

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**

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



## **Education Business Partnership West Berkshire Limited**

### **Trustees' Report**

#### **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.

## **Education Business Partnership West Berkshire Limited**

### **Trustees' Report**

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**

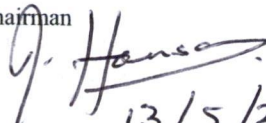
Members of the Board of Trustees, who are Directors for the purpose of company law and Trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 1.

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**

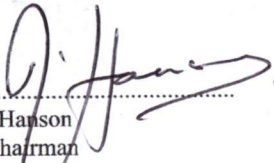
The trustees (who are also the directors of Education Business Partnership West Berkshire Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted 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 £
<b>Income and Endowments from:</b>				
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		<u>75,554</u>	<u>192,409</u>	<u>267,963</u>
<b>Expenditure on:</b>				
Charitable activities	5	<u>(73,879)</u>	<u>(192,409)</u>	<u>(266,288)</u>
Total Expenditure		<u>(73,879)</u>	<u>(192,409)</u>	<u>(266,288)</u>
Net income		<u>1,675</u>	<u>-</u>	<u>1,675</u>
Net movement in funds		1,675	-	1,675
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>191,843</u>	<u>-</u>	<u>191,843</u>
Total funds carried forward	14	<u>193,518</u>	<u>-</u>	<u>193,518</u>
	Note	Unrestricted funds £	Restricted funds £	Total 2019 £
<b>Income and Endowments from:</b>				
Donations and legacies	2	203	-	203
Charitable activities	3	91,170	233,727	324,897
Investment income	4	3,775	-	3,775
Total Income		<u>95,148</u>	<u>233,727</u>	<u>328,875</u>
<b>Expenditure on:</b>				
Charitable activities	5	<u>(105,217)</u>	<u>(233,727)</u>	<u>(338,944)</u>
Total Expenditure		<u>(105,217)</u>	<u>(233,727)</u>	<u>(338,944)</u>
Net expenditure		<u>(10,069)</u>	<u>-</u>	<u>(10,069)</u>
Net movement in funds		(10,069)	-	(10,069)
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>201,912</u>	<u>-</u>	<u>201,912</u>
Total funds carried forward	14	<u>191,843</u>	<u>-</u>	<u>191,843</u>

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

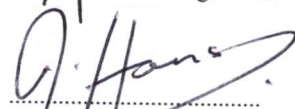
For the financial year ending 31 August 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

## **Education Business Partnership West Berkshire Limited**

### **Notes to the Financial Statements for the Year Ended 31 August 2020**

#### **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.



## **Education Business Partnership West Berkshire Limited**

### **Notes to the Financial Statements for the Year Ended 31 August 2020**

#### **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.

## **Education Business Partnership West Berkshire Limited**

### **Notes to the Financial Statements for the Year Ended 31 August 2020**

#### **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**

	<b>Unrestricted funds</b>	<b>Total 2020</b>	<b>Total 2019</b>
	<b>General £</b>	<b>£</b>	<b>£</b>
Other income from donations and legacies	10,327	10,327	203
	<u>10,327</u>	<u>10,327</u>	<u>203</u>

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

# Education Business Partnership West Berkshire Limited

## Notes to the Financial Statements for the Year Ended 31 August 2020

### 3 Income from charitable activities

	Unrestricted funds	Restricted funds	Total 2020	Total 2019
	General £	£	£	£
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 Skills Workshops	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 Science Program	-	9,306	9,306	-
	<u>61,169</u>	<u>192,409</u>	<u>253,578</u>	<u>324,897</u>

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



## Education Business Partnership West Berkshire Limited

### Notes to the Financial Statements for the Year Ended 31 August 2020

#### 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 & publicity	62	62	1,726
Accountancy fees	2,430	2,430	2,370
	<u>266,288</u>	<u>266,288</u>	<u>338,944</u>

£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.

## Education Business Partnership West Berkshire Limited

### Notes to the Financial Statements for the Year Ended 31 August 2020

#### 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 No	2019 No
Number of employees	<u>15</u>	<u>15</u>

(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 £	Total £
<b>Cost</b>		
At 1 September 2019	<u>40,347</u>	<u>40,347</u>
At 31 August 2020	<u>40,347</u>	<u>40,347</u>
<b>Depreciation</b>		
At 1 September 2019	<u>40,347</u>	<u>40,347</u>
At 31 August 2020	<u>40,347</u>	<u>40,347</u>
<b>Net book value</b>		
At 31 August 2020	<u>-</u>	<u>-</u>
At 31 August 2019	<u>-</u>	<u>-</u>

## Education Business Partnership West Berkshire Limited

### Notes to the Financial Statements for the Year Ended 31 August 2020

#### 10 Fixed asset investments

	2020 £	2019 £
Other investments	<u>101,862</u>	<u>106,646</u>

#### Other investments

	Unlisted investments £	Total £
<b>Cost or Valuation</b>		
At 1 September 2019	106,646	106,646
Revaluation	<u>(4,784)</u>	<u>(4,784)</u>
At 31 August 2020	<u>101,862</u>	<u>101,862</u>
<b>Net book value</b>		
At 31 August 2020	<u>101,862</u>	<u>101,862</u>
At 31 August 2019	<u>106,646</u>	<u>106,646</u>

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	<u>21,474</u>	<u>13,983</u>
	<u>49,731</u>	<u>37,626</u>

#### 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	<u>46,822</u>	<u>43,268</u>
	<u>55,635</u>	<u>52,402</u>

**Education Business Partnership West Berkshire Limited**

**Notes to the Financial Statements for the Year Ended 31 August 2020**

**13 Reserves**

	<b>Revaluation reserve £</b>	<b>Total £</b>
At 1 September 2019	3,354	3,354
Other reserve movements	4,784	4,784
At 31 August 2020	<u>8,138</u>	<u>8,138</u>

## Education Business Partnership West Berkshire Limited

### Notes to the Financial Statements for the Year Ended 31 August 2020

#### 14 Funds

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

# Education Business Partnership West Berkshire Limited

## Notes to the Financial Statements for the Year Ended 31 August 2020

	Balance at 1 September 2018 £	Incoming resources £	Resources expended £	Balance at 31 August 2019 £
<b>Unrestricted funds</b>				
<i>General</i>				
General funds	101,912	95,148	(105,217)	91,843
<i>Designated</i>				
Designated funds	100,000	-	-	100,000
<b>Total unrestricted funds</b>	201,912	95,148	(105,217)	191,843
<b>Restricted funds</b>				
Restricted funds	-	233,727	(233,727)	-
<b>Total funds</b>	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)
<b>Total net assets</b>	185,380	185,380



## **Education Business Partnership West Berkshire Limited**

### **Notes to the Financial Statements for the Year Ended 31 August 2020**

#### **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).