna-Marie Elsey | | 2023-07-10 |
| CATHERINE WRIGHT | | 2025-07-14 |
| Emma Helen Smith | | 2017-07-19 |
| GARETH WARD | | 2014-01-17 |
| IAN DALLAS HANSON | | 2015-04-27 |
| JIM KERNAHAN | | 2025-05-12 |
| KATHARINE BARROW | | 2025-12-10 |
| Karl James Harris | | 2019-04-29 |
| PRIYALI CHOUGULE | | 2025-01-27 |
| Philip Stephen Hobbs | | 2018-01-15 |
| STEPHEN GREENWOOD | | 2022-04-04 |

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**EDUCATION BUSINESS PARTNERSHIP WEST BERKSHIRE LIMITED**

England & Wales - Charity number 1030564

# Accounts

Company registration number: 2829085

Charity registration number: 1030564

# Education Business Partnership West Berkshire Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 August 2025

EJ Business Consultants Limited
2 Toomers Wharf,
Canal Walk
Newbury
Berkshire
RG14 1DY

## Education Business Partnership West Berkshire Limited

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## Education Business Partnership West Berkshire Limited

## Reference and Administrative Details

| | |
|---|---|
| **Chair** | J Coley |
| **Chief Executive Officer** | K Barrow |
| **Trustees** | I Hanson<br>G Ward, Vice Chair<br>E Smith<br>P Hobbs<br>K Harris<br>S Greenwood<br>A Elsey<br>P Chougule (appointed 27 January 2025)<br>J Kernahan (appointed 12 May 2025)<br>C Wright (appointed 14 July 2025) |
| **Secretary** | L Vincent |
| **Principal Office** | Shaw House<br>Church Road<br>Newbury<br>Berkshire<br>RG14 2DR<br>The charity is incorporated in England & Wales. |
| **Company Registration Number** | 2829085 |
| **Charity Registration Number** | 1030564 |
| **Bankers** | Metro Bank Plc |
| **Independent Examiner** | EJ Business Consultants Limited<br>2 Toomers Wharf,<br>Canal Walk<br>Newbury<br>Berkshire<br>RG14 1DY |

# Education Business Partnership West Berkshire Limited

## Trustees' Report

The Trustees (who are also Directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of Education Business Partnership West Berkshire Limited (the charity) for the year ended 31 August 2025. The Trustees confirm that the Annual Report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

### Introduction

Education Business Partnership (West Berkshire) (EBP) is an experienced and trusted broker, engaging business professionals to interpret the world of work for young people. EBP's mission is to unite education and business to inspire and equip our future workforce for tomorrow's workplace.

EBP achieves this mission by working in partnership with businesses, funders and volunteers to deliver a range of programmes and initiatives to young people in schools and colleges across the Thames Valley. EBP builds and cultivates strong, trusted relationships with businesses and educational institutions to facilitate interactive encounters with companies to influence the students' journey into work, inspire young people, raise awareness of sectors, pathways and options and equip them for the workplace.

Schools and colleges pay membership fees to EBP to fully benefit from the vital support that partners provide in the form of resources and finance to carry out activities.

EBP delivers programmes supported by businesses which cover the following areas:

- Personal and work related skills development for young people
- Aspiration raising for future life direction, increasing motivation to study
- Personal finance awareness and skills
- Insight into industries and skills
- Work experience placements
- Business understanding
- Employability skills embedded into curriculum delivery and personal, social and health education (PSHE)

### Structure, Governance and Management

### Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 22nd June 1993 and registered as a charity on 22nd June 1993. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

### Recruitment and Appointment of the Board of Trustees

The governing body of the company is the Board of Directors, who are also the charity Trustees for the purpose of charity law. Under the requirements of the Memorandum and Articles of Association one third of the members of the Board of Directors stand down at each Annual General Meeting. They are eligible for re-election.

The process of appointing Trustees to the charity is undertaken by firstly identifying areas where skills and professional expertise are not currently found among the existing Trustees. Suitable candidates are identified within the community. The Chair of Trustees and Chief Executive Officer interview shortlisted candidates, they are invited to attend the next board meeting as a guest before an appointment is made.

**Trustee Induction and Training**

On being appointed as a Trustee a copy of the Memorandum and Articles of Association, the recent business plan and most recent statement of income and expenditure are presented to the new trustee. All Trustees are given many opportunities to become familiar with the work of the company. All are encouraged to attend a number of events each year to experience the charity at work. As training opportunities present themselves, Trustees are encouraged to attend appropriate external training events to support the undertaking of their role.

The Board of Trustees meet 3 times per year.

**Organisational Structure**

A Chief Executive Officer (CEO) is appointed by the Trustees to manage the day-to-day operations of the charity. To ensure the effectiveness of the organisation, the CEO has delegated authority for operational matters including finance, employment, business development, fund raising and delivery management against an agreed business plan. The CEO is a member of the Association of Education Business Professionals (AEBP) network and sits on the following networks/groups: Skills and Enterprise Partnership for West Berkshire and Business Growth and Skills group (Reading). The Chair of Trustees is a member of The Association of Chairs.

**Related Parties**

In so far as it is complementary to the charity's objectives, the company is a member of the following organisations:

- Association of Education Business Professionals (formerly EBP National)

**Risk Management**

The company acknowledges at all times the risks associated with its work as a charitable company. The Board of Trustees ensures that its objectives, philosophy and strategy encompass the identification and control of risks at all times. It recognises that such risk involves the following:

- Governance and management
- Operational risk
- Financial risk
- Environmental and external risk
- Law and regulation risk

To ensure that such risk is identified and appropriate, control measures are put in place. The Board of Trustees directs the CEO to undertake a regular review and evaluation of all aspects of the company and maintain the company's Risk Register. The CEO submits this regular risk analysis for review based on the company's pre-defined 'Risk Policy'.

# Education Business Partnership West Berkshire Limited

## Trustees' Report

### Objects and Activities for public benefit

In setting the objectives and planning activities, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education and on fee-charging.

The principal activity of the company is to advance the education and training of young people, pupils and students in the Thames Valley and Wiltshire, with particular regard to the development of self-confidence, commercial and business skills and other related matters. And to provide young people with insights into industry and the skills needed for working life. In planning the portfolio of activities for the year, the company sought to demonstrate the public benefit to the community from such activities.

The focus of the company's activities remains on work-related learning, establishing effective partnerships between the business and education sectors. EBP recruit business volunteers to inform, inspire, coach and mentor young people.

The principal beneficiaries of the company's activities are young people through building on their knowledge and awareness of the importance of skills needed to compete in the employment market. Also, companies who work with EBP secure a sustainable partnership to improve the supply and quality of future skills, as well as the supply chain of potential candidates for local businesses. Alongside this there is a considerable community benefit both to the adults who are volunteering and to the health and effectiveness of the communities in which the volunteering takes place.

EBP works with all young people aged between 7-19 years, regardless of their personal background, faith, gender, disability or personal circumstances. Through the sharing of skills and knowledge, life experiences and attitudes, the young people all benefit. The company carries out its work within the Thames Valley and Wiltshire (with the majority taking place in West Berkshire, Reading, Wokingham, South Oxfordshire and Swindon) but seeks to work in partnership with similar organisations outside of the region, to enrich the work and experiences for all who are engaged in the business and education sectors. Benefit is gained for this region by working in collaboration with the Education Business Partnerships (EBPs) in the wider Berkshire, Solent and South Eastern area.

### Achievements and Performance

2024/25 was an excellent year for EBP. We are proud to report that we successfully delivered a total of 581 in-school workshops which was +119% on the year-reflected in the Developing Skills team sales ending at +15% year and +0.5% to plan.
As predicted, work Experience continued to decline due to an ongoing pressure on school budgets and out turned at -32% year and -16% plan. We did, however, make good progress with diversifying the offer and ran a pilot of our "Work Placements and Preparation Programme" in 2 schools aimed at those pupils at risk of becoming NEET. This pilot was extremely successful with 95% of students starting the programme managing to complete it and 3 part time jobs and 2 potential apprenticeship offers secured for students post work experience. Based on this success we have extended this programme for 25/26.
We are proud to be working with 26 new schools this year and to have massively increased our reach within Primary Schools- delivering 75 workshops and impacting 3000 pupils.
We were proud to relaunch our suite of Financial Awareness Workshops this year with 6 brand new workshops tailored for young people aged from 7-18 and successfully delivered workshops to 2416 students.

# Trustees' Report

## Financial Review

Total income for the 12 months was £409,322 which includes a small amount of investment income from our reserves. We achieved a surplus for the year of £1,898.

## Investment Policy

The Trustees have maintained a policy of retaining a prudent amount in reserves leaving most of the charity's funds available to undertake day-to-day operations. Last financial year, the Board of Trustees and Finance sub-committee made the decision to move the element of unrestricted reserves held in an investment fund to a fixed term savings account to guarantee a return on investment and to derisk any further losses-due to the ongoing underperformance of the previous invested fund.

## Reserves Policy

The Trustees review the reserves policy annually. The minimum to be held will be a sum sufficient to terminate all contracts of employment and exit from all legally binding contracts. All additional monies in reserve are held to ensure satisfactory conclusion of all contracts to supply services to schools and colleges in the Thames Valley.

## Principal Funding Sources

The main funders for activities were broken down as follows:
- Schools and Colleges 31% of total income (36%)
- Business funding 28% of total income (32%)
- Other sources (funding bodies, charitable trust funds, local authority projects etc), 41% (32%)

Figures shown in brackets relate to 2023/2024 financial year. The differences in the makeup of income sources are reflective of the success we have seen in applying for funding from grant making bodies and bid writing, which mitigates the risk of decreasing school budgets and decreasing budgets from businesses based on increasing business costs and challenges. Total income from new sources was £35,240 (9% TT) including providers such as 4 Barrows, CISI, The Coleman Trust and the Marsh Charitable Trust.

## Plans for Future Periods

EBP plans to continue a steady and sustained growth plan. The management team will work with the Chair and Board of Trustees to refresh and reinvigorate the organisation's business plan to build on the foundations for growth established prior to the pandemic. EBP will continue to support schools and colleges in meeting the Gatsby Benchmarks by continuing to align programmes and content to the framework, while simultaneously delivering against funders' objectives. EBP will seek to assist the growing cohort of young people experiencing ongoing challenges including SEND, anxiety and behaviour issues by seeking to secure funding for programmes to support improvements in their confidence, resilience and well-being as well as to enable ground to be made up with missed employer engagement opportunities.

EBP will:

- work to broaden the range of corporate organisations they support to meet their student engagement, employee volunteering and Corporate Social Responsibility objectives. The increasing range of sectors experiencing skills shortages, which have been exacerbated by Brexit, is further increasing demand from employers for programmes to engage and inspire young people.
- continue to extend school/college partnerships to facilitate delivery of initiatives.
- work closely with a range of funders to identify new, and seek to continue existing, funding streams.
- Evaluate and quality assure all of its provision, working to continually improve content and delivery models to meet funder and school/college objectives.

EBP will ensure that the company remains well represented on key strategic bodies such as the LEP, AEBP (formerly EBP National), Local Authority/Economic Development bodies and any new senior strategic working groups. Representation on important and informative operational bodies such as Careers Leads meetings will be maintained in West Berkshire, Reading and Swindon/Wiltshire. All market intelligence and insight gained from such groups will be collated and used to inform programme design to ensure business and school objectives continue to be met by existing and proposed new programmes to aid business development efforts.

Training of EBP staff will ensure they remain up to date with statutory obligations for Institute of Occupational Safety and Health (IOSH) Managing Safely, Safeguarding training and First Aid courses and certification. Disclosure and Barring Service (DBS) checks will also continue to be undertaken. A strong pattern of internal communication will be maintained to ensure that staff are fully informed about trends, changes and new working practices.

**Members of the Board of Trustees**

Members of the Board of Trustees, who are Directors for the purpose of company law and Trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 1.

This report was approved by the Trustees on 11th May 2026 and signed on their behalf by:

Jane Coley, Chair of Trustees

## Education Business Partnership West Berkshire Limited

## Independent Examiner's Report to the trustees of Education Business Partnership West Berkshire Limited

I report on the accounts of the charity for the year ended 31 August 2025 which are set out on pages 9 to 17 .

**Respective responsibilities of trustees and examiner**
The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of EJ Business Consultants Ltd.
Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

**Basis of independent examiner's report**
My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**
In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Emma Thomas
EJ Business Consultants Ltd

2 Toomers Wharf,
Canal Walk
Newbury
Berkshire
RG14 1DY

11 May 2026

## Education Business Partnership West Berkshire Limited

### Statement of Trustees' Responsibilities

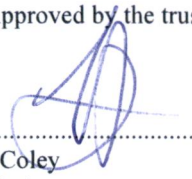
The trustees (who are also the directors of Education Business Partnership West Berkshire Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 11 May 2026 and signed on its behalf by:



.....
J Coley
Chair

## Education Business Partnership West Berkshire Limited

## Statement of Financial Activities for the Year Ended 31 August 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

| | Note | Unrestricted funds £ | Restricted funds £ | Total 2025 £ |
|---|---|---|---|---|
| **Income and Endowments from:** | | | | |
| Charitable activities | | 86,705 | 322,617 | 409,322 |
| Investment income | 2 | 6,049 | - | 6,049 |
| Total Income | | 92,754 | 322,617 | 415,371 |
| **Expenditure on:** | | | | |
| Charitable activities | 3 | (90,856) | (322,617) | (413,473) |
| Total Expenditure | | (90,856) | (322,617) | (413,473) |
| Net income | | 1,898 | - | 1,898 |
| Net movement in funds | | 1,898 | - | 1,898 |
| **Reconciliation of funds** | | | | |
| Total funds brought forward | | 166,782 | - | 166,782 |
| Total funds carried forward | 11 | 168,680 | - | 168,680 |

| | Note | Unrestricted funds £ | Restricted funds £ | Total 2024 £ |
|---|---|---|---|---|
| **Income and Endowments from:** | | | | |
| Charitable activities | | 122,711 | 331,514 | 454,225 |
| Investment income | 2 | 1,743 | - | 1,743 |
| Total Income | | 124,454 | 331,514 | 455,968 |
| **Expenditure on:** | | | | |
| Charitable activities | 3 | (121,288) | (331,514) | (452,802) |
| Total Expenditure | | (121,288) | (331,514) | (452,802) |
| Net income | | 3,166 | - | 3,166 |
| Net movement in funds | | 3,166 | - | 3,166 |
| **Reconciliation of funds** | | | | |
| Total funds brought forward | | 163,616 | - | 163,616 |
| Total funds carried forward | 11 | 166,782 | - | 166,782 |

All of the charity's activities derive from continuing operations during the above two periods.

## Education Business Partnership West Berkshire Limited

## (Registration number: 2829085)
## Balance Sheet as at 31 August 2025

| | Note | 2025 £ | 2024 £ |
|---|---|---|---|
| **Fixed assets** | | | |
| Tangible assets | 7 | 2,872 | 934 |
| Investments | 8 | 97,792 | 91,743 |
| | | 100,664 | 92,677 |
| **Current assets** | | | |
| Debtors | 9 | 38,792 | 31,804 |
| Cash at bank and in hand | | 53,770 | 74,051 |
| | | 92,562 | 105,855 |
| **Creditors: Amounts falling due within one year** | 10 | (24,546) | (31,750) |
| **Net current assets** | | 68,016 | 74,105 |
| **Net assets** | | 168,680 | 166,782 |
| **Funds of the charity:** | | | |
| **Unrestricted income funds** | | | |
| Unrestricted funds | | 168,680 | 166,782 |
| **Total funds** | 11 | 168,680 | 166,782 |

For the financial year ending 31 August 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements on pages 9 to 17 were approved by the trustees, and authorised for issue on 11 May 2026 and signed on their behalf by:

.....
J Coley
Chairman

## 1 Accounting policies

**Summary of significant accounting policies and key accounting estimates**
The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

**Statement of compliance**
The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

**Basis of preparation**
Education Business Partnership West Berkshire Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

**Going concern**
The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

**Income and endowments**

***Deferred income***

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

***Investment income***

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

**Expenditure**
All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

***Charitable activities***

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

**Support costs**
Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

**Taxation**
The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**Tangible fixed assets**
Individual fixed assets costing £200.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

**Fixed asset investments**
Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

**Trade debtors**
Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

**Cash and cash equivalents**
Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**Trade creditors**
Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

**Fund structure**
Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

## 2 Investment income

| | Unrestricted funds | | |
|---|---|---|---|
| | General | Total 2025 | Total 2024 |
| | £ | £ | £ |
| Interest receivable and similar income; | | | |
| Interest receivable on bank deposits | 6,049 | 6,049 | 1,743 |

## 3 Expenditure on charitable activities

£90,586 (2024 - £121,282) of the above expenditure was attributable to unrestricted funds and £322,617 (2024 - £331,514) to restricted funds.

## 4 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

During the year the charity made the following transactions with trustees:

**P Chougule**
£74 (2024: £Nil) of expenses were reimbursed to P Chougule during the year.

## 5 Staff costs

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

| | 2025<br>No | 2024<br>No |
|---|---|---|
| Number of employees | 22 | 24 |

22 (2024 - 24) of the above employees participated in the Defined Contribution Pension Schemes.

No employee received emoluments of more than £60,000 during the year.

## 6 Taxation

The charity is a registered charity and is therefore exempt from taxation.

## 7 Tangible fixed assets

| | Furniture and equipment<br>£ | Total<br>£ |
|---|---|---|
| **Cost** | | |
| At 1 September 2024 | 51,557 | 51,557 |
| Additions | 4,056 | 4,056 |
| At 31 August 2025 | 55,613 | 55,613 |
| **Depreciation** | | |
| At 1 September 2024 | 50,623 | 50,623 |
| Charge for the year | 2,118 | 2,118 |
| At 31 August 2025 | 52,741 | 52,741 |
| **Net book value** | | |
| At 31 August 2025 | 2,872 | 2,872 |
| At 31 August 2024 | 934 | 934 |

## 8 Fixed asset investments

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Other investments | 97,792 | 91,743 |

**Other investments**

| | Unlisted investments | Total |
|---|---|---|
| | £ | £ |
| **Cost or Valuation** | | |
| At 1 September 2024 | 91,743 | 91,743 |
| Additions | 6,049 | 6,049 |
| At 31 August 2025 | 97,792 | 97,792 |
| **Net book value** | | |
| At 31 August 2025 | 97,792 | 97,792 |
| At 31 August 2024 | 91,743 | 91,743 |

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## 9 Debtors

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Trade debtors | 26,319 | 24,821 |
| Prepayments | 2,473 | 2,983 |
| Accrued income | 10,000 | 4,000 |
| | 38,792 | 31,804 |

## 10 Creditors: amounts falling due within one year

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Trade creditors | 614 | 940 |
| Other taxation and social security | 5,282 | 4,402 |
| Accruals | 250 | 458 |
| Deferred income | 18,400 | 25,950 |
| | 24,546 | 31,750 |

## 11 Funds

| | Balance at 1 September 2024 £ | Incoming resources £ | Resources expended £ | Balance at 31 August 2025 £ |
|---|---|---|---|---|
| **Unrestricted funds** | | | | |
| General | (66,782) | (92,754) | 90,856 | (68,680) |
| Designated | (100,000) | - | - | (100,000) |
| **Total unrestricted funds** | (166,782) | (92,754) | 90,856 | (168,680) |
| **Restricted funds** | - | (322,617) | 322,617 | - |
| **Total funds** | (166,782) | (415,371) | 413,473 | (168,680) |

| | Balance at 1 September 2023 £ | Incoming resources £ | Resources expended £ | Balance at 31 August 2024 £ |
|---|---|---|---|---|
| **Unrestricted funds** | | | | |
| General | (63,616) | (124,454) | 121,288 | (66,782) |
| Designated | (100,000) | - | - | (100,000) |
| **Total unrestricted funds** | (163,616) | (124,454) | 121,288 | (166,782) |
| **Restricted funds** | - | (331,514) | 331,514 | - |
| **Total funds** | (163,616) | (455,968) | 452,802 | (166,782) |

## 12 Analysis of net assets between funds

| | Unrestricted funds General £ | Total funds £ |
|---|---|---|
| Tangible fixed assets | 2,872 | 2,872 |
| Fixed asset investments | 97,792 | 97,792 |
| Current assets | 92,562 | 92,562 |
| Current liabilities | (24,546) | (24,546) |
| Total net assets | 168,680 | 168,680 |

**13 Related party transactions**

During the year the charity made the following related party transactions:

The charity is controlled by the Board of Trustees, who are also the company directors.

Environmental Solutions Ltd purchased services from the charity for £0 (2024: £3,000) during the period. G. Ward, a Trustee, is the owner of the business. There were no balances outstanding at the year-end.(2024: £0)

The Ascend Learning trust purchased services from the charity for £3,155 (£2024: £26,101) during the period. J. Coley, our Chair of Trustees, is the CEO of the trust. There was an outstanding balance of £0 at year-end (2024: £5,738)

Westcoast purchased services from the charity for £6,350 (2024: £10,000) during the period. K. Harris, a Trustee, is also the Group CIO of the business. There were no balances outstanding at the year-end (2023: £0)

Trellisworks purchased services from the charity for £115.65 (2024: £0) during the period. J.Kernahan, a Trustee, is also the CEO of the business. There was an outstanding balance of £115.65 at year-end (2024: £0)

**EDUCATION BUSINESS PARTNERSHIP WEST BERKSHIRE LIMITED**

England & Wales - Charity number 1030564

# Accounts

Company registration number: 2829085
Charity registration number: 1030564

# Education Business Partnership West Berkshire Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 August 2024

EJ Business Consultants Limited
2 Toomers Wharf,
Canal Walk
Newbury
Berkshire
RG14 1DY

## Education Business Partnership West Berkshire Limited

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## Education Business Partnership West Berkshire Limited

## Reference and Administrative Details

| | |
|---|---|
| **Chairman** | R Sandford |
| **Chief Executive Officer** | K Barrow |
| **Trustees** | I Hanson<br>G Ward, Vice Chair<br>R Drury<br>E Smith<br>P Hobbs<br>J Hawkins (resigned 6 November 2023)<br>K Harris<br>A Goldsmith<br>S Greenwood<br>A Elsey<br>J Coley<br>P Chougule (appointed 27 January 2025) |
| **Secretary** | L Vincent |
| **Principal Office** | Shaw House<br>Church Road<br>Newbury<br>Berkshire<br>RG14 2DR<br>The charity is incorporated in England & Wales. |
| **Company Registration Number** | 2829085 |
| **Charity Registration Number** | 1030564 |
| **Bankers** | Metro Bank Plc |
| **Independent Examiner** | EJ Business Consultants Limited<br>2 Toomers Wharf,<br>Canal Walk<br>Newbury<br>Berkshire<br>RG14 1DY |

# Education Business Partnership West Berkshire Limited

## Trustees' Report

The Trustees (who are also Directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of Education Business Partnership West Berkshire Limited (the charity) for the year ended 31 August 2024. The Trustees confirm that the Annual Report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

### Introduction

Education Business Partnership (West Berkshire) (EBP) is an experienced and trusted broker, engaging business professionals to interpret the world of work for young people. EBP's mission is to unite education and business to inspire and equip our future workforce for tomorrow's workplace.

EBP achieves this mission by working in partnership with businesses, funders and volunteers to deliver a range of programmes and initiatives to young people in schools and colleges across the Thames Valley. EBP builds and cultivates strong, trusted relationships with businesses and educational institutions to facilitate interactive encounters with companies to influence the students' journey into work, inspire young people, raise awareness of sectors, pathways and options and equip them for the workplace.

Schools and colleges pay membership fees to EBP to fully benefit from the vital support that partners provide in the form of resources and finance to carry out activities.

EBP delivers programmes supported by businesses which cover the following areas:

- Personal and work related skills development for young people
- Aspiration raising for future life direction, increasing motivation to study
- Personal finance awareness and skills
- Insight into industries and skills
- Work experience placements
- Business understanding
- Employability skills embedded into curriculum delivery and personal, social and health education (PSHE)

### Structure, Governance and Management

### Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 22nd June 1993 and registered as a charity on 22nd June 1993. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

### Recruitment and Appointment of the Board of Trustees

The governing body of the company is the Board of Directors, who are also the charity Trustees for the purpose of charity law. Under the requirements of the Memorandum and Articles of Association one third of the members of the Board of Directors stand down at each Annual General Meeting. They are eligible for re-election.

The process of appointing Trustees to the charity is undertaken by firstly identifying areas where skills and professional expertise are not currently found among the existing Trustees. Suitable candidates are identified within the community. The Chair of Trustees and Chief Executive Officer interview shortlisted candidates, they are invited to attend the next board meeting as a guest before an appointment is made.

**Trustee Induction and Training**

On being appointed as a Trustee a copy of the Memorandum and Articles of Association, the recent business plan and most recent statement of income and expenditure are presented to the new trustee. All Trustees are given many opportunities to become familiar with the work of the company. All are encouraged to attend a number of events each year to experience the charity at work. As training opportunities present themselves, Trustees are encouraged to attend appropriate external training events to support the undertaking of their role.

The Board of Trustees meet 3 times per year.

**Organisational Structure**

A Chief Executive Officer (CEO) is appointed by the Trustees to manage the day-to-day operations of the charity. To ensure the effectiveness of the organisation, the CEO has delegated authority for operational matters including finance, employment, business development, fund raising and delivery management against an agreed business plan. The CEO is a member of the Association of Education Business Professionals (AEBP) network and sits on the following networks/groups: Skills and Enterprise Partnership for West Berkshire and Business Growth and Skills group (Reading). The Chair of Trustees is a member of The Association of Chairs.

**Related Parties**

In so far as it is complementary to the charity's objectives, the company is a member of the following organisations:

- Association of Education Business Professionals (formerly EBP National)

**Risk Management**

The company acknowledges at all times the risks associated with its work as a charitable company. The Board of Trustees ensures that its objectives, philosophy and strategy encompass the identification and control of risks at all times. It recognises that such risk involves the following:

- Governance and management
- Operational risk
- Financial risk
- Environmental and external risk
- Law and regulation risk

To ensure that such risk is identified and appropriate, control measures are put in place. The Board of Trustees directs the CEO to undertake a regular review and evaluation of all aspects of the company and maintain the company's Risk Register. The CEO submits this regular risk analysis for review based on the company's pre-defined 'Risk Policy'.

# Education Business Partnership West Berkshire Limited

## Trustees' Report

### Objects and Activities for public benefit

In setting the objectives and planning activities, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education and on fee-charging.

The principal activity of the company is to advance the education and training of young people, pupils and students in the Thames Valley and Wiltshire, with particular regard to the development of self-confidence, commercial and business skills and other related matters. And to provide young people with insights into industry and the skills needed for working life. In planning the portfolio of activities for the year, the company sought to demonstrate the public benefit to the community from such activities.

The focus of the company's activities remains on work-related learning, establishing effective partnerships between the business and education sectors. EBP recruit business volunteers to inform, inspire, coach and mentor young people.

The principal beneficiaries of the company's activities are young people through building on their knowledge and awareness of the importance of skills needed to compete in the employment market. Also, companies who work with EBP secure a sustainable partnership to improve the supply and quality of future skills, as well as the supply chain of potential candidates for local businesses. Alongside this there is a considerable community benefit both to the adults who are volunteering and to the health and effectiveness of the communities in which the volunteering takes place.

EBP works with all young people aged between 7-19 years, regardless of their personal background, faith, gender, disability or personal circumstances. Through the sharing of skills and knowledge, life experiences and attitudes, the young people all benefit. The company carries out its work within the Thames Valley and Wiltshire (with the majority taking place in West Berkshire, Reading, Wokingham, South Oxfordshire and Swindon) but seeks to work in partnership with similar organisations outside of the region, to enrich the work and experiences for all who are engaged in the business and education sectors. Benefit is gained for this region by working in collaboration with the Education Business Partnerships (EBPs) in the wider Berkshire, Solent and South Eastern area.

### Achievements and Performance

2023/24 was an excellent year for EBP. We are proud to report that we successfully delivered to over 23,000 students -our biggest ever number of face-to- face interactions, and we delivered 265 workshops which was +50% on the year. The Developing Skills team had an especially successful year with sales ending +19% year and +8% to plan.

We made good headway on our strategic objectives:
- Increased volunteer recruitment -signed up 125 new volunteers.
- Growth in new geographical areas (Swindon and Wiltshire +31%)
- Increased our work within Primary Schools (+106% year).
- Increased social media engagement with +25% more posts on the year which resulted in engagement across all channels of + 46% on last year.
- Our new marketing strategy and DST portfolio drove an additional £11.8k of sales.
- Increased our offer for SEND/vulnerable students

As predicted, work experience continued to decline due to an ongoing pressure on school budgets, and 2 large schools unfortunately did not renew their contracts with us at the end of July 2024. We have worked to diversify the offer introducing a supported work experience programme and looking at other avenues, including a team re-structure to mitigate the losses which will affect the academic year 2024/2025.

# Trustees' Report

## Financial Review

Total income for the 12 months was £455,968 which includes a small amount of investment income from our reserves. We achieved a surplus for the year of £3,166.

## Investment Policy

The Trustees have maintained a policy of retaining a prudent amount in reserves leaving most of the charity's funds available to undertake day-to-day operations. Last financial year, the Board of Trustees and Finance sub-committee made the decision to move the element of unrestricted reserves held in an investment fund to a fixed term savings account to guarantee a return on investment and to derisk any further losses-due to the ongoing underperformance of the previous invested fund.

## Reserves Policy

The Trustees review the reserves policy annually. The minimum to be held will be a sum sufficient to terminate all contracts of employment and exit from all legally binding contracts. All additional monies in reserve are held to ensure satisfactory conclusion of all contracts to supply services to schools and colleges in the Thames Valley.

## Principal Funding Sources

The main funders for activities were broken down as follows:
- Schools and Colleges, 36% of total income (40%)
- Business funding 32% of total income (29%)
- Other sources (funding bodies, charitable trust funds, local authority projects etc), 32% (31%)

Figures shown in brackets relate to 2022/2023 financial year. The differences in the makeup of income sources are reflective of our strategy to increase funding from business and other sources, to mitigate the risk of decreasing school budgets.

## Plans for Future Periods

EBP plans to continue a steady and sustained growth plan. The management team will work with the Chair and Board of Trustees to refresh and reinvigorate the organisation's business plan to build on the foundations for growth established prior to the pandemic. EBP will continue to support schools and colleges in meeting the Gatsby Benchmarks by continuing to align programmes and content to the framework, while simultaneously delivering against funders' objectives. EBP will seek to assist the growing cohort of young people experiencing ongoing challenges including SEND, anxiety and behaviour issues by seeking to secure funding for programmes to support improvements in their confidence, resilience and well-being as well as to enable ground to be made up with missed employer engagement opportunities.

EBP will:

- work to broaden the range of corporate organisations they support to meet their student engagement, employee volunteering and Corporate Social Responsibility objectives. The increasing range of sectors experiencing skills shortages, which have been exacerbated by Brexit, is further increasing demand from employers for programmes to engage and inspire young people.
- continue to extend school/college partnerships to facilitate delivery of initiatives.
- work closely with a range of funders to identify new, and seek to continue existing, funding streams.
- Evaluate and quality assure all of its provision, working to continually improve content and delivery models to meet funder and school/college objectives.

EBP will ensure that the company remains well represented on key strategic bodies such as the LEP, AEBP (formerly EBP National), Local Authority/Economic Development bodies and any new senior strategic working groups. Representation on important and informative operational bodies such as Careers Leads meetings will be maintained in West Berkshire, Reading and Swindon/Wiltshire. All market intelligence and insight gained from such groups will be collated and used to inform programme design to ensure business and school objectives continue to be met by existing and proposed new programmes to aid business development efforts.

Training of EBP staff will ensure they remain up to date with statutory obligations for Institute of Occupational Safety and Health (IOSH) Managing Safely, Safeguarding training and First Aid courses and certification. Disclosure and Barring Service (DBS) checks will also continue to be undertaken. A strong pattern of internal communication will be maintained to ensure that staff are fully informed about trends, changes and new working practices.

**Members of the Board of Trustees**

Members of the Board of Trustees, who are Directors for the purpose of company law and Trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 1.

This report was approved by the Trustees on 12th May 2025 and signed on their behalf by:

Robert Sandford, Chair of Trustees

## Education Business Partnership West Berkshire Limited

## Statement of Trustees' Responsibilities

The trustees (who are also the directors of Education Business Partnership West Berkshire Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 12 May 2025 and signed on its behalf by:

.....
R Sandford
Chairman

## Education Business Partnership West Berkshire Limited

## Independent Examiner's Report to the trustees of Education Business Partnership West Berkshire Limited

I report on the accounts of the charity for the year ended 31 August 2024 which are set out on pages 9 to 17 .

**Respective responsibilities of trustees and examiner**
The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of EJ Business Consultants Ltd.
Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

**Basis of independent examiner's report**
My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**
In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Emma Thomas
EJ Business Consultants Ltd

2 Toomers Wharf,
Canal Walk
Newbury
Berkshire
RG14 1DY

12 May 2025

## Education Business Partnership West Berkshire Limited

## Statement of Financial Activities for the Year Ended 31 August 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

| | Note | Unrestricted funds £ | Restricted funds £ | Total 2024 £ |
|---|---|---|---|---|
| **Income and Endowments from:** | | | | |
| Charitable activities | | 122,711 | 331,514 | 454,225 |
| Investment income | 2 | 1,743 | - | 1,743 |
| Total Income | | 124,454 | 331,514 | 455,968 |
| **Expenditure on:** | | | | |
| Charitable activities | 3 | (121,288) | (331,514) | (452,802) |
| Total Expenditure | | (121,288) | (331,514) | (452,802) |
| Net income | | 3,166 | - | 3,166 |
| Net movement in funds | | 3,166 | - | 3,166 |
| **Reconciliation of funds** | | | | |
| Total funds brought forward | | 163,616 | - | 163,616 |
| Total funds carried forward | 11 | 166,782 | - | 166,782 |

| | Note | Unrestricted funds £ | Restricted funds £ | Total 2023 £ |
|---|---|---|---|---|
| **Income and Endowments from:** | | | | |
| Charitable activities | | 139,898 | 330,667 | 470,565 |
| Investment income | 2 | 9 | - | 9 |
| Total Income | | 139,907 | 330,667 | 470,574 |
| **Expenditure on:** | | | | |
| Raising funds | | (19,708) | - | (19,708) |
| Charitable activities | 3 | (138,577) | (330,667) | (469,244) |
| Total Expenditure | | (158,285) | (330,667) | (488,952) |
| Net expenditure | | (18,378) | - | (18,378) |
| Net movement in funds | | (18,378) | - | (18,378) |
| **Reconciliation of funds** | | | | |
| Total funds brought forward | | 181,994 | - | 181,994 |
| Total funds carried forward | 11 | 163,616 | - | 163,616 |

All of the charity's activities derive from continuing operations during the above two periods.

## Education Business Partnership West Berkshire Limited

## (Registration number: 2829085)
## Balance Sheet as at 31 August 2024

| | Note | 2024 £ | 2023 £ |
|---|---|---|---|
| **Fixed assets** | | | |
| Tangible assets | 7 | 934 | 1,194 |
| Investments | 8 | 91,743 | - |
| | | 92,677 | 1,194 |
| **Current assets** | | | |
| Debtors | 9 | 31,804 | 45,062 |
| Cash at bank and in hand | | 74,051 | 163,487 |
| | | 105,855 | 208,549 |
| **Creditors: Amounts falling due within one year** | 10 | (31,750) | (46,127) |
| **Net current assets** | | 74,105 | 162,422 |
| **Net assets** | | 166,782 | 163,616 |
| **Funds of the charity:** | | | |
| **Unrestricted income funds** | | | |
| Unrestricted funds | | 166,782 | 163,616 |
| **Total funds** | 11 | 166,782 | 163,616 |

For the financial year ending 31 August 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements on pages 9 to 17 were approved by the trustees, and authorised for issue on 12 May 2025 and signed on their behalf by:

.....

R Sandford
Chairman

## 1 Accounting policies

**Summary of significant accounting policies and key accounting estimates**
The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

**Statement of compliance**
The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

**Basis of preparation**
Education Business Partnership West Berkshire Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

**Going concern**
The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

**Income and endowments**

***Deferred income***

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

***Investment income***

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

**Expenditure**
All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

***Raising funds***

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

***Charitable activities***

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

**Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

**Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**Tangible fixed assets**

Individual fixed assets costing £200.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

**Fixed asset investments**

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

**Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

**Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

## 2 Investment income

| | Unrestricted funds | | |
|---|---|---|---|
| | General | Total 2024 | Total 2023 |
| | £ | £ | £ |
| Interest receivable and similar income; | | | |
| Interest receivable on bank deposits | 1,743 | 1,743 | 9 |

## 3 Expenditure on charitable activities

£121,282 (2023 - £138,557) of the above expenditure was attributable to unrestricted funds and £331,514 (2023 - £330,667) to restricted funds.

## 4 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses from the charity during the year.

## 5 Staff costs

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

| | 2024<br>No | 2023<br>No |
|---|---|---|
| Number of employees | 24 | 23 |

24 (2023 - 23) of the above employees participated in the Defined Contribution Pension Schemes.

No employee received emoluments of more than £60,000 during the year.

## 6 Taxation

The charity is a registered charity and is therefore exempt from taxation.

## 7 Tangible fixed assets

| | Furniture and equipment<br>£ | Total<br>£ |
|---|---|---|
| **Cost** | | |
| At 1 September 2023 | 51,051 | 51,051 |
| Additions | 506 | 506 |
| At 31 August 2024 | 51,557 | 51,557 |
| **Depreciation** | | |
| At 1 September 2023 | 49,858 | 49,858 |
| Charge for the year | 765 | 765 |
| At 31 August 2024 | 50,623 | 50,623 |
| **Net book value** | | |
| At 31 August 2024 | 934 | 934 |
| At 31 August 2023 | 1,193 | 1,193 |

## 8 Fixed asset investments

| | 2024 £ |
|---|---|
| Other investments | 91,743 |

**Other investments**

| | Unlisted investments £ | Total £ |
|---|---|---|
| **Cost or Valuation** | | |
| Additions | 91,743 | 91,743 |
| At 31 August 2024 | 91,743 | 91,743 |
| **Net book value** | | |
| At 31 August 2024 | 91,743 | 91,743 |

## 9 Debtors

| | 2024 £ | 2023 £ |
|---|---|---|
| Trade debtors | 24,821 | 31,682 |
| Prepayments | 2,983 | 3,380 |
| Accrued income | 4,000 | 10,000 |
| | 31,804 | 45,062 |

## 10 Creditors: amounts falling due within one year

| | 2024 £ | 2023 £ |
|---|---|---|
| Trade creditors | 940 | 4,321 |
| Other taxation and social security | 4,402 | 6,637 |
| Accruals | 458 | 1,544 |
| Deferred income | 25,950 | 33,625 |
| | 31,750 | 46,127 |

## 11 Funds

| | Balance at 1 September 2023 £ | Incoming resources £ | Resources expended £ | Balance at 31 August 2024 £ |
|---|---|---|---|---|
| **Unrestricted funds** | | | | |
| General | (63,616) | (124,454) | 121,288 | (66,782) |
| Designated | (100,000) | - | - | (100,000) |
| **Total unrestricted funds** | (163,616) | (124,454) | 121,288 | (166,782) |
| **Restricted funds** | - | (331,514) | 331,514 | - |
| **Total funds** | (163,616) | (455,968) | 452,802 | (166,782) |

| | Balance at 1 September 2022 £ | Incoming resources £ | Resources expended £ | Balance at 31 August 2023 £ |
|---|---|---|---|---|
| **Unrestricted funds** | | | | |
| General | (81,994) | (139,907) | 158,285 | (63,616) |
| Designated | (100,000) | - | - | (100,000) |
| **Total unrestricted funds** | (181,994) | (139,907) | 158,285 | (163,616) |
| **Restricted funds** | - | (330,667) | 330,667 | - |
| **Total funds** | (181,994) | (470,574) | 488,952 | (163,616) |

## 12 Analysis of net assets between funds

| | Unrestricted funds General £ | Total funds £ |
|---|---|---|
| Tangible fixed assets | 934 | 934 |
| Fixed asset investments | 91,743 | 91,743 |
| Current assets | 105,855 | 105,855 |
| Current liabilities | (31,750) | (31,750) |
| Total net assets | 166,782 | 166,782 |

**13 Related party transactions**

During the year the charity made the following related party transactions:

The charity is controlled by the Board of Trustees, who are also the company directors.

Newbury College purchased services from the charity for £0 (2023: £25,700) during the period. S. Greenwood a Trustee is also a curriculum manager at the college. There were no balances outstanding at the year-end (2023 £700)

Blessed Hugh Faringdon School purchased services from the charity for £14,661 (2023:£ 13,176) during the period. J Hawkins, a Trustee, was a teacher at the school and who resigned from the board of trustees in November 2023. There were no balances outstanding at the year-end.(2023: £0)

Environmental Solutions Ltd purchased services from the charity for £3000 (2023: £3000) during the period. G.Ward, a Trustee, is the owner of the business. There were no balances outstanding at the year-end.(2023: £0)

The Ascend Learning trust purchased services from the charity for £26,101 (£2023: £30) during the period. J. Coley, a Trustee, is the CEO of the trust. There was an outstanding balance of £5,738 at year-end (2023: £0)

Westcoast purchased services from the charity for £10,000 (2023: £10,000) during the period. K. Harris, a Trustee, is also the Group CIO of the business. There were no balances outstanding at the year-end (2023: £0)

**EDUCATION BUSINESS PARTNERSHIP WEST BERKSHIRE LIMITED**

England & Wales - Charity number 1030564

# Accounts

Company registration number: 2829085
Charity registration number: 1030564

# Education Business Partnership West Berkshire Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 August 2023

EJ Business Consultants Limited
2 Toomers Wharf,
Canal Walk
Newbury
Berkshire
RG14 1DY

## Education Business Partnership West Berkshire Limited

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## Education Business Partnership West Berkshire Limited

## Reference and Administrative Details

| | |
|---|---|
| **Chairman** | R Sandford |
| **Chief Executive Officer** | K Barrow |
| **Trustees** | I Hanson<br>G Ward<br>R Drury<br>E Smith<br>P Hobbs<br>J Pieri (formerly Cook) (resigned 30 June 2023)<br>J Hawkins (resigned 6 November 2023)<br>K Harris<br>A Goldsmith<br>S Greenwood<br>A Elsey (appointed 10 July 2023)<br>J Coley (appointed 2 May 2023) |
| **Secretary** | L Vincent |
| **Principal Office** | Shaw House<br>Church Road<br>Newbury<br>Berkshire<br>RG14 2DR<br>The charity is incorporated in England & Wales. |
| **Company Registration Number** | 2829085 |
| **Charity Registration Number** | 1030564 |
| **Bankers** | Metro Bank Plc |
| **Independent Examiner** | EJ Business Consultants Limited<br>2 Toomers Wharf,<br>Canal Walk<br>Newbury<br>Berkshire<br>RG14 1DY |

# Education Business Partnership West Berkshire Limited

## Trustees' Report

The Trustees (who are also Directors of the charity for the purposes of the Companies Act) present their annual report together with the independently examined financial statements of Education Business Partnership West Berkshire Limited (the charity) for the year ended 31 August 2023. The Trustees confirm that the Annual Report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

### Introduction

Education Business Partnership (West Berkshire) (EBP) is an experienced and trusted broker, engaging business professionals to interpret the world of work for young people. EBP's mission is to unite education and business to inspire and equip our future workforce for tomorrow's workplace.

EBP achieves this mission by working in partnership with businesses, funders and volunteers to deliver a range of programmes and initiatives to young people in schools and colleges across the Thames Valley. EBP builds and cultivates strong, trusted relationships with businesses and educational institutions to facilitate interactive encounters with companies to influence the students' journey into work, inspire young people, raise awareness of sectors, pathways and options and equip them for the workplace.

Schools and colleges pay membership fees to EBP to fully benefit from the vital support that partners provide in the form of resources and finance to carry out activities.

EBP delivers programmes supported by businesses which cover the following areas:

- Personal and work related skills development for young people
- Aspiration raising for future life direction, increasing motivation to study
- Personal finance awareness and skills
- Insight into industries and skills
- Work experience placements
- Business understanding
- Employability skills embedded into curriculum delivery and personal, social and health education (PSHE)

### Structure, Governance and Management

### Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 22nd June 1993 and registered as a charity on 22nd June 1993. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

### Recruitment and Appointment of the Board of Trustees

The governing body of the company is the Board of Directors, who are also the charity Trustees for the purpose of charity law. Under the requirements of the Memorandum and Articles of Association one third of the members of the Board of Directors stand down at each Annual General Meeting. They are eligible for re-election.

The process of appointing Trustees to the charity is undertaken by firstly identifying areas where skills and professional expertise are not currently found among the existing Trustees. Suitable candidates are identified within the community. The Chair of Trustees and Chief Executive Officer interview shortlisted candidates, they are invited to attend the next board meeting as a guest before an appointment is made.

**Trustee Induction and Training**

On being appointed as a Trustee a copy of the Memorandum and Articles of Association, the recent business plan and most recent statement of income and expenditure are presented to the new trustee. All Trustees are given many opportunities to become familiar with the work of the company. All are encouraged to attend a number of events each year to experience the charity at work. As training opportunities present themselves, Trustees are encouraged to attend appropriate external training events to support the undertaking of their role.

The Board of Trustees meet 4 times per year.

**Organisational Structure**

A Chief Executive Officer (CEO) is appointed by the Trustees to manage the day-to-day operations of the charity. To ensure the effectiveness of the organisation, the CEO has delegated authority for operational matters including finance, employment, business development, fund raising and delivery management against an agreed business plan. The CEO is a member of the Association of Education Business Professionals (AEBP) network and sits on the following networks/groups: Skills and Enterprise Partnership for West Berkshire and Business Growth and Skills group (Reading). The Chair of Trustees is a member of The Association of Chairs.

**Related Parties**

In so far as it is complementary to the charity's objectives, the company is a member of the following organisations:

- Association of Education Business Professionals (formerly EBP National)

**Risk Management**

The company acknowledges at all times the risks associated with its work as a charitable company. The Board of Trustees ensures that its objectives, philosophy and strategy encompass the identification and control of risks at all times. It recognises that such risk involves the following:

- Governance and management
- Operational risk
- Financial risk
- Environmental and external risk
- Law and regulation risk

To ensure that such risk is identified and appropriate, control measures are put in place. The Board of Trustees directs the CEO to undertake a regular review and evaluation of all aspects of the company and maintain the company's Risk Register. The CEO submits this regular risk analysis for review based on the company's pre-defined 'Risk Policy'.

**Objects and Activities for public benefit**

In setting the objectives and planning activities, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education and on fee-charging.

## Education Business Partnership West Berkshire Limited

## Trustees' Report

The principal activity of the company is to advance the education and training of young people, pupils and students in the Thames Valley and Wiltshire, with particular regard to the development of self-confidence, commercial and business skills and other related matters. And to provide young people with insights into industry and the skills needed for working life. In planning the portfolio of activities for the year, the company sought to demonstrate the public benefit to the community from such activities.

The focus of the company's activities remains on work-related learning, establishing effective partnerships between the business and education sectors. EBP recruit business volunteers to inform, inspire, coach and mentor young people.

The principal beneficiaries of the company's activities are young people through building on their knowledge and awareness of the importance of skills needed to compete in the employment market. Also, companies who work with EBP secure a sustainable partnership to improve the supply and quality of future skills, as well as the supply chain of potential candidates for local businesses. Alongside this there is a considerable community benefit both to the adults who are volunteering and to the health and effectiveness of the communities in which the volunteering takes place.

EBP works with all young people aged between 7-19 years, regardless of their personal background, faith, gender, disability or personal circumstances. Through the sharing of skills and knowledge, life experiences and attitudes, the young people all benefit. The company carries out its work within the Thames Valley and Wiltshire (with the majority taking place in West Berkshire, Reading, Wokingham, South Oxfordshire and Swindon) but seeks to work in partnership with similar organisations outside of the region, to enrich the work and experiences for all who are engaged in the business and education sectors. Benefit is gained for this region by working in collaboration with the Education Business Partnerships (EBPs) in the wider Berkshire, Solent and South Eastern area.

**Achievements and Performance**

2022/2023 was a successful year for EBP, and the year in which we celebrated our 30th birthday. This milestone gave us reason to reflect on how far we had come as a business and how proud we all are with what we have achieved.

2022/2023 saw EBP successfully deliver to nearly 22,000 students, compared to 24,000 students in 2021/2022 and 8,000 in 2018/2019. The year-on-year reduction in student numbers was due to an increased proportion of face-to-face events where audience sizes are smaller on average. Most workshops were delivered face to face for the first time since Covid, based on feedback from schools and students that this was more effective and engaging than online delivery.

We now work with over 900 businesses, over 70 schools and our volunteers generously give over 4500 hours of their time annually.
Work experience continued to be a challenge in terms of sourcing placements, with many employers continuing hybrid working and therefore not having the capacity to host a student on site for a week, however, despite these challenges our work experience programme continued to grow year on year.

We anticipate that traditional work experience will decline in 2023/2024, due to ongoing and increasing pressure on school budgets. We have already taken steps to mitigate this decline, with the pilot of a "supported" WEx programme for students with additional challenges, and a planned growth in school based delivery.

# Trustees' Report

## Financial Review

Total income for the 12 months was £470,564 (a 20.5% increase compared to the previous year). In terms of trading income, we achieved a small surplus for the year of £1320, which was in line with expectations. However, we are listing a deficit of £18,378 due to the impact of the loss from our invested reserves.

## Investment Policy

The Trustees have maintained a policy of retaining a prudent amount in reserves leaving most of the charity's funds available to undertake day-to-day operations. Due to an ongoing underperformance of the invested fund, the Board of Trustees and Finance sub-committee made the decision to move the element of unrestricted reserves held in an investment fund in July 2023, to a fixed term savings account to guarantee a return on investment and to derisk any further losses. This has meant that the full loss has been accounted for in this year's accounts, which has put us in a deficit position.

## Reserves Policy

The Trustees review the reserves policy annually. The minimum to be held will be a sum sufficient to terminate all contracts of employment and exit from all legally binding contracts. All additional monies in reserve are held to ensure satisfactory conclusion of all contracts to supply services to schools and colleges in the Thames Valley.

## Principal Funding Sources

The main funders for activities were broken down as follows:

- Schools and Colleges, 40% of total income (34%)
- Business funding 29% of total income (36%)
- Other sources (funding bodies, charitable trust funds, local authority projects etc), 31% (30%)

Figures shown in brackets relate to 2021/2022 financial year. The differences in the makeup of income sources are due to an increase in school funded delivery and EBP's success in securing additional Work Experience contracts. The funding received from businesses, although down in % terms was still up on the year in cash terms, as was the income received from other sources.

## Plans for Future Periods

EBP plans to continue its post-COVID recovery. The management team will work with the Chair and Board of Trustees to refresh and reinvigorate the organisation's business plan to build on the foundations for growth established prior to the pandemic. EBP will continue to support schools and colleges in meeting the Gatsby Benchmarks by continuing to align programmes and content to the framework, while simultaneously delivering against funders' objectives. EBP will seek to assist young people with post-COVID recovery by seeking to secure funding for programmes to support improvements in their confidence, resilience and well-being as well as to enable ground to be made up with missed employer engagement opportunities.

EBP will:

- work to broaden the range of corporate organisations they support to meet their student engagement, employee volunteering and Corporate Social Responsibility objectives. The increasing range of sectors experiencing skills shortages, which have been exacerbated by Brexit, is further increasing demand from employers for programmes to engage and inspire young people.
- continue to extend school/college partnerships to facilitate delivery of initiatives.
- work closely with a range of funders to identify new, and seek to continue existing, funding streams.

- Evaluate and quality assure all of its provision, working to continually improve content and delivery models to meet funder and school/college objectives.

EBP will ensure that the company remains well represented on key strategic bodies such as the LEP, AEBP (formerly EBP National), Local Authority/Economic Development bodies and any new senior strategic working groups. Representation on important and informative operational bodies such as Careers Leads meetings will be maintained in West Berkshire, Reading and Swindon/Wiltshire. All market intelligence and insight gained from such groups will be collated and used to inform programme design to ensure business and school objectives continue to be met by existing and proposed new programmes to aid business development efforts.

Training of EBP staff will ensure they remain up to date with statutory obligations for Institute of Occupational Safety and Health (IOSH) Managing Safely, Safeguarding training and First Aid courses and certification. Disclosure and Barring Service (DBS) checks will also continue to be undertaken. A strong pattern of internal communication will be maintained to ensure that staff are fully informed about trends, changes and new working practices.

**Members of the Board of Trustees**

Members of the Board of Trustees, who are Directors for the purpose of company law and Trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 1.

This report was approved by the Trustees on 2nd April 2024 and signed on their behalf by:

Robert Sandford, Chair of Trustees

## Education Business Partnership West Berkshire Limited

## Statement of Trustees' Responsibilities

The trustees (who are also the directors of Education Business Partnership West Berkshire Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 23/4/24 and signed on its behalf by:

.....

R Sandford
Chairman

## Education Business Partnership West Berkshire Limited

## Independent Examiner's Report to the trustees of Education Business Partnership West Berkshire Limited

I report on the accounts of the charity for the year ended 31 August 2023 which are set out on pages 9 to 17 .

**Respective responsibilities of trustees and examiner**
The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of EJ Business Consultants Ltd.
Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

**Basis of independent examiner's report**
My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**
In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....
Emma Thomas
EJ Business Consultants Ltd

2 Toomers Wharf,
Canal Walk
Newbury
Berkshire
RG14 1DY

Date: 23/4/24

## Education Business Partnership West Berkshire Limited

## Statement of Financial Activities for the Year Ended 31 August 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

| | Note | Unrestricted funds £ | Restricted funds £ | Total 2023 £ |
|---|---|---|---|---|
| **Income and Endowments from:** | | | | |
| Charitable activities | | 139,898 | 330,667 | 470,565 |
| Investment income | 2 | 9 | - | 9 |
| Total Income | | 139,907 | 330,667 | 470,574 |
| **Expenditure on:** | | | | |
| Accumulated net loss on Red Kite investment | | (19,708) | - | (19,708) |
| Charitable activities | 3 | (138,577) | (330,667) | (469,244) |
| Total Expenditure | | (158,285) | (330,667) | (488,952) |
| Net expenditure | | (18,378) | - | (18,378) |
| Net movement in funds | | (18,378) | - | (18,378) |
| **Reconciliation of funds** | | | | |
| Total funds brought forward | | 181,994 | - | 181,994 |
| Total funds carried forward | 11 | 163,616 | - | 163,616 |

| | Note | Unrestricted funds £ | Restricted funds £ | Total 2022 £ |
|---|---|---|---|---|
| **Income and Endowments from:** | | | | |
| Charitable activities | | 107,526 | 279,327 | 386,853 |
| Investment income | 2 | 3,531 | - | 3,531 |
| Total Income | | 111,057 | 279,327 | 390,384 |
| **Expenditure on:** | | | | |
| Charitable activities | 3 | (116,950) | (279,327) | (396,277) |
| Total Expenditure | | (116,950) | (279,327) | (396,277) |
| Net expenditure | | (5,893) | - | (5,893) |
| Net movement in funds | | (5,893) | - | (5,893) |
| **Reconciliation of funds** | | | | |
| Total funds brought forward | | 187,887 | - | 187,887 |
| Total funds carried forward | 11 | 181,994 | - | 181,994 |

All of the charity's activities derive from continuing operations during the above two periods.

The end of year trading position was a surplus of £1,320 however, the accumulated losses recognised in this year's accounts, due to the closure and subsequent reinvestment of the reserves has driven a loss position of -£18,378.

## Education Business Partnership West Berkshire Limited

## (Registration number: 2829085)
## Balance Sheet as at 31 August 2023

| | Note | 2023 £ | 2022 £ |
|---|---|---|---|
| **Fixed assets** | | | |
| Tangible assets | 7 | 1,194 | 2,971 |
| Investments | 8 | - | 93,768 |
| | | 1,194 | 96,739 |
| **Current assets** | | | |
| Debtors | 9 | 45,062 | 54,990 |
| Cash at bank and in hand | | 163,487 | 50,348 |
| | | 208,549 | 105,338 |
| **Creditors: Amounts falling due within one year** | 10 | (46,127) | (36,315) |
| **Net current assets** | | 162,422 | 69,023 |
| **Net assets** | | 163,616 | 165,762 |
| **Funds of the charity:** | | | |
| **Unrestricted income funds** | | | |
| Unrestricted funds | | 163,616 | 181,994 |
| Revaluation reserve | | - | (16,232) |
| Total unrestricted funds | | 163,616 | 165,762 |
| **Total funds** | 11 | 163,616 | 165,762 |

For the financial year ending 31 August 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements on pages 9 to 17 were approved by the trustees, and authorised for issue on 23/4/24 and signed on their behalf by:

.....

R Sandford
Chairman

## 1 Accounting policies

**Summary of significant accounting policies and key accounting estimates**
The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

**Statement of compliance**
The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

**Basis of preparation**
Education Business Partnership West Berkshire Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

**Going concern**
The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

**Income and endowments**

***Deferred income***

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

***Investment income***

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

**Expenditure**
All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

***Raising funds***

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

***Charitable activities***

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

**Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

**Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**Tangible fixed assets**

Individual fixed assets costing £200.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

**Fixed asset investments**

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

**Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

**Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

## 2 Investment income

| | Unrestricted funds | | |
|---|---|---|---|
| | General | Total 2023 | Total 2022 |
| | £ | £ | £ |
| Interest receivable and similar income; | | | |
| Interest receivable on bank deposits | 9 | 9 | 3,531 |

## 3 Expenditure on charitable activities

£138,557 (2022 - £116,950) of the above expenditure was attributable to unrestricted funds and £330,667 (2022 - £279,327) to restricted funds.

## 4 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses from the charity during the year.

## 5 Staff costs

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

| | 2023<br>No | 2022<br>No |
|---|---|---|
| Number of employees | 23 | 17 |

23 (2022 - 17) of the above employees participated in the Defined Contribution Pension Schemes.

No employee received emoluments of more than £60,000 during the year.

## 6 Taxation

The charity is a registered charity and is therefore exempt from taxation.

## 7 Tangible fixed assets

| | Furniture and equipment<br>£ | Total<br>£ |
|---|---|---|
| **Cost** | | |
| At 1 September 2022 | 49,261 | 49,261 |
| Additions | 1,791 | 1,791 |
| At 31 August 2023 | 51,052 | 51,052 |
| **Depreciation** | | |
| At 1 September 2022 | 46,290 | 46,290 |
| Charge for the year | 3,568 | 3,568 |
| At 31 August 2023 | 49,858 | 49,858 |
| **Net book value** | | |
| At 31 August 2023 | 1,194 | 1,194 |
| At 31 August 2022 | 2,971 | 2,971 |

## 8 Fixed asset investments

| | 2023 £ | 2022 £ |
|---|---|---|
| Other investments | - | 93,768 |

**Other investments**

| | Unlisted investments £ | Total £ |
|---|---|---|
| **Cost or Valuation** | | |
| At 1 September 2022 | 93,768 | 93,768 |
| Additions | 4,347 | 4,347 |
| Disposals | (98,115) | (98,115) |
| At 31 August 2023 | - | - |
| **Net book value** | | |
| At 31 August 2023 | - | - |
| At 31 August 2022 | 93,768 | 93,768 |

The amount invested with Red Kite had a value of £93,768 as at 31 August 2022 and is a diverse portfolio of investments including bonds, property, hedge funds and shares.

## 9 Debtors

| | 2023 £ | 2022 £ |
|---|---|---|
| Trade debtors | 31,682 | 41,015 |
| Prepayments | 3,380 | 3,975 |
| Accrued income | 10,000 | 10,000 |
| | 45,062 | 54,990 |

## 10 Creditors: amounts falling due within one year

| | 2023 £ | 2022 £ |
|---|---|---|
| Trade creditors | 4,321 | 7,219 |
| Other taxation and social security | 6,637 | 4,019 |
| Accruals | 1,544 | 927 |
| Deferred income | 33,625 | 24,150 |
| | 46,127 | 36,315 |

## 11 Funds

| | Balance at 1 September 2022 £ | Incoming resources £ | Resources expended £ | Balance at 31 August 2023 £ |
|---|---|---|---|---|
| **Unrestricted funds** | | | | |
| General | (81,994) | (139,907) | 158,285 | (63,616) |
| Designated | (100,000) | - | - | (100,000) |
| **Total unrestricted funds** | (181,994) | (139,907) | 158,285 | (163,616) |
| **Restricted funds** | - | (330,667) | 330,667 | - |
| **Total funds** | (181,994) | (470,574) | 488,952 | (163,616) |

| | Balance at 1 September 2021 £ | Incoming resources £ | Resources expended £ | Balance at 31 August 2022 £ |
|---|---|---|---|---|
| **Unrestricted funds** | | | | |
| General | (87,887) | (111,057) | 116,950 | (81,994) |
| Designated | (100,000) | - | - | (100,000) |
| **Total unrestricted funds** | (187,887) | (111,057) | 116,950 | (181,994) |
| **Restricted funds** | - | (279,327) | 279,327 | - |
| **Total funds** | (187,887) | (390,384) | 396,277 | (181,994) |

## 12 Analysis of net assets between funds

| | Unrestricted funds General £ | Total funds £ |
|---|---|---|
| Tangible fixed assets | 1,194 | 1,194 |
| Current assets | 208,549 | 208,549 |
| Current liabilities | (46,127) | (46,127) |
| Total net assets | 163,616 | 163,616 |

**13 Related party transactions**

During the year the charity made the following related party transactions:

The charity is controlled by the Board of Trustees, who are also the company directors.

Newbury College purchased services from the charity for £25,700 during the period (2022: £18,447).
S. Greenwood a Trustee is also a curriculum manager at the college. There were no balances outstanding at the year-end. (2022: £4910.10)

Blessed Hugh Faringdon School purchased services from the charity for £13,176 (2022: £ 9,796.50) during the period. J Hawkins, a Trustee, is a teacher at the school. There were no balances outstanding at the year-end. (2022: £0)

Environmental Solutions Ltd purchased services from the charity for £3,000 (2022: £3000) during the period. G.Ward, a Trustee, is the owner of the business. There were no balances outstanding at the year-end. (2022: £0)

Kennet School purchased services from the charity for £4,522.20 (2022: £3,109). Emma Smith is a Trustee and a Business and Careers consultant at the school. balance outstanding at the year-end was £72.50 (2022: £0) This balance was from invoices raised in October and December 2022 that were settled in December 2023.
. At the balance sheet date the amount due to/from was £Nil (2022 - £Nil).

**EDUCATION BUSINESS PARTNERSHIP WEST BERKSHIRE LIMITED**

England & Wales - Charity number 1030564

# Accounts

Company registration number: 2829085
Charity registration number: 1030564

# Education Business Partnership West Berkshire Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 August 2022

EJ Business Consultants Limited
2 Toomers Wharf,
Canal Walk
Newbury
Berkshire
RG14 1DY

## Education Business Partnership West Berkshire Limited

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## Education Business Partnership West Berkshire Limited

## Reference and Administrative Details

| | |
|---|---|
| **Chairman** | R Sandford |
| **Chief Executive Officer** | Michelle Smith |
| **Trustees** | I Hanson<br>G Ward<br>R Drury<br>E Smith<br>P Hobbs<br>J Pieri (formerly Cook)<br>I Wolloff (resigned 1 April 2022)<br>J Hawkins<br>K Harris<br>A Goldsmith<br>S Greenwood (appointed 1 April 2022) |
| **Secretary** | L Vincent |
| **Principal Office** | Shaw House<br>Church Road<br>Newbury<br>Berkshire<br>RG14 2DR<br>The charity is incorporated in England & Wales. |
| **Company Registration Number** | 2829085 |
| **Charity Registration Number** | 1030564 |
| **Bankers** | Metro Bank Plc |
| **Independent Examiner** | EJ Business Consultants Limited<br>2 Toomers Wharf,<br>Canal Walk<br>Newbury<br>Berkshire<br>RG14 1DY |

# Education Business Partnership West Berkshire Limited

## Trustees' Report

The Trustees (who are also Directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of Education Business Partnership West Berkshire Limited (the charity) for the year ended 31 August 2022. The Trustees confirm that the Annual Report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

### Introduction

Education Business Partnership (West Berkshire) (EBP) is an experienced and trusted broker, engaging business professionals to interpret the world of work for young people. EBP's mission is to unite education and business to inspire and equip our future workforce for tomorrow's workplace.

EBP achieves this mission by working in partnership with businesses, funders and volunteers to deliver a range of programmes and initiatives to young people in schools and colleges across the Thames Valley. EBP builds and cultivates strong, trusted relationships with businesses and educational institutions to facilitate interactive encounters with companies to influence the students' journey into work, inspire young people, raise awareness of sectors, pathways and options and equip them for the workplace.

Schools and colleges pay membership fees to EBP to fully benefit from the vital support that partners provide in the form of resources and finance to carry out activities.

EBP delivers programmes supported by businesses which cover the following areas:

- Personal and work related skills development for young people
- Aspiration raising for future life direction, increasing motivation to study
- Personal finance awareness and skills
- Insight into industries and skills
- Work experience placements
- Business understanding
- Employability skills embedded into curriculum delivery and personal, social and health education (PSHE)

### Structure, Governance and Management

### Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 22nd June 1993 and registered as a charity on 22nd June 1993. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

### Recruitment and Appointment of the Board of Trustees

The governing body of the company is the Board of Directors, who are also the charity Trustees for the purpose of charity law. Under the requirements of the Memorandum and Articles of Association one third of the members of the Board of Directors stand down at each Annual General Meeting. They are eligible for re-election.

The process of appointing Trustees to the charity is undertaken by firstly identifying areas where skills and professional expertise are not currently found among the existing Trustees. Suitable candidates are identified within the community. The Chair of Trustees and Chief Executive Officer interview shortlisted candidates, they are invited to attend the next board meeting as a guest before an appointment is made.

**Trustee Induction and Training**

On being appointed as a Trustee a copy of the Memorandum and Articles of Association, the recent business plan and most recent statement of income and expenditure are presented to the new trustee. All Trustees are given many opportunities to become familiar with the work of the company. All are encouraged to attend a number of events each year to experience the charity at work. As training opportunities present themselves, Trustees are encouraged to attend appropriate external training events to support the undertaking of their role.

**Organisational Structure**

A Chief Executive Officer (CEO) is appointed by the Trustees to manage the day-to-day operations of the charity. To ensure the effectiveness of the organisation, the CEO has delegated authority for operational matters including finance, employment, business development, fund raising and delivery management against an agreed business plan. The CEO is a member of the Association of Education Business Professionals (AEBP) network and sits on the following networks/groups: Skills and Enterprise Partnership for West Berkshire and Business Growth and Skills group (Reading). The Chair of Trustees is a member of The Association of Chairs.

**Related Parties**

In so far as it is complementary to the charity's objectives, the company is a member of the following organisations:

- Association of Education Business Professionals (formerly EBP National)

**Risk Management**

The company acknowledges at all times the risks associated with its work as a charitable company. The Board of Trustees ensures that its objectives, philosophy and strategy encompass the identification and control of risks at all times. It recognises that such risk involves the following:

- Governance and management
- Operational risk
- Financial risk
- Environmental and external risk
- Law and regulation risk

To ensure that such risk is identified and appropriate, control measures are put in place. The Board of Trustees directs the CEO to undertake a regular review and evaluation of all aspects of the company and maintain the company's Risk Register. The CEO submits this regular risk analysis for review based on the company's pre-defined 'Risk Policy'.

**Objects and Activities for public benefit**

In setting the objectives and planning activities, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education and on fee-charging.

## Education Business Partnership West Berkshire Limited

## Trustees' Report

The principal activity of the company is to advance the education and training of young people, pupils and students in the Thames Valley and Wiltshire, with particular regard to the development of self-confidence, commercial and business skills and other related matters. And to provide young people with insights into industry and the skills needed for working life. In planning the portfolio of activities for the year, the company sought to demonstrate the public benefit to the community from such activities.

The focus of the company's activities remains on work-related learning, establishing effective partnerships between the business and education sectors. EBP recruit business volunteers to inform, inspire, coach and mentor young people.

The principal beneficiaries of the company's activities are young people through building on their knowledge and awareness of the importance of skills needed to compete in the employment market. Also, companies who work with EBP secure a sustainable partnership to improve the supply and quality of future skills, as well as the supply chain of potential candidates for local businesses. Alongside this there is a considerable community benefit both to the adults who are volunteering and to the health and effectiveness of the communities in which the volunteering takes place.

EBP works with all young people aged between 7-19 years, regardless of their personal background, faith, gender, disability or personal circumstances. Through the sharing of skills and knowledge, life experiences and attitudes, the young people all benefit. The company carries out its work within the Thames Valley and Wiltshire (with the majority taking place in West Berkshire, Reading, Wokingham, South Oxfordshire and Swindon) but seeks to work in partnership with similar organisations outside of the region, to enrich the work and experiences for all who are engaged in the business and education sectors. Benefit is gained for this region by working in collaboration with the Education Business Partnerships (EBPs) in the wider Berkshire, Solent and South Eastern area.

### Achievements and Performance

2021/2022 was a successful year for EBP overall with the removal of COVID restrictions enabling a return to face-to-face delivery was possible. Income levels bounced back and the organisation returned to a healthy surplus. Business volunteers returned to support face to face delivery as nervousness around COVID reduced and employers/organisations relaxed their restrictions on employees going into education settings. Delivery of Work Experience programmes remained challenging as although demand from schools/colleges returned, many sectors continued to support employees working from home which negatively impacted placement availability.

EBP also continued to deliver a range of programmes/workshops virtually to a range of schools/colleges who wanted to continue to reach and engage whole year groups of students in a time efficient way. 2021/2022 saw EBP successfully deliver to nearly 24,000 students, compared to 28,000 students in 2020/2021 and 8,000 in 2018/2019. Take up of the remodelled virtual workshops/activities remained good, from both schools/colleges and business volunteers with positive feedback and evaluation data (the year on year reduction in student numbers was due to an increased proportion of face-to-face events where audience sizes are smaller on average).

### Financial Review

Total income for the 12 months was £390,384 (a 23.7% increase compared to the previous year). However, a deficit of £5,893 was reported for the year due to adjustments that had to be made due to a legacy issue with deferred income in 2020.

### Investment Policy

The Trustees have maintained a policy of retaining a prudent amount in reserves leaving most of the charity's funds available to undertake day-to-day operations. A proportion of unrestricted reserves remain invested with a fund manager. The Board of Trustees and Finance sub-committee of Trustees review fund performance on a regular basis and decided to move to a new fund manager in March 2021.

**Reserves Policy**

The Trustees review the reserves policy annually. The minimum to be held will be a sum sufficient to terminate all contracts of employment and exit from all legally binding contracts. All additional monies in reserve are held to ensure satisfactory conclusion of all contracts to supply services to schools and colleges in the Thames Valley.

**Principal Funding Sources**

The main funders for activities were broken down as follows:

- Schools and Colleges, 34% of total income (27%)
- Business funding 36% of total income (26%)
- Other sources (funding bodies, charitable trust funds, local authority projects etc), 30% (47%)

Figures shown in brackets relate to 2020/2021 financial year. The differences in the makeup of income sources are due to an increase in school funded delivery and EBP's success in securing additional Work Experience contracts. In addition, EBP's post-COVID recovery continues, with income from Business sources increasing.

**Plans for Future Periods**

EBP plans to continue its post-COVID recovery. The management team will work with the Chair and Board of Trustees to refresh and reinvigorate the organisation's business plan to build on the foundations for growth established prior to the pandemic. EBP will continue to support schools and colleges in meeting the Gatsby Benchmarks by continuing to align programmes and content to the framework, while simultaneously delivering against funders' objectives. EBP will seek to assist young people with post-COVID recovery by seeking to secure funding for programmes to support improvements in their confidence, resilience and well-being as well as to enable ground to be made up with missed employer engagement opportunities.

EBP will:

- work to broaden the range of corporate organisations they support to meet their student engagement, employee volunteering and Corporate Social Responsibility objectives. The increasing range of sectors experiencing skills shortages, which have been exacerbated by Brexit, is further increasing demand from employers for programmes to engage and inspire young people.
- continue to extend school/college partnerships to facilitate delivery of initiatives.
- work closely with a range of funders to identify new, and seek to continue existing, funding streams.
- Evaluate and quality assure all of its provision, working to continually improve content and delivery models to meet funder and school/college objectives.

EBP will ensure that the company remains well represented on key strategic bodies such as the LEP, AEBP (formerly EBP National), Local Authority/Economic Development bodies and any new senior strategic working groups. Representation on important and informative operational bodies such as Careers Leads meetings will be maintained in West Berkshire, Reading and Swindon/Wiltshire. All market intelligence and insight gained from such groups will be collated and used to inform programme design to ensure business and school objectives continue to be met by existing and proposed new programmes to aid business development efforts.

Training of EBP staff will ensure they remain up to date with statutory obligations for Institute of Occupational Safety and Health (IOSH) Managing Safely, Safeguarding training and First Aid courses and certification. Disclosure and Barring Service (DBS) checks will also continue to be undertaken. A strong pattern of internal communication will be maintained to ensure that staff are fully informed about trends, changes and new working practices.

**Members of the Board of Trustees**

Members of the Board of Trustees, who are Directors for the purpose of company law and Trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 1.

This report was approved by the Trustees on 2nd May 2023 and signed on their behalf by:

Robert Sandford, Chair of Trustees

## Education Business Partnership West Berkshire Limited

### Statement of Trustees' Responsibilities

The trustees (who are also the directors of Education Business Partnership West Berkshire Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 2/5/23 and signed on its behalf by:

.....

R Sandford
Chairman

## Education Business Partnership West Berkshire Limited

## Independent Examiner's Report to the trustees of Education Business Partnership West Berkshire Limited

I report on the accounts of the charity for the year ended 31 August 2022 which are set out on pages 9 to 21 .

**Respective responsibilities of trustees and examiner**
The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of EJ Business Consultants Ltd.
Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

**Basis of independent examiner's report**
My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**
In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....
Emma Thomas
EJ Business Consultants Ltd

2 Toomers Wharf,
Canal Walk
Newbury
Berkshire
RG14 1DY

Date:.....

## Education Business Partnership West Berkshire Limited

## Statement of Financial Activities for the Year Ended 31 August 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

| | Note | Unrestricted funds £ | Restricted funds £ | Total 2022 £ |
|---|---|---|---|---|
| **Income and Endowments from:** | | | | |
| Charitable activities | 3 | 107,526 | 279,327 | 386,853 |
| Investment income | 4 | 3,531 | - | 3,531 |
| Total Income | | 111,057 | 279,327 | 390,384 |
| **Expenditure on:** | | | | |
| Charitable activities | 5 | (116,950) | (279,327) | (396,277) |
| Total Expenditure | | (116,950) | (279,327) | (396,277) |
| Net expenditure | | (5,893) | - | (5,893) |
| Net movement in funds | | (5,893) | - | (5,893) |
| **Reconciliation of funds** | | | | |
| Total funds brought forward | | 187,887 | - | 187,887 |
| Total funds carried forward | 14 | 181,994 | - | 181,994 |

| | Note | Unrestricted funds £ | Restricted funds £ | Total 2021 £ |
|---|---|---|---|---|
| **Income and Endowments from:** | | | | |
| Donations and legacies | 2 | 2,731 | - | 2,731 |
| Charitable activities | 3 | 79,612 | 229,418 | 309,030 |
| Investment income | 4 | 3,708 | - | 3,708 |
| Total Income | | 86,051 | 229,418 | 315,469 |
| **Expenditure on:** | | | | |
| Charitable activities | 5 | (91,682) | (229,418) | (321,100) |
| Total Expenditure | | (91,682) | (229,418) | (321,100) |
| Net expenditure | | (5,631) | - | (5,631) |
| Net movement in funds | | (5,631) | - | (5,631) |
| **Reconciliation of funds** | | | | |
| Total funds brought forward | | 193,518 | - | 193,518 |
| Total funds carried forward | 14 | 187,887 | - | 187,887 |

All of the charity's activities derive from continuing operations during the above two periods.

The deficit in the year relates to a legacy accounting issue from a previous year, whereby income of some £16,000 deferred from 2020 to 2021, was in fact incorrectly included in 2020 income. Addressing this issue has impacted 2022 by reducing income represented in the year. The issue has now been resolved to ensure future years are not affected.

## Education Business Partnership West Berkshire Limited

## (Registration number: 2829085)
## Balance Sheet as at 31 August 2022

| | Note | 2022 £ | 2021 £ |
|---|---|---|---|
| **Fixed assets** | | | |
| Tangible assets | 9 | 2,971 | 5,943 |
| Investments | 10 | 93,768 | 110,645 |
| | | 96,739 | 116,588 |
| **Current assets** | | | |
| Debtors | 11 | 54,990 | 50,543 |
| Cash at bank and in hand | | 50,348 | 120,911 |
| | | 105,338 | 171,454 |
| **Creditors: Amounts falling due within one year** | 12 | (36,315) | (49,510) |
| **Net current assets** | | 69,023 | 121,944 |
| **Total assets less current liabilities** | | 165,762 | 238,532 |
| **Creditors: Amounts falling due after more than one year** | 13 | - | (50,000) |
| **Net assets** | | 165,762 | 188,532 |
| **Funds of the charity:** | | | |
| **Unrestricted income funds** | | | |
| Unrestricted funds | | 181,994 | 187,887 |
| Revaluation reserve | | (16,232) | 645 |
| Total unrestricted funds | | 165,762 | 188,532 |
| **Total funds** | 14 | 165,762 | 188,532 |

For the financial year ending 31 August 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

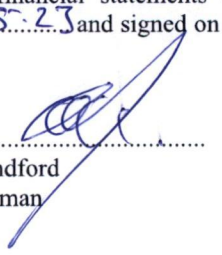
- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

## Education Business Partnership West Berkshire Limited

## (Registration number: 2829085)
## Balance Sheet as at 31 August 2022

The financial statements on pages 9 to 21 were approved by the trustees, and authorised for issue on 2.5.23 and signed on their behalf by:



.....

R Sandford
Chairman

## 1 Accounting policies

**Summary of significant accounting policies and key accounting estimates**
The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

**Statement of compliance**
The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

**Basis of preparation**
Education Business Partnership West Berkshire Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

**Going concern**
The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

**Income and endowments**
All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

***Deferred income***

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

***Gift aid***

Incoming resources from tax reclaims are included in the Statement of Financial Activities at the same time as the gift to which they relate.

***Investment income***

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

**Expenditure**
All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

***Charitable activities***

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

**Support costs**
Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

**Taxation**
The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**Tangible fixed assets**
Individual fixed assets costing £200.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

**Fixed asset investments**
Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

**Trade debtors**
Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

**Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

## 2 Income from donations and legacies

| | Total 2022 £ | Total 2021 £ |
|---|---|---|
| Other income from donations and legacies | - | 2,731 |
| | - | 2,731 |

Last year £31 Gatherwell West Berkshire Lottery and £2,700 Covid grant.

## 3 Income from charitable activities

| | Unrestricted funds Designated £ | Restricted funds £ | Total 2022 £ | Total 2021 £ |
|---|---|---|---|---|
| All About Me | - | 50 | 50 | 9,347 |
| AWE Future Scientists Programme | - | 12,568 | 12,568 | 4,700 |
| AWE Secondary Science Programme | - | 11,695 | 11,695 | 3,102 |
| AWE Primary Challenge | - | 400 | 400 | 600 |
| BEEP Project | - | 25,176 | 25,176 | 20,472 |
| Careers Fair | - | - | - | 900 |
| Covid Grant Funding | - | - | - | 4,760 |
| Financial Awareness | - | - | - | 8,721 |
| Girls in Hi Tech Industries | - | - | - | 1,400 |
| Hi Tech Horizons | - | 45,700 | 45,700 | 35,914 |
| Interview Skills Day | - | 4,955 | 4,955 | 2,935 |
| Life Skills Workshops | - | 9,445 | 9,445 | 6,500 |
| Membership | 11,097 | - | 11,097 | 11,962 |
| One Hour Project | - | - | - | 8,506 |
| Swindon and Wiltshire LEP | - | 17,750 | 17,750 | 6,200 |
| Reading UK | - | - | - | 14,760 |
| Preparing for Work | - | 4,500 | 4,500 | - |
| Study Higher | - | 24,500 | 24,500 | 94,500 |
| People Like Me Workshops | - | - | - | 4,221 |
| Work Experience | 96,429 | - | 96,429 | 67,650 |
| Wellbeing Warriors | - | 8,000 | 8,000 | - |
| School Outreach | - | 69,759 | 69,759 | - |
| Ready Steady Jobs | - | - | - | 1,880 |
| Champions Of Enterprise | - | 1,445 | 1,445 | - |
| Spotlight on careers | - | 13,090 | 13,090 | - |
| Other miscellaneous income | - | 30,294 | 30,294 | - |
| | 107,526 | 279,327 | 386,853 | 309,030 |

Total income from charitable activities is £386,853 ( 2021: £309,030) and this is split £107,526 unrestricted and £279,327 restricted funds.

## 4 Investment income

| | Unrestricted funds<br>General<br>£ | Total<br>2022<br>£ | Total<br>2021<br>£ |
|---|---|---|---|
| Interest receivable and similar income; | | | |
| Interest receivable on bank deposits | 3,531 | 3,531 | 3,708 |

## 5 Expenditure on charitable activities

| | Activity undertaken directly<br>£ | Total<br>2022<br>£ | Total<br>2021<br>£ |
|---|---|---|---|
| Projects | 40,595 | 40,595 | 15,475 |
| Salaries | 284,165 | 284,165 | 230,615 |
| Social Security | 18,305 | 18,305 | 11,775 |
| Pensions | 6,291 | 6,291 | 6,116 |
| Travel Expenses | 6,739 | 6,739 | 5,542 |
| Staff training & recruitment | 1,528 | 1,528 | 63 |
| Premises costs | 12,388 | 12,388 | 11,221 |
| Communications | 9,348 | 9,348 | 14,003 |
| Activity expenses | 12,298 | 12,298 | 21,491 |
| Insurance | 1,878 | 1,878 | 1,234 |
| Accountancy fees | 2,742 | 2,742 | 3,565 |
| | 396,277 | 396,277 | 321,100 |

£116,950 (2021 - £91,682) of the above expenditure was attributable to unrestricted funds and £279,327 (2021 - £229,418) to restricted funds.

## 6 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses from the charity during the year.

## 7 Staff costs

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

| | 2022<br>No | 2021<br>No |
|---|---|---|
| Number of employees | 17 | 15 |

24 (2021 - 15) of the above employees participated in the Defined Contribution Pension Schemes.

No employee received emoluments of more than £60,000 during the year.

## 8 Taxation

The charity is a registered charity and is therefore exempt from taxation.

## 9 Tangible fixed assets

| | Furniture and equipment<br>£ | Total<br>£ |
|---|---|---|
| **Cost** | | |
| At 1 September 2021 | 49,261 | 49,261 |
| At 31 August 2022 | 49,261 | 49,261 |
| **Depreciation** | | |
| At 1 September 2021 | 43,318 | 43,318 |
| Charge for the year | 2,972 | 2,972 |
| At 31 August 2022 | 46,290 | 46,290 |
| **Net book value** | | |
| At 31 August 2022 | 2,971 | 2,971 |
| At 31 August 2021 | 5,943 | 5,943 |

## 10 Fixed asset investments

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Other investments | 93,768 | 110,645 |

### Other investments

| | Unlisted investments | Total |
|---|---|---|
| | £ | £ |
| **Cost or Valuation** | | |
| At 1 September 2021 | 110,645 | 110,645 |
| Revaluation | (16,877) | (16,877) |
| At 31 August 2022 | 93,768 | 93,768 |
| **Net book value** | | |
| At 31 August 2022 | 93,768 | 93,768 |
| At 31 August 2021 | 110,645 | 110,645 |

The amount invested with Red Kite had a value of £93,768 as at 31 August 2022 and is a diverse portfolio of investments including bonds, property, hedge funds and shares.

## 11 Debtors

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Trade debtors | 41,015 | 24,626 |
| Prepayments | 3,975 | 1,539 |
| Accrued income | 10,000 | 24,378 |
| | 54,990 | 50,543 |

## 12 Creditors: amounts falling due within one year

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Trade creditors | 7,219 | 14,491 |
| Other taxation and social security | 4,019 | 3,604 |
| Accruals | 927 | (285) |
| Deferred income | 24,150 | 31,700 |
| | 36,315 | 49,510 |

## 13 Creditors: amounts falling due after one year

| | 2022 £ | 2021 £ |
|---|---|---|
| Bank loans | - | 50,000 |

## 14 Funds

| | Balance at 1 September 2021 £ | Incoming resources £ | Resources expended £ | Balance at 31 August 2022 £ |
|---|---|---|---|---|
| **Unrestricted funds** | | | | |
| ***General*** | | | | |
| General funds | 87,887 | 111,057 | (116,950) | 81,994 |
| ***Designated*** | | | | |
| Designated funds | 100,000 | - | - | 100,000 |
| **Total Unrestricted funds** | 187,887 | 111,057 | (116,950) | 181,994 |
| **Restricted funds** | | | | |
| All About Me | - | 50 | (50) | - |
| AWE Future Scientists Programme | - | 12,568 | (12,568) | - |
| AWE Secondary Science Programme | - | 11,695 | (11,695) | - |
| AWE Primary Challenge | - | 400 | (400) | - |
| BEEP Project | - | 25,176 | (25,176) | - |
| School Outreach | - | 69,759 | (69,759) | - |
| Wellbeing Warriors | - | 8,000 | (8,000) | - |
| Other | - | 30,294 | (30,294) | - |
| Spotlight on Careers | - | 13,090 | (13,090) | - |
| Hi Tech Horizons | - | 45,700 | (45,700) | - |
| Preparing for Work | - | 4,500 | (4,500) | - |
| Life Skills Workshops | - | 9,445 | (9,445) | - |
| Interview Skills Day | - | 4,955 | (4,955) | - |
| Champions of Enterprise | - | 1,445 | (1,445) | - |
| Study Higher | - | 24,500 | (24,500) | - |
| Swindon and Wiltshire LEP | - | 17,750 | (17,750) | - |
| **Total restricted funds** | - | 279,327 | (279,327) | - |
| **Total funds** | 187,887 | 390,384 | (396,277) | 181,994 |

| | Balance at 1 September 2020 £ | Incoming resources £ | Resources expended £ | Balance at 31 August 2021 £ |
|---|---|---|---|---|
| **Unrestricted funds** | | | | |
| General | (93,518) | (86,051) | 91,682 | (87,887) |
| Designated | (100,000) | - | - | (100,000) |
| **Total unrestricted funds** | (193,518) | (86,051) | 91,682 | (187,887) |
| **Restricted funds** | - | (229,418) | 229,418 | - |
| **Total funds** | (193,518) | (315,469) | 321,100 | (187,887) |

**15 Analysis of net assets between funds**

| | Unrestricted funds General £ | Total funds £ |
|---|---|---|
| Tangible fixed assets | 2,971 | 2,971 |
| Fixed asset investments | 93,768 | 93,768 |
| Current assets | 105,338 | 105,338 |
| Current liabilities | (36,315) | (36,315) |
| Total net assets | 165,762 | 165,762 |

**16 Related party transactions**

During the year the charity made the following related party transactions:

The charity is controlled by the Board of Trustees, who are also the company directors.

Newbury College purchased services from the charity for £18,447 during the period (2021: £14,709.32). I Wolloff, a Trustee, is also the Principal of the college. The balance outstanding at the year end was £4,910.10 (2021: £5,225,52). This balance was from invoices rasied in August 2022 that were settled in October 2022.

Blessed Hugh Faringdon School purchased services from the charity for £9,796.50 (2021; £160) during the period. J Hawkins, a Trustee, is a teacher at the school. There were no balances outstanding at the year-end. (2021: £0)

Environmental Solutions Ltd purchased services from the charity for £3,000 (2021: £0) during the period. G Ward, a trustee, is the owner of the business. There were no balances outstanding at the year-end. (2021:£0)

Kennet School purchased services from the charity for £3,109 (2021:£1,400). Emma Smith is a Trustee and a Business and Careers consultant at the school. There were no balances outstanding at the yea- end. (2021: £0). At the balance sheet date the amount due to/from was £Nil (2021 - £Nil).

**EDUCATION BUSINESS PARTNERSHIP WEST BERKSHIRE LIMITED**

England & Wales - Charity number 1030564

# Accounts

Company registration number: 2829085

Charity registration number: 1030564

# Education Business Partnership West Berkshire Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 August 2021

EJ Business Consultants Limited
The Rectory, 1 Toomers Wharf,
Canal Walk
Newbury
Berkshire
RG14 1DY

# Education Business Partnership West Berkshire Limited

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# Education Business Partnership West Berkshire Limited

## Reference and Administrative Details

| | |
|---|---|
| **Chairman** | I Hanson |
| **Chief Executive Officer** | Michelle Smith |
| **Trustees** | G Ward<br>R Drury<br>N Hillier (resigned 1 January 2021)<br>E Smith<br>R Sandford<br>P Hobbs<br>J Cook<br>I Wolloff<br>J Hawkins<br>K Harris<br>A Goldsmith (appointed 1 July 2021) |
| **Secretary** | L Vincent |
| **Principal Office** | Shaw House<br>Church Road<br>Newbury<br>Berkshire<br>RG14 2DR<br>The charity is incorporated in England & Wales. |
| **Company Registration Number** | 2829085 |
| **Charity Registration Number** | 1030564 |
| **Bankers** | Lloyds Bank Plc<br>Bridge Street Newbury |
| **Independent Examiner** | EJ Business Consultants Limited<br>The Rectory, 1 Toomers Wharf,<br>Canal Walk<br>Newbury<br>Berkshire<br>RG14 1DY |

# Education Business Partnership West Berkshire Limited

## Trustees' Report

The Trustees (who are also Directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of Education Business Partnership West Berkshire Limited (the charity) for the year ended 31 August 2021. The Trustees confirm that the Annual Report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

**Introduction**

Education Business Partnership (West Berkshire) (EBP) is an experienced and trusted broker, engaging business professionals to interpret the world of work for young people. EBP's mission is to unite education and business to inspire and equip our future workforce for tomorrow's workplace.

EBP achieves this mission by working in partnership with businesses, funders and volunteers to deliver a range of programmes and initiatives to young people in schools and colleges across the Thames Valley. EBP builds and cultivates strong, trusted relationships with businesses and educational institutions to facilitate interactive encounters with companies to influence the students' journey into work, inspire young people, raise awareness of sectors, pathways and options and equip them for the workplace.

Schools and colleges pay membership fees to EBP to fully benefit from the vital support that partners provide in the form of resources and finance to carry out activities.

EBP delivers programmes supported by businesses which cover the following areas:

- Personal and work related skills development for young people
- Aspiration raising for future life direction, increasing motivation to study
- Personal finance awareness and skills
- Insight into industries and skills
- Work experience placements
- Business understanding
- Employability skills embedded into curriculum delivery and personal, social and health education (PSHE)

**Structure, Governance and Management**

**Governing Document**

The organisation is a charitable company limited by guarantee, incorporated on 22nd June 1993 and registered as a charity on 22nd June 1993. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

**Recruitment and Appointment of the Board of Trustees**

The governing body of the company is the Board of Directors, who are also the charity Trustees for the purpose of charity law. Under the requirements of the Memorandum and Articles of Association one third of the members of the Board of Directors stand down at each Annual General Meeting. They are eligible for re-election.

The process of appointing Trustees to the charity is undertaken by firstly identifying areas where skills and professional expertise are not currently found among the existing Trustees. Suitable candidates are identified within the community. The Chair of Trustees and Chief Executive Officer interview shortlisted candidates, they are invited to attend the next board meeting as a guest before an appointment is made.

**Trustee Induction and Training**

On being appointed as a Trustee a copy of the Memorandum and Articles of Association, the recent business plan and most recent statement of income and expenditure are presented to the new trustee. All Trustees are given many opportunities to become familiar with the work of the company. All are encouraged to attend a number of events each year to experience the charity at work. As training opportunities present themselves, Trustees are encouraged to attend appropriate external training events to support the undertaking of their role.

**Organisational Structure**

A Chief Executive Officer (CEO) is appointed by the Trustees to manage the day-to-day operations of the charity. To ensure the effectiveness of the organisation, the CEO has delegated authority for operational matters including finance, employment, business development, fund raising and delivery management against an agreed business plan. The CEO is a member of the Association of Education Business Professionals (AEBP) network and sits on the following networks/groups: Skills and Enterprise Partnership for West Berkshire and Business Growth and Skills group (Reading). The Chairman is a member of The Association of Chairs.

**Related Parties**

In so far as it is complementary to the charity's objectives, the company is a member of the following organisations

- Association of Education Business Professionals (formerly EBP National)

**Risk Management**

The company acknowledges at all times the risks associated with its work as a charitable company. The Board of Trustees ensures that its objectives, philosophy and strategy encompass the identification and control of risks at all times. It recognises that such risk involves the following:

- Governance and management
- Operational risk
- Financial risk
- Environmental and external risk
- Law and regulation risk

To ensure that such risk is identified and appropriate, control measures are put in place. The Board of Trustees directs the CEO to undertake a regular review and evaluation of all aspects of the company and maintain the company's Risk Register. The CEO submits this regular risk analysis for review based on the company's pre-defined 'Risk Policy'.

**Objects and Activities for public benefit**

In setting the objectives and planning activities, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education and on fee-charging.

# Education Business Partnership West Berkshire Limited

## Trustees' Report

The principal activity of the company is to advance the education and training of young people, pupils and students in the Thames Valley and Wiltshire, with particular regard to the development of self-confidence, commercial and business skills and other related matters. And to provide young people with insights into industry and the skills needed for working life. In planning the portfolio of activities for the year, the company sought to demonstrate the public benefit to the community from such activities.

The focus of the company's activities remains on work-related learning, establishing effective partnerships between the business and education sectors. EBP recruit business volunteers to inform, inspire, coach and mentor young people.

The principal beneficiaries of the company's activities are young people through building on their knowledge and awareness of the importance of skills needed to compete in the employment market. Also, companies who work with EBP secure a sustainable partnership to improve the supply and quality of future skills, as well as the supply chain of potential candidates for local businesses. Alongside this there is a considerable community benefit both to the adults who are volunteering and to the health and effectiveness of the communities in which the volunteering takes place.

EBP works with all young people aged between 8-19 years, regardless of their personal background, faith, gender, disability or personal circumstances. Through the sharing of skills and knowledge, life experiences and attitudes, the young people all benefit. The company carries out its work within the Thames Valley and Wiltshire (with the majority taking place in West Berkshire, Reading, Wokingham, South Oxfordshire and Swindon) but seeks to work in partnership with similar organisations outside of the region, to enrich the work and experiences for all who are engaged in the business and education sectors. Benefit is gained for this region by working in collaboration with the Education Business Partnerships (EBPs) in the wider Berkshire, Solent and South Eastern area.

**Achievements and Performance**

2020/2021 was a challenging year financially for EBP, some members of the team remained on furlough part-time until March 2021 to help manage through a period of reduced demand (particularly for work experience placements as COVID restrictions remained in place and prevented physical placements from going ahead). Additional investment into IT equipment (laptops) was necessary to enable team members to work from home while Government guidance dictated this and the number of staff at the EBP offices had to be minimised. Some income was deferred into 2020/2021 from the previous financial year when delivery had to be postponed due to COVID lockdowns.

A significant amount of work was carried out by members of the EBP team in response to the COVID-19 pandemic and its impacts on schools/colleges. Delivery models were reviewed and re-engineered to enable as many programmes and activities to be adapted and delivered virtually as possible while students were studying from home/ visitors were prevented from being onsite in schools/colleges.

2020/2021 saw EBP successfully deliver to over 28,000 students (compared to 8,000 in 2018/2019). Take up of the remodelled workshops/activities was good, from both schools/colleges and business volunteers with positive feedback and evaluation data. The Summer term saw a return to a limited amount of face-to-face events.

EBP ended the year well placed to adapt and respond to the ongoing COVID situation with a wide range of programmes and activities available in a variety of virtual and in-person formats.

**Financial Review**

Total income for the 12 months was £315,469 (a 17% increase compared to the previous year), a return to pre-COVID levels – although income deferred from 2019/2020 (due to delayed delivery due to COVID restrictions and school closures) contributed c.15% of this. A deficit of £5,631 was made in the year, this was a result of the phasing out of the use of the Government's Job Retention Scheme (last claim made March 2021) as delivery demand returned and the need to fund additional IT hardware to facilitate team members working from home.

**Investment Policy**

The Trustees have maintained a policy of retaining a prudent amount in reserves leaving most of the charity's fund available to undertake day-to-day operations. A proportion of unrestricted reserves remain invested with a fund manager, with an income generating investment strategy. The Board of Trustees and Finance sub-committee of Trustees review fund performance on a quarterly basis and decided to move to a new fund manager in March 2021.

**Reserves Policy**

The Trustees review the reserves policy annually. The minimum to be held will be a sum sufficient to terminate all contracts of employment and exit from all legally binding contracts. All additional monies in reserve are held to ensure satisfactory conclusion of all contracts to supply services to schools and colleges in the Thames Valley

**Principal Funding Sources**

The main funders for activities were broken down as follows:

- Schools and Colleges, 27% of total income (22%)
- Business funding 26% of total income (53%)
- Other sources (funding bodies, charitable trust funds, local authority projects etc), 47% (25%)

Figures shown in brackets relate to 2019/2020 financial year. The differences in the make up of income sources are due to the impacts of COVID-19 with grant funding sought to support EBP's recovery (e.g. grant funding for additional IT hardware to facilitate working from home). In addition, funding for activities originally due to be delivered in 2019/2020 was deferred into 2020/2021 when school closures in 2019/2020 caused delays to delivery timescales. The majority of the funding deferred was in the 'Other sources' category above.

**Plans for Future Periods**

The profile of Work-related learning continues to rise through the Government's Careers Strategy, the work of the Careers and Enterprise Company, the enterprise Co-ordinators and Advisers and the introduction of the Gatsby Benchmarks. COVID lockdowns and ongoing disruption to education have had a significant impact on many young people – schools and colleges are very conscious of how much young people have missed out on in terms of curriculum content as well as work-related learning opportunities, so we anticipate a further increase in focus on these areas moving forward.

EBP continues to capitalise on these trends and broaden the range of corporate organisations they support to meet their student engagement, employee volunteering and Corporate Social Responsibility objectives. The increasing range of sectors experiencing skills shortages, which have been exacerbated by Brexit, is further increasing demand from employers for programmes to engage and inspire young people. EBP continue to extend school/college partnerships to facilitate delivery of initiatives.

# Education Business Partnership West Berkshire Limited

## Trustees' Report

The 7 Strand Business Development strategy and plan implemented during 2018/19 to generate increased funding for new and existing propositions (as Vodafone Foundation funding for the Take a Chance programme came to an end) proved highly successful, as demonstrated by the financial position of the organisation at the onset of COVID-19 restrictions. EBP's CEO and Chair of Trustees began work on a new business plan for the next phase of development in 2020, however business engagement efforts were paused from March 2020 due to the national lockdown and impacts of COVID-19 on all business sectors and schools/colleges. Work on a new business plan resumed in 2021 as COVID restrictions began to ease, the plan will be finalised and launched in 2021/2022.

EBP will ensure that the company remains well represented on key strategic bodies such as the LEP, AEBP (formerly EBP National), Local Authority/Economic Development bodies and any new senior strategic working groups. Representation on important and informative operational bodies such as Careers Leads meetings will be maintained in West Berkshire, Reading and Swindon/Wiltshire. All market intelligence and insight gained from such groups will be collated and used to inform programme design to ensure business and school objectives continue to be met by existing and proposed new programmes to aid business development efforts.

Training of EBP staff will ensure they remain up to date with statutory obligations for Institute of Occupational Safety and Health (IOSH) Managing Safely, Safeguarding training and First Aid courses and certification. Disclosure and Barring Service (DBS) checks will also continue to be undertaken. A strong pattern of internal communication will be maintained to ensure that staff are fully informed about trends, changes and new working practices.

**Members of the Board of Trustees**

Members of the Board of Trustees, who are Directors for the purpose of company law and Trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 1.

This report was approved by the Trustees on …… and signed on their behalf by:

I Hanson, Chairman

Trustee

## Education Business Partnership West Berkshire Limited

## Statement of Trustees' Responsibilities

The trustees (who are also the directors of Education Business Partnership West Berkshire Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on ..... and signed on its behalf by:

.....
I Hanson
Chairman

## Education Business Partnership West Berkshire Limited

## Independent Examiner's Report to the trustees of Education Business Partnership West Berkshire Limited

I report on the accounts of the charity for the year ended 31 August 2021 which are set out on pages 9 to 19 .

**Respective responsibilities of trustees and examiner**
The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of EJ Business Consultants Ltd.
Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

**Basis of independent examiner's report**
My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**
In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....
Emma Thomas
EJ Business Consultants Ltd

The Rectory, 1 Toomers Wharf,
Canal Walk
Newbury
Berkshire
RG14 1DY

Date:.....

## Education Business Partnership West Berkshire Limited

## Statement of Financial Activities for the Year Ended 31 August 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

| | Note | Unrestricted funds £ | Restricted funds £ | Total 2021 £ |
|---|---|---|---|---|
| **Income and Endowments from:** | | | | |
| Donations and legacies | 2 | 2,731 | - | 2,731 |
| Charitable activities | 3 | 79,612 | 229,418 | 309,030 |
| Investment income | 4 | 3,708 | - | 3,708 |
| Total Income | | 86,051 | 229,418 | 315,469 |
| **Expenditure on:** | | | | |
| Charitable activities | 5 | (91,682) | (229,418) | (321,100) |
| Total Expenditure | | (91,682) | (229,418) | (321,100) |
| Net expenditure | | (5,631) | - | (5,631) |
| Net movement in funds | | (5,631) | - | (5,631) |
| **Reconciliation of funds** | | | | |
| Total funds brought forward | | 193,518 | - | 193,518 |
| Total funds carried forward | 14 | 187,887 | - | 187,887 |

| | Note | Unrestricted funds £ | Restricted funds £ | Total 2020 £ |
|---|---|---|---|---|
| **Income and Endowments from:** | | | | |
| Donations and legacies | 2 | 10,327 | - | 10,327 |
| Charitable activities | 3 | 61,170 | 192,409 | 253,579 |
| Investment income | 4 | 4,057 | - | 4,057 |
| Total Income | | 75,554 | 192,409 | 267,963 |
| **Expenditure on:** | | | | |
| Charitable activities | 5 | (73,879) | (192,409) | (266,288) |
| Total Expenditure | | (73,879) | (192,409) | (266,288) |
| Net income | | 1,675 | - | 1,675 |
| Net movement in funds | | 1,675 | - | 1,675 |
| **Reconciliation of funds** | | | | |
| Total funds brought forward | | 191,843 | - | 191,843 |
| Total funds carried forward | 14 | 193,518 | - | 193,518 |

All of the charity's activities derive from continuing operations during the above two periods.

## Education Business Partnership West Berkshire Limited

## (Registration number: 2829085)
## Balance Sheet as at 31 August 2021

| | Note | 2021<br>£ | 2020<br>£ |
|---|---|---|---|
| **Fixed assets** | | | |
| Tangible assets | 9 | 5,943 | - |
| Investments | 10 | 110,645 | 101,862 |
| | | 116,588 | 101,862 |
| **Current assets** | | | |
| Debtors | 11 | 50,543 | 49,731 |
| Cash at bank and in hand | | 120,911 | 89,422 |
| | | 171,454 | 139,153 |
| **Creditors: Amounts falling due within one year** | 12 | (49,510) | (55,635) |
| **Net current assets** | | 121,944 | 83,518 |
| **Total assets less current liabilities** | | 238,532 | 185,380 |
| **Creditors: Amounts falling due after more than one year** | 13 | (50,000) | - |
| **Net assets** | | 188,532 | 185,380 |
| **Funds of the charity:** | | | |
| **Unrestricted income funds** | | | |
| Unrestricted funds | | 187,887 | 193,518 |
| Revaluation reserve | | 645 | (8,138) |
| Total unrestricted funds | | 188,532 | 185,380 |
| **Total funds** | 14 | 188,532 | 185,380 |

For the financial year ending 31 August 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

## Education Business Partnership West Berkshire Limited

## (Registration number: 2829085)
## Balance Sheet as at 31 August 2021

The financial statements on pages 9 to 19 were approved by the trustees, and authorised for issue on ..... and signed on their behalf by:

.....
I Hanson
Chairman

## 1 Accounting policies

**Summary of significant accounting policies and key accounting estimates**
The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

**Statement of compliance**
The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

**Basis of preparation**
Education Business Partnership West Berkshire Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

**Going concern**
The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

**Income and endowments**
All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

***Deferred income***

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

***Gift aid***

Incoming resources from tax reclaims are included in the Statement of Financial Activities at the same time as the gift to which they relate.

***Investment income***

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

**Expenditure**
All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

***Charitable activities***

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

**Support costs**
Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

**Taxation**
The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**Tangible fixed assets**
Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

**Fixed asset investments**
Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

**Trade debtors**
Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

**Cash and cash equivalents**
Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**Trade creditors**
Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

**Fund structure**
Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

## 2 Income from donations and legacies

| | Unrestricted funds | | |
|---|---|---|---|
| | General | Total 2021 | Total 2020 |
| | £ | £ | £ |
| Other income from donations and legacies | 2,731 | 2,731 | 10,327 |
| | 2,731 | 2,731 | 10,327 |

Includes £31 from Gatherwell West Berkshire Lottery (2020: £327) and £2,700 Covid Grant (2020: £10,000)

## 3 Income from charitable activities

Total income from charitable activities is £309.030 (2020:£253,578) and this is split £79,612 unrestricted and £229,418 restricted funds.

## 4 Investment income

| | Unrestricted funds<br>General<br>£ | Total<br>2021<br>£ | Total<br>2020<br>£ |
|---|---|---|---|
| Interest receivable and similar income; | | | |
| Interest receivable on bank deposits | 3,708 | 3,708 | 4,057 |

## 5 Expenditure on charitable activities

| | Activity undertaken directly<br>£ | Total<br>2021<br>£ | Total<br>2020<br>£ |
|---|---|---|---|
| Projects | 15,475 | 15,475 | 14,853 |
| Salaries | 168,738 | 168,738 | 135,847 |
| Social Security | 7,928 | 7,928 | 6,057 |
| Pensions | 6,116 | 6,116 | 3,934 |
| Travel Expenses | 5,542 | 5,542 | 3,625 |
| Staff training & recruitment | 63 | 63 | 1,182 |
| Premises costs | 11,221 | 11,221 | 11,918 |
| General office & finance staff | 65,724 | 65,724 | 61,038 |
| Communications | 14,003 | 14,003 | 13,132 |
| Activity expenses | 21,491 | 21,491 | 11,070 |
| Insurance | 1,234 | 1,234 | 1,140 |
| Marketing & pubilicity | - | - | 62 |
| Accountancy fees | 3,565 | 3,565 | 2,430 |
| | 321,100 | 321,100 | 266,288 |

£91,682 (2020 - £73,879) of the above expenditure was attributable to unrestricted funds and £229,418 (2020 - £192,409) to restricted funds.

## 6 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

During the year the charity made the following transactions with trustees:

**I Hanson**
£Nil (2020: £50) of expenses were reimbursed to I Hanson during the year.

## 7 Staff costs

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

| | 2021<br>No | 2020<br>No |
|---|---|---|
| Number of employees | 15 | 15 |

15 (2020 - 15) of the above employees participated in the Defined Contribution Pension Schemes.

No employee received emoluments of more than £60,000 during the year.

## 8 Taxation

The charity is a registered charity and is therefore exempt from taxation.

## 9 Tangible fixed assets

| | Furniture and equipment<br>£ | Total<br>£ |
|---|---|---|
| **Cost** | | |
| At 1 September 2020 | 40,347 | 40,347 |
| Additions | 8,914 | 8,914 |
| At 31 August 2021 | 49,261 | 49,261 |
| **Depreciation** | | |
| At 1 September 2020 | 40,347 | 40,347 |
| Charge for the year | 2,971 | 2,971 |
| At 31 August 2021 | 43,318 | 43,318 |
| **Net book value** | | |
| At 31 August 2021 | 5,943 | 5,943 |
| At 31 August 2020 | - | - |

## 10 Fixed asset investments

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| Other investments | 110,645 | 101,862 |

**Other investments**

| | Unlisted investments | Total |
|---|---|---|
| | £ | £ |
| **Cost or Valuation** | | |
| At 1 September 2020 | 101,862 | 101,862 |
| Revaluation | 8,783 | 8,783 |
| At 31 August 2021 | 110,645 | 110,645 |
| **Net book value** | | |
| At 31 August 2021 | 110,645 | 110,645 |
| At 31 August 2020 | 101,862 | 101,862 |

The amount invested with Red Kite had a value of £110,645.59 as at 31 August 2021 and is a diverse portfolio of investments including bonds, property, hedge funds and shares. The investment was moved from Handelsbanken in the year.

## 11 Debtors

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| Trade debtors | 24,626 | 25,909 |
| Prepayments | 1,539 | 2,348 |
| Accrued income | 24,378 | 21,474 |
| | 50,543 | 49,731 |

## 12 Creditors: amounts falling due within one year

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| Trade creditors | 14,491 | 4,695 |
| Other taxation and social security | 3,604 | 2,320 |
| Accruals | (285) | 1,798 |
| Deferred income | 31,700 | 46,822 |
| | 49,510 | 55,635 |

## 13 Creditors: amounts falling due after one year

| | 2021<br>£ |
|---|---|
| Bank loans | 50,000 |

## 14 Funds

| | Balance at 1 September 2020<br>£ | Incoming resources<br>£ | Resources expended<br>£ | Balance at 31 August 2021<br>£ |
|---|---|---|---|---|
| **Unrestricted funds** | | | | |
| General | (93,518) | (86,051) | 91,682 | (87,887) |
| Designated | (100,000) | - | - | (100,000) |
| **Total unrestricted funds** | (193,518) | (86,051) | 91,682 | (187,887) |
| **Restricted funds** | - | (229,418) | 229,418 | - |
| **Total funds** | (193,518) | (315,469) | 321,100 | (187,887) |

| | Balance at 1 September 2019<br>£ | Incoming resources<br>£ | Resources expended<br>£ | Balance at 31 August 2020<br>£ |
|---|---|---|---|---|
| **Unrestricted funds** | | | | |
| General | (91,843) | (75,554) | 73,879 | (93,518) |
| Designated | (100,000) | - | - | (100,000) |
| **Total unrestricted funds** | (191,843) | (75,554) | 73,879 | (193,518) |
| **Restricted funds** | - | (192,409) | 192,409 | - |
| **Total funds** | (191,843) | (267,963) | 266,288 | (193,518) |

## 15 Analysis of net assets between funds

| | Unrestricted funds General £ | Total funds £ |
|---|---|---|
| Tangible fixed assets | 5,943 | 5,943 |
| Fixed asset investments | 110,645 | 110,645 |
| Current assets | 171,454 | 171,454 |
| Current liabilities | (49,510) | (49,510) |
| Creditors over 1 year | (50,000) | (50,000) |
| Total net assets | 188,532 | 188,532 |

## 16 Related party transactions

During the year the charity made the following related party transactions:

The charity is controlled by the Board of Trustees, who are also the company directors.

Newbury College purchased services from the charity for £14,709.32 during the period (2020: £7,384). I Wolloff, a Trustee, is also the Principal of the college. The balance outstanding at the year end was £5,225.52 (2020: £1,053). This balance was from invoices rasied in July 2021 that were settled in September 2021.

Westcoast Limited purchased services from the charity for £10,000 (2020: £10,000) during the period. K Harris, a Trustee, is Group CIO of Westcoast Limited. There were no balances outstanding at the year end.(2020: £0)

Blessed Hugh Faringdon School purchased services from the charity for £160 (2020; £10,508.50) during the period. J Hawkins, a Trustee, is a teacher at the school. At the balance sheet date there were no balances outstanding.(2020: £0)

Kennet School purchased services from the charity for £1,400 (2020:£1,400). Emma Smith is a Trustee and a Business and Careers consultant at the school. There was no balance outstanding at the year end. (2020: £0). At the balance sheet date the amount due to/from was £Nil (2020 - £Nil).

**EDUCATION BUSINESS PARTNERSHIP WEST BERKSHIRE LIMITED**

England & Wales - Charity number 1030564

# Accounts

Company registration number: 2829085
Charity registration number: 1030564

# Education Business Partnership West Berkshire Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 August 2020

EJ Business Consultants Limited
The Rectory, 1 Toomers Wharf,
Canal Walk
Newbury
Berkshire
RG14 1DY

## Education Business Partnership West Berkshire Limited

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## Education Business Partnership West Berkshire Limited

## Reference and Administrative Details

| | |
|---|---|
| **Chairman** | I Hanson |
| **Chief Executive Officer** | Michelle Smith |
| **Trustees** | G Ward<br>R Drury<br>N Hillier<br>E Smith<br>R Sandford<br>C Wright (Stood down 1 January 2020)<br>P Hobbs<br>J Cook<br>I Wolloff<br>J Hawkins<br>K Harris |
| **Secretary** | B Hole |
| **Principal Office** | Shaw House<br>Church Road<br>Newbury<br>Berkshire<br>RG14 2DR<br>The charity is incorporated in England & Wales. |
| **Company Registration Number** | 2829085 |
| **Charity Registration Number** | 1030564 |
| **Bankers** | Lloyds Bank Plc<br>Bridge Street Newbury |
| **Independent Examiner** | EJ Business Consultants Limited<br>The Rectory, 1 Toomers Wharf,<br>Canal Walk<br>Newbury<br>Berkshire<br>RG14 1DY |

# Education Business Partnership West Berkshire Limited

## Trustees' Report

The Trustees (who are also Directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of Education Business Partnership West Berkshire Limited (the charity) for the year ended 31 August 2020. The Trustees confirm that the Annual Report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

### Introduction

Education Business Partnership (West Berkshire) (EBP) is an experienced and trusted broker, engaging business professionals to interpret the world of work for young people. EBP's mission is to unite education and business to inspire and equip our future workforce for tomorrow's workplace.

EBP achieves this mission by working in partnership with business volunteers to deliver a range of programmes and initiatives to young people in schools and colleges across the Thames Valley. EBP builds and cultivates strong, trusted relationships with businesses and educational institutions to facilitate interactive encounters with companies to influence the students' journey into work, inspire young people and equip them for the workplace.

Schools and colleges pay membership fees to EBP to fully benefit from the vital support that our partners provide in the form of resources and finance to carry out activities.

EBP delivers programmes supported by businesses which cover the following areas:

- Personal and skills development for young people in preparation for work
- Aspiration raising for future life direction, increasing motivation to study
- Personal finance awareness and skills
- Insight into industries and skills
- Work experience placements
- Business understanding
- Employability skills embedded into curriculum delivery and personal, social and health education (PSHE)

### Structure, Governance and Management

### Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 22nd June 1993 and registered as a charity on 22nd June 1993. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

### Recruitment and Appointment of the Board of Trustees

The governing body of the company is the Board of Directors, who are also the charity Trustees for the purpose of charity law. Under the requirements of the Memorandum and Articles of Association one third of the members of the Board of Directors stand down at each Annual General Meeting. They are eligible for re-election.

The process of appointing Trustees to the charity is undertaken by firstly identifying areas where skills and professional expertise are not currently found among the existing Trustees. Suitable candidates are identified within the community. The Chair of Trustees and Chief Executive Officer interview shortlisted candidates, they are invited to attend the next board meeting as a guest before an appointment is made.

### Trustee Induction and Training

On being appointed as a Trustee a copy of the Memorandum and Articles of Association, the recent business plan and most recent statement of income and expenditure are presented to the new trustee. All Trustees are given many opportunities to become familiar with the work of the company. All are encouraged to attend a number of events each year to experience the charity at work. As training opportunities present themselves, Trustees are encouraged to attend appropriate external training events to support the undertaking of their role.

### Organisational Structure

A Chief Executive Officer (CEO) is appointed by the Trustees to manage the day-to-day operations of the charity. To ensure the effectiveness of the organisation, the CEO has delegated authority for operational matters including finance, employment, business development, fund raising and delivery management against an agreed business plan. The CEO is a member of the Association of Education Business Professionals (AEBP) network as well as a member of the Thames Valley Chamber of Commerce Chamber Council for West Berkshire. The CEO also sits on the following networks/groups: Skills and Enterprise Partnership for West Berkshire, steering committee of Newbury West Berkshire EDC, Business Growth and Skills group (Reading). The Chairman is a member of The Association of Chairs.

### Related Parties

In so far as it is complementary to the charity's objectives, the company is a member of the following organisations

- Association of Education Business Professionals (formerly EBP National)
- Chamber of Commerce Berkshire Education Representative on West Berkshire Committee

### Risk Management

The company acknowledges at all times the risks associated with its work as a charitable company. The Board of Trustees ensures that its objectives, philosophy and strategy encompass the identification and control of risks at all times. It recognises that such risk involves the following:

- Governance and management
- Operational risk
- Financial risk
- Environmental and external risk
- Law and regulation risk

To ensure that such risk is identified and appropriate, control measures are put in place. The Board of Trustees directs the CEO to undertake a regular review and evaluation of all aspects of the company and maintain the company's Risk Register. The CEO submits this regular risk analysis for review based on the company's pre-defined 'Risk Policy'.

### Objects and Activities for public benefit

In setting the objectives and planning activities, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education and on fee-charging.

## Education Business Partnership West Berkshire Limited

## Trustees' Report

The principal activity of the company is to advance the education and training of young people, pupils and students in the Thames Valley and Wiltshire, with particular regard to the development of self-confidence, commercial and business skills and other related matters. And to provide young people with insights into industry and the skills needed for working life. In planning the annual portfolio of activities for the year, the company sought to demonstrate the public benefit to the community from such activities.

The focus of the company's activities remains on work-related learning, establishing effective partnerships between the business and education sectors. EBP recruit business volunteers to inform, inspire, coach and mentor young people.

The principal beneficiaries of the company's activities are young people through building on their knowledge and awareness of the importance of skills needed to compete in the employment market. Also, companies who work with EBP secure a sustainable partnership to improve the supply and quality of future skills, as well as the supply chain of potential candidates for local businesses. Alongside this there is a considerable community benefit both to the adults who are volunteering and to the health and effectiveness of the communities in which the volunteering takes place.

EBP works with all young people aged between 8-19 years, regardless of their personal background, faith, gender, disability or personal circumstances. Through the sharing of skills and knowledge, life experiences and attitudes, the young people all benefit. The company carries out its work within the Thames Valley and Wiltshire (with the majority taking place in West Berkshire, Reading, Wokingham, South Oxfordshire and Swindon) but seeks to work in partnership with similar organisations outside of the region, to enrich the work and experiences for all who are engaged in the business and education sectors. Benefit is gained for this region by working in collaboration with the Education Business Partnerships (EBPs) in the wider Berkshire, Solent and South Eastern area.

**Achievements and Performance**

Since the introduction of the Gatsby Benchmarks (by Government) schools and colleges have an even greater focus on Employer Engagement and work-related learning. Schools and colleges are working towards achievement of the benchmarks by 2020. Organisations like EBP are uniquely placed to bring their knowledge, skills and experience to add value, and to play a leadership role nationally and locally.

EBP's developing skills programmes, events and activities delivered through the year have seen very good take up by schools and colleges. All events are monitored and evaluated each year and, in consultation with Careers Leads and teachers, revisions are made as necessary to ensure the content matches the needs of the current curriculum.

Work experience placements are advocated by the Gatsby Benchmarks but not mandated. Many schools/ colleges have re-introduced placements for pre- and post-16 students, funding permitting. EBP continues to provide Work Experience services to schools and colleges including Work experience preparation, risk assessments and the matching of students to opportunities.

EBP's management team devised and implemented a 7 Strand Business Development Strategy during 2018/19 to generate sustainable income streams for 2019/2020 onwards to replace the income from the Take a Chance programme. The strategy proved highly effective with income secured from a range of new companies and organisations for 2019/2020, leading to a forecast for the year which saw income restored to the same level as 2018/19. Business funding had increased by over 70% year on year, with the launch of the new flagship programme – Hi Tech Horizons – making a significant contribution to this.

## Education Business Partnership West Berkshire Limited

## Trustees' Report

In March 2020 COVID-19 impacts began to be felt throughout the UK with the Government introducing a nationwide lockdown which included the closure of all schools and colleges to all but key worker and vulnerable students. EBP delivery for the rest of the academic year was therefore postponed or cancelled and 65% of the staff team were put on furlough until September 2020. The funding for the postponed activities was deferred into the 2020/2021 financial year to align with rescheduled delivery dates and staff resource utilisation. Staff members not placed on furlough liaised with schools/colleges and funders as well as working to adapt delivery models in readiness for virtual/remote delivery of sessions in the 2020/2021 academic year. The majority of workshops were successfully remodelled to enable delivery via video conference and a wide variety of businesses were engaged to participate via pre-recorded video content and activities as well as live interactions during virtual workshops.

**Financial Review**

Total income for the 12 months was £267,963, while this appears to be significantly lower than the previous year this is the total after deferral of income into 2020/2021 to align with rescheduled delivery timescales due to COVID-19. A small surplus of £1,674.96 was made in the year.

**Investment Policy**

The Trustees have maintained a policy of retaining a prudent amount in reserves leaving most of the charity's fund available to undertake day-to-day operations. A proportion of unrestricted reserves remain invested with a fund manager, with an income generating investment strategy. The Board of Trustees and Finance sub-committee of Trustees review fund performance on a quarterly basis.

**Reserves Policy**

The Trustees review the reserves policy annually. The minimum to be held will be a sum sufficient to terminate all contracts of employment and exit from all legally binding contracts. All additional monies in reserve are held to ensure satisfactory conclusion of all contracts to supply services to schools and colleges in the Thames Valley

**Principal Funding Sources**

The main funders for activities were broken down as follows:

- Schools and Colleges, 22% of total income
- Business funding 53% of total income
- Other sources (funding bodies, charitable trust funds, local authority projects etc), 25%

**Plans for Future Periods**

The profile of Work-related learning continues to rise through the Government's Careers Strategy, the work of the Careers and Enterprise Company, the enterprise Co-ordinators and Advisers and the introduction of the Gatsby Benchmarks. Schools and colleges have an increased focus on careers strategies, employer encounters and careers provision as a result. EBP continues to capitalise on these trends and broaden the range of corporate organisations they support to meet their student engagement, employee volunteering and Corporate Social Responsibility objectives as well as to extend school/college partnerships to facilitate delivery of initiatives.

The 7 Strand Business Development strategy and plan were finalised and implemented during 2018/19 to facilitate the launch of new initiatives/programmes (such as Hi-Tech Horizons) and to generate increased funding for existing propositions as Vodafone Foundation funding for the Take a Chance programme came to an end. The strategy proved highly successful as demonstrated by the financial position of the organisation at the onset of COVID-19 restrictions.

Business engagement efforts were paused from March 2020 due to the national lockdown and impacts of COVID-19 on all business sectors and schools/colleges. EBP hope to restart activity from Autumn 2020.

EBP will ensure that the company remains well represented on key strategic bodies such as the LEP, AEBP (formerly EBP National), Local Authority/Economic Development bodies and any new senior strategic working groups, as well as keeping the profile of the work of EBP centre stage on local business groups such as Chamber of Commerce. Representation on important and informative operational bodies such as Careers Leads meetings will be maintained in West Berkshire and Swindon/Wiltshire. All market intelligence and insight gained from such groups will be collated and used to inform programme design to ensure business and school objectives continue to be met by existing and proposed new programmes to aid business development efforts.

Training of EBPWB staff will ensure they are up to date with statutory obligations for Institute of Occupational Safety and Health (IOSH) Managing Safely and First Aid courses and certification. Disclosure and Barring Service (DBS) checks will also be undertaken. A strong pattern of internal communication will be maintained to ensure that staff are fully informed about trends, changes and new working practices.

**Members of the Board of Trustees**

Members of the Board of Trustees, who are Directors for the purpose of company law and Trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 1.

This report was approved by the Trustees and signed on their behalf by:

I Hanson, Chairman

Trustee

Date: 13/5/21

## Education Business Partnership West Berkshire Limited

### Statement of Trustees' Responsibilities

The trustees (who are also the directors of Education Business Partnership West Berkshire Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 26/4/21 and signed on its behalf by:

.....

I Hanson
Chairman

## Education Business Partnership West Berkshire Limited

## Independent Examiner's Report to the trustees of Education Business Partnership West Berkshire Limited

I report on the accounts of the charity for the year ended 31 August 2020 which are set out on pages 9 to 21 .

**Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of EJ Business Consultants Ltd.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....

Emma Thomas
EJ Business Consultants Ltd

The Rectory, 1 Toomers Wharf,
Canal Walk
Newbury
Berkshire
RG14 1DY

Date: 18/5/21

## Education Business Partnership West Berkshire Limited

## Statement of Financial Activities for the Year Ended 31 August 2020 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

| | Note | Unrestricted funds £ | Restricted funds £ | Total 2020 £ |
|---|---|---|---|---|
| **Income and Endowments from:** | | | | |
| Donations and legacies | 2 | 10,327 | - | 10,327 |
| Charitable activities | 3 | 61,170 | 192,409 | 253,579 |
| Investment income | 4 | 4,057 | - | 4,057 |
| Total Income | | 75,554 | 192,409 | 267,963 |
| **Expenditure on:** | | | | |
| Charitable activities | 5 | (73,879) | (192,409) | (266,288) |
| Total Expenditure | | (73,879) | (192,409) | (266,288) |
| Net income | | 1,675 | - | 1,675 |
| Net movement in funds | | 1,675 | - | 1,675 |
| **Reconciliation of funds** | | | | |
| Total funds brought forward | | 191,843 | - | 191,843 |
| Total funds carried forward | 14 | 193,518 | - | 193,518 |

| | Note | Unrestricted funds £ | Restricted funds £ | Total 2019 £ |
|---|---|---|---|---|
| **Income and Endowments from:** | | | | |
| Donations and legacies | 2 | 203 | - | 203 |
| Charitable activities | 3 | 91,170 | 233,727 | 324,897 |
| Investment income | 4 | 3,775 | - | 3,775 |
| Total Income | | 95,148 | 233,727 | 328,875 |
| **Expenditure on:** | | | | |
| Charitable activities | 5 | (105,217) | (233,727) | (338,944) |
| Total Expenditure | | (105,217) | (233,727) | (338,944) |
| Net expenditure | | (10,069) | - | (10,069) |
| Net movement in funds | | (10,069) | - | (10,069) |
| **Reconciliation of funds** | | | | |
| Total funds brought forward | | 201,912 | - | 201,912 |
| Total funds carried forward | 14 | 191,843 | - | 191,843 |

All of the charity's activities derive from continuing operations during the above two periods.

The loss in the year ended 31 August 2019 resulted from redundancy payments on the conclusion of the Take a Chance programme and the agreed investment in business development resource to source replacement income for the year ended 31 August 2020.

## Education Business Partnership West Berkshire Limited

## (Registration number: 2829085)
## Balance Sheet as at 31 August 2020

| | Note | 2020 £ | 2019 £ |
|---|---|---|---|
| **Fixed assets** | | | |
| Investments | 10 | 101,862 | 106,646 |
| **Current assets** | | | |
| Debtors | 11 | 49,731 | 37,626 |
| Cash at bank and in hand | | 89,422 | 96,619 |
| | | 139,153 | 134,245 |
| **Creditors: Amounts falling due within one year** | 12 | (55,635) | (52,402) |
| **Net current assets** | | 83,518 | 81,843 |
| **Net assets** | | 185,380 | 188,489 |
| **Funds of the charity:** | | | |
| **Unrestricted income funds** | | | |
| Unrestricted funds | | 193,518 | 191,843 |
| Revaluation reserve | | (8,138) | (3,354) |
| Total unrestricted funds | | 185,380 | 188,489 |
| **Total funds** | 14 | 185,380 | 188,489 |

For the financial year ending 31 August 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements on pages 9 to 21 were approved by the trustees, and authorised for issue on 26/4/21 and signed on their behalf by:

.....
I Hanson
Chairman

## 1 Accounting policies

**Summary of significant accounting policies and key accounting estimates**
The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

**Statement of compliance**
The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

**Basis of preparation**
Education Business Partnership West Berkshire Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

**Going concern**
The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

**Income and endowments**
All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

***Deferred income***

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

***Gift aid***

Incoming resources from tax reclaims are included in the Statement of Financial Activities at the same time as the gift to which they relate.

***Investment income***

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

**Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

***Charitable activities***

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

**Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

**Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**Fixed asset investments**

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

**Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

**Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

## 2 Income from donations and legacies

| | Unrestricted funds | | |
|---|---|---|---|
| | General | Total 2020 | Total 2019 |
| | £ | £ | £ |
| Other income from donations and legacies | 10,327 | 10,327 | 203 |
| | 10,327 | 10,327 | 203 |

Includes £327 from Gatherwell West Berkshire Lottery ( 2019 ; £203) and £10,000 Covid Grant (2019: £nil)

## 3 Income from charitable activities

| | Unrestricted funds | | | |
|---|---|---|---|---|
| | General | Restricted funds | Total 2020 | Total 2019 |
| | £ | £ | £ | £ |
| Take a Chance | - | - | - | 121,530 |
| Work experience | 37,067 | - | 37,067 | 66,783 |
| Membership Fees | - | - | - | 16,050 |
| Champions of Enterprise | 1,190 | - | 1,190 | 9,350 |
| Girls in Hi-Tech | 250 | 1,319 | 1,569 | 7,477 |
| Junior Newbury Building Society | - | 1,864 | 1,864 | 3,412 |
| Hi- Tech Horizons | 350 | 48,346 | 48,696 | - |
| Cultivate | - | - | - | 7,000 |
| Interview Skills | 4,630 | - | 4,630 | 2,730 |
| Primary Science | - | (454) | (454) | 7,967 |
| Financial Awareness - Greenham Common Trust | 150 | 4,490 | 4,640 | - |
| Reading UK | - | 33,020 | 33,020 | - |
| Spotlight | - | (204) | (204) | 3,400 |
| Careers Fair | 882 | - | 882 | 2,932 |
| Study Higher | - | 70,400 | 70,400 | 39,967 |
| Other miscellaneous income | - | - | - | 325 |
| Job Fest | - | - | - | (600) |
| Rosalind Franklin Institute - Hoardings Project | - | 1,800 | 1,800 | - |
| Life SkillsW orkshops | 500 | 8,628 | 9,128 | 6,124 |
| Morrisons Insight Workshops | - | - | - | 6,150 |
| Festival of Engineering | - | - | - | 9,455 |
| Membership | 14,750 | - | 14,750 | - |
| People Like Me Workshops | - | - | - | 10,000 |
| Sovereign | - | - | - | 4,845 |
| All About Me | 1,400 | 4,510 | 5,910 | - |
| AWE Future Scientists Program | - | 9,384 | 9,384 | - |
| AWE Secondary Sciene Program | - | 9,306 | 9,306 | - |
| | 61,169 | 192,409 | 253,578 | 324,897 |

Total income from charitable activities is £253,578 ( 2019: £324,897) and this is split £61,169 unrestricted and £192,409 restricted funds.

## 4 Investment income

| | Unrestricted funds General £ | Total 2020 £ | Total 2019 £ |
|---|---|---|---|
| Interest receivable and similar income; | | | |
| Interest receivable on bank deposits | 4,057 | 4,057 | 3,775 |

## 5 Expenditure on charitable activities

| | Activity undertaken directly £ | Total 2020 £ | Total 2019 £ |
|---|---|---|---|
| Projects | 14,853 | 14,853 | 17,352 |
| Salaries | 135,847 | 135,847 | 194,973 |
| Social Security | 6,057 | 6,057 | 9,642 |
| Pensions | 3,934 | 3,934 | 6,983 |
| Travel Expenses | 3,625 | 3,625 | 5,490 |
| Staff training & recruitment | 1,182 | 1,182 | 2,886 |
| Premises costs | 11,918 | 11,918 | 11,068 |
| General office & finance staff | 61,038 | 61,038 | 65,813 |
| Communications | 13,132 | 13,132 | 8,668 |
| Activity expenses | 11,070 | 11,070 | 10,938 |
| Insurance | 1,140 | 1,140 | 1,035 |
| Marketing & pubilicity | 62 | 62 | 1,726 |
| Accountancy fees | 2,430 | 2,430 | 2,370 |
| | 266,288 | 266,288 | 338,944 |

£73,879 (2019 - £105,217) of the above expenditure was attributable to unrestricted funds and £192,409 (2019 - £233,727) to restricted funds.

## 6 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

During the year the charity made the following transactions with trustees:

**I Hanson**
£50 (2019: £50) of expenses were reimbursed to I Hanson during the year.

Expenses reimbursed were for Association of Chairs membership.

## 7 Staff costs

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

| | 2020<br>No | 2019<br>No |
|---|---|---|
| Number of employees | 15 | 15 |

(2019 - 15) of the above employees participated in the Defined Contribution Pension Schemes.

During the year, the charity made redundancy and/or termination payments which totalled £Nil (2019 - £11,525).

No employee received emoluments of more than £60,000 during the year.

## 8 Taxation

The charity is a registered charity and is therefore exempt from taxation.

## 9 Tangible fixed assets

| | Furniture and equipment<br>£ | Total<br>£ |
|---|---|---|
| **Cost** | | |
| At 1 September 2019 | 40,347 | 40,347 |
| At 31 August 2020 | 40,347 | 40,347 |
| **Depreciation** | | |
| At 1 September 2019 | 40,347 | 40,347 |
| At 31 August 2020 | 40,347 | 40,347 |
| **Net book value** | | |
| At 31 August 2020 | - | - |
| At 31 August 2019 | - | - |

## 10 Fixed asset investments

| | 2020 | 2019 |
|---|---|---|
| | £ | £ |
| Other investments | 101,862 | 106,646 |

### Other investments

| | Unlisted investments | Total |
|---|---|---|
| | £ | £ |
| **Cost or Valuation** | | |
| At 1 September 2019 | 106,646 | 106,646 |
| Revaluation | (4,784) | (4,784) |
| At 31 August 2020 | 101,862 | 101,862 |
| **Net book value** | | |
| At 31 August 2020 | 101,862 | 101,862 |
| At 31 August 2019 | 106,646 | 106,646 |

The amount invested with Handelsbanken had a value of £101,862 as at 31 August 2020 and is a diverse portfolio of investments including bonds, property, hedge funds and shares.

## 11 Debtors

| | 2020 | 2019 |
|---|---|---|
| | £ | £ |
| Trade debtors | 25,909 | 22,744 |
| Prepayments | 2,348 | 899 |
| Accrued income | 21,474 | 13,983 |
| | 49,731 | 37,626 |

## 12 Creditors: amounts falling due within one year

| | 2020 | 2019 |
|---|---|---|
| | £ | £ |
| Trade creditors | 4,695 | 1,300 |
| Other taxation and social security | 2,320 | 2,714 |
| Accruals | 1,798 | 5,120 |
| Deferred income | 46,822 | 43,268 |
| | 55,635 | 52,402 |

## 13 Reserves

| | Revaluation reserve £ | Total £ |
|---|---|---|
| At 1 September 2019 | 3,354 | 3,354 |
| Other reserve movements | 4,784 | 4,784 |
| At 31 August 2020 | 8,138 | 8,138 |

**14 Funds**

| | Balance at 1 September 2019 £ | Incoming resources £ | Resources expended £ | Balance at 31 August 2020 £ |
|---|---|---|---|---|
| **Unrestricted funds** | | | | |
| ***General*** | | | | |
| General funds | 91,843 | 75,554 | (73,879) | 93,518 |
| ***Designated*** | | | | |
| Designated funds | 100,000 | - | - | 100,000 |
| **Total Unrestricted funds** | 191,843 | 75,554 | (73,879) | 193,518 |
| **Restricted funds** | | | | |
| AWE Secondary Science Program | - | 9,306 | (9,306) | - |
| Girls in Hi-Tech | - | 1,319 | (1,319) | - |
| Junior Newbury Building Society | - | 1,864 | (1,864) | - |
| Hi-Tech Horizons | - | 48,346 | (48,346) | - |
| Primary Science | - | (454) | 454 | - |
| Financial Awareness - Greenham Common Trust | - | 4,490 | (4,490) | - |
| Reading UK | - | 33,020 | (33,020) | - |
| Spotlight | - | (204) | 204 | - |
| Study Higher | - | 70,400 | (70,400) | - |
| Rosalind Franklin Institute - Hoardings Project | - | 1,800 | (1,800) | - |
| Life Skills Workshops | - | 8,628 | (8,628) | - |
| All About Me | - | 4,510 | (4,510) | - |
| AWE Future Scientists program | - | 9,384 | (9,384) | - |
| **Total restricted funds** | - | 192,409 | (192,409) | - |
| **Total funds** | 191,843 | 267,963 | (266,288) | 193,518 |

| | Balance at 1 September 2018 £ | Incoming resources £ | Resources expended £ | Balance at 31 August 2019 £ |
|---|---|---|---|---|
| **Unrestricted funds** | | | | |
| ***General*** | | | | |
| General funds | 101,912 | 95,148 | (105,217) | 91,843 |
| ***Designated*** | | | | |
| Designated funds | 100,000 | - | - | 100,000 |
| **Total unrestricted funds** | 201,912 | 95,148 | (105,217) | 191,843 |
| **Restricted funds** | | | | |
| Restricted funds | - | 233,727 | (233,727) | - |
| **Total funds** | 201,912 | 328,875 | (338,944) | 191,843 |

**15 Analysis of net assets between funds**

| | Unrestricted funds General £ | Total funds £ |
|---|---|---|
| Fixed asset investments | 101,862 | 101,862 |
| Current assets | 139,153 | 139,153 |
| Current liabilities | (55,635) | (55,635) |
| Total net assets | 185,380 | 185,380 |

## 16 Related party transactions

During the year the charity made the following related party transactions:

The charity is controlled by the Board of Trustees, who are also the company directors.

Newbury College purchased services from the charity for £7,384 during the period (2019: £8,564.50). I Wolloff, a Trustee, is also the Deputy Principal of the college. The balance outstanding at the year end was £2,734 (2019: £1,564)

Environmental Solutions Waste Management Limited purchased services from the charity for £2,000 during the period (2019: £2000). G Ward, a Trustee, is a director of Environmental Solutions Waste Management Limited. The balance outstanding at the year end was £2,000. This balance was from an invoice raised in July 2020 and was settled in November 2020.(2019: £0).

Westcoast Limited purchased services from the charity for £10,000 (2019: £2,550) during the period. K Harris, a Trustee, is Group CIO of West Coast Limited. There were no balances outstanding at the year end.(2019: £0)

Blessed Hugh Faringdon School purchased services from the charity for £10,508.50 (2019:£9,313.50) during the period. J Hawkins, a Trustee, is a teacher at the school. At the balance sheet date there were no balances outstanding.

Kennet School purchased services from the charity for £1,400 (2019:£8,418). Emma Smith is a Trustee and a Business and Careers consultant at the school. . At the balance sheet date the amount due to/from was £Nil (2019 - £Nil).