

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 R Drury N Hillier (resigned 1 January 2021) E Smith R Sandford P Hobbs J Cook I Wolloff J Hawkins K Harris A Goldsmith (appointed 1 July 2021)
Secretary	L Vincent
Principal Office	Shaw House Church Road Newbury Berkshire RG14 2DR The charity is incorporated in England & Wales.
Company Registration Number	2829085
Charity Registration Number	1030564
Bankers	Lloyds Bank Plc Bridge Street Newbury
Independent Examiner	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 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.

Education Business Partnership West Berkshire Limited

Trustees' Report

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.

Education Business Partnership West Berkshire Limited

Trustees' Report

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

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

Education Business Partnership West Berkshire Limited

Notes to the Financial Statements for the Year Ended 31 August 2021

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 2021

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.

Education Business Partnership West Berkshire Limited

Notes to the Financial Statements for the Year Ended 31 August 2021

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	Total
	£	2021	2020
		£	£
Other income from donations and legacies	2,731	2,731	10,327
	<u>2,731</u>	<u>2,731</u>	<u>10,327</u>

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.

Education Business Partnership West Berkshire Limited

Notes to the Financial Statements for the Year Ended 31 August 2021

4 Investment income

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

5 Expenditure on charitable activities

	Activity undertaken directly	Total	Total
	£	2021	2020
		£	£
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 & publicity	-	-	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.

Education Business Partnership West Berkshire Limited

Notes to the Financial Statements for the Year Ended 31 August 2021

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 No	2020 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 £	Total £
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	-	-

Education Business Partnership West Berkshire Limited

Notes to the Financial Statements for the Year Ended 31 August 2021

10 Fixed asset investments

	2021 £	2020 £
Other investments	<u>110,645</u>	<u>101,862</u>

Other investments

	Unlisted investments £	Total £
Cost or Valuation		
At 1 September 2020	101,862	101,862
Revaluation	<u>8,783</u>	<u>8,783</u>
At 31 August 2021	<u>110,645</u>	<u>110,645</u>
Net book value		
At 31 August 2021	<u>110,645</u>	<u>110,645</u>
At 31 August 2020	<u>101,862</u>	<u>101,862</u>

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	<u>24,378</u>	<u>21,474</u>
	<u>50,543</u>	<u>49,731</u>

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	<u>31,700</u>	<u>46,822</u>
	<u>49,510</u>	<u>55,635</u>

Education Business Partnership West Berkshire Limited

Notes to the Financial Statements for the Year Ended 31 August 2021

13 Creditors: amounts falling due after one year

	2021 £
Bank loans	50,000

14 Funds

	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)
	Balance at 1 September 2019 £	Incoming resources £	Resources expended £	Balance at 31 August 2020 £
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)

Education Business Partnership West Berkshire Limited

Notes to the Financial Statements for the Year Ended 31 August 2021

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	<u>188,532</u>	<u>188,532</u>

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 raised 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).