

Company registration number: 05385880

Charity registration number: 1110956

ABLAZE A Business Learning Action Zone for Education

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 August 2022

ABLAZE A Business Learning Action Zone for Education

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ABLAZE A Business Learning Action Zone for Education

Reference and Administrative Details

Trustees at year end	Bethan Evans Ashley Daniells Shawnett Morgan Richard Stokes Julia Thomas
Secretary	Victoria Gibbs
Principal Office	TLT One Redcliff Street Bristol BS1 6TP
Registered Office	C/o Milsted Langdon LLP Freshford House Redcliffe Way Bristol BS1 6NL
Company Registration Number	05385880
Charity Registration Number	1110956
Independent Examiner	Anthony Robin Dicker FCA

ABLAZE A Business Learning Action Zone for Education

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 August 2022.

Objectives and activities

Objects and aims

The aim of our charity is to continue to develop partnerships between business and young people in education and starting out on their careers (originally pioneered by the Bristol Education Action Zone) for the benefit of young people in our region.

The objectives of the charity, as laid down in its Memorandum and Articles of Association, are to tackle inequality of opportunity by raising the aspiration, achievement and attainment of young people in the West of England. We aim to enrich educational opportunities, improve access to education, create and develop sustained learning partnerships between the education, business and public sectors. We also work to advance the learning of professionals involved in these sectors to support the creation of communities where learning comes first, and opportunity is equal for all.

How the activities deliver public benefit

The overall aim of the Charity is to provide children and young people the opportunity to develop their skills, raise their attainment and widen aspirations through the assistance and interaction with volunteers from business.

Ablaze's work therefore provides children and young people with the chance they may not otherwise have.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

The impact of COVID-19 on our work has once again continued to be very significant throughout this financial year. The restarting of our face-to-face delivery was again interrupted. As with the previous financial year, our expenditure has exceeded our income and this has necessitated the spending of a portion of our reserves. We restricted our expenditure to the bare minimum and have been closely monitoring cash flow throughout the year. Depleted reserves mean we end the year without the finance to cover our stated reserves policy and we will be focusing our efforts on raising funds to mitigate this and increasing our staff capacity to facilitate increased income from our programme services, as we continue to strive to fulfil our charitable aims and support young people in our region. Demand for our services is increasing as young people are showing the effects of the pandemic across all age ranges.

- Across this financial year and into the Autumn of 2022 we have worked with 255 young people, trained 252 volunteers, partnered with 21 businesses, worked in 19 school and 1 community settings.
- Eleven Career Mentoring (formally WEM) partnerships were successfully delivered, despite delays due to Omicron. Five of these were fully face to face, two were hybrid (a mixture of f2f and virtual) and four were fully virtual.
- We were able to reboot the Airbus Foundation Youth Programme (formally the Flying Challenge) with a reduced programme consisting of 13 workshops. The first 3 were held at the school and the remaining 10 at Airbus.
- We continued to support Kickstart candidates through their placements with mentoring and employability support. Unfortunately, the scheme was cancelled by the Government in May 2022. In total we supported 59 young people.

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Trustees' Report

- Evaluation from students who participated in Career Mentoring showed 100% felt more confident about themselves and their abilities, 100% said they had learned more about careers and the skills needed for work, 70% said they felt better about school having taken part, 90% of students had a new or different plan for post GCSE's having taken part.
- We lost one member of staff in November 2021. We recruited their replacement, plus a new Project Coordinator role in summer 2022.
- We successfully re-branded WEM as Ablaze Career Mentoring.
- We developed two new programmes which will be piloted in the coming financial year - Early Career Mentoring for Y5/6 pupils and Career Mentoring Awayday - a one day iteration of our existing programme specifically targeted at rural and small town schools.
- Plans to restart our Reading and Number Partner programme were interrupted by Omicron and challenged by working from home practices in businesses. We have 11 partnerships due to start in Autumn 2022.
- We won a contract to deliver the NatWest funded Career Sense, Find Your Path programme to a group of NEET young people, 18-24 year olds. This comprised of two months of employability workshops, mentoring and a month's paid work placement at Nat West. Delivery started in June 2022 and will run to October 2022.
- We developed a new narrative for our external communications for Ablaze, moving away from age-related to skill focused descriptions of our programme offers. This will enable us to widen the age ranges that we offer all programmes to and also push us into the marketplace for young adult provision.
- We created and began to action a marketing and social media plan to increase our profile and raise awareness of the need for our work. This is being led by our Coordinator.

The COVID pandemic has continued to impact Ablaze in all areas of operation, finance, strategy and business planning this year. Although we successfully adapted our Career Mentoring programme to enable increased delivery, Omicron and business practices enabling hybrid office/home working has caused logistical issues, delays and in the case of the Reading and Number Partner programmes, has prevented restarting any partnerships. At the end of this financial year, despite restarting the Airbus contract and winning the Nat West contract, we continue to find ourselves in a difficult situation:

- Our activity continues to be limited and we are still operating at roughly 30% of pre-covid levels,
- The end of the Government's furlough scheme means we have needed to use more of our reserves, which means we are currently below the amount stated in our reserves policy,
- Fundraising is continuing to be a major challenge with the demand for funding from across the sector having hugely increased.

We achieved our goal for this year to create bespoke Career Mentoring programme solutions to best suit everyone. As stated, our 11 partnerships were a mix of face to face, hybrid and fully virtual delivery.

Delays to our Reading and Number Partner programme reboot continued throughout this year. We lost our Project Manager in November 2021 due to lack of programme activity. We recruited a new Project Manager in July 2022. At the time of writing, March 2023, we have 11 partnerships successfully running.

ABLAZE A Business Learning Action Zone for Education

Trustees' Report

It continues to be the case that young people have been adversely affected by the pandemic and the disruption to their lives caused by COVID. The need for our services to support our young people with skill development, career information and guidance and mentoring is greater than ever. The message from schools and community organisations is clear - they want our support. However, budgets are being squeezed by rising costs and this is making it harder for schools to budget for our programmes. Our partner businesses whilst also recognising the need to continue supporting young people, are facing the dual challenge of rising costs and hybrid working practices which make engaging on our programmes more complex. Despite this, our long-term business supporters recognise the investment of time and money is vital for their future workforce and for keeping social mobility alive through these difficult times. We are very grateful for the continued support and commitment we receive.

Evaluation from our Career Mentoring activity this year has been resoundingly positive on all sides.

Students

- 100% felt more confident about themselves and their abilities
- 90% said they were better at taking part in discussions
- 85% said they were better at making decisions
- 100% said they had learned more about careers
- 100% said they had learned more about skills needed for work
- 70% said they felt better about school having taken part
- 90% of students had a new or different plan for post GCSE's having taken part

"I used to see school as a barrier and I now see it as a gateway. I've improved working in a team and communicating better."

"I know more about how subjects link to jobs now."

"I learnt to keep going, work hard and don't give up, I feel like school has more purpose."

Mentors

"There are lots of benefits and skills that I've developed through taking part in the mentoring scheme. Not only does it help with confidence in public speaking and thinking on your feet (especially when your audience is teenagers!), but it's a great opportunity to listen to the students, understand where they're coming from and encourage them to find something to work towards or get excited about. As well as this, having the opportunity to plan a session is great for thinking creatively and getting organised."

"It helped our employees to work together on something that is outside our day-to-day roles. It strengthened relationships and helped less experienced member of the team to stretch themselves. The mentor team has been invigorated by the experience and so it has been a good way to bring people from different parts of the business together to work on a common project."

"It's nice to be able to give back to the community and raising awareness of the company at the same time. Hopefully some of the students will want to come and work with us one day in the future."

ABLAZE A Business Learning Action Zone for Education

Trustees' Report

Schools

"Students have benefited so much from the work done by Business West encouraging our young people to think about their future and helping them to be more confident in their skills and abilities. The students loved visiting the offices and being in a different environment. The activities and presentations were always pitched perfectly and really got them inspired to share their ideas and articulate their view of the world of work. I can't recommend the programme highly enough." **Careers Leader June 2022**

"Bringing together a city-based company and a rural school helped to break cultural and social barriers, on all sides. Working with the mentors gave the students a chance to see life from a different point of view, to hear different stories and develop their own aspirations as a result." **Higher Education Advisor, WIN (Wessex Inspiration Network)**

"It has been amazing to be involved in a local business right on our doorstep, and for the students, especially with the impact of covid, it has been brilliant to take them out into the workplace. For me each week being able to see the students develop their confidence, build their communication skills and start to engage with adults out of their comfort zone more and more effectively has been so inspiring, and it is a fantastic project to be involved in." **Careers Lead**

We were so pleased to be able to run the Airbus Foundation Youth Programme again this year - despite delays due to Omicron and having to hold the first few workshops at the school due to the Airbus 'off site' policy. It was a shorter programme than in previous years but evaluation showed the impact was still significant for the Y9 students who participated.

- 100% of students had a clearer view of their future
- 100% of students improved their confidence and self-esteem
- 100% of students have an increased knowledge and first-hand experience of the workplace
- 50% of students increased their engagement in school and in learning

Following on from our work on the Kickstart scheme and recognising the continued impact of Covid on the 18-25 age group, we pitched for and won the contract to deliver Nat West's Career Sense, Find Your Path programme in Bristol. We worked with the DWP and other local partners to recruit a group of 15 young people, all of whom were NEET, all have had to endure an extended period of unemployment. They all presented with very low confidence and sense of well being, some with significant barriers to successful employment.

We trained mentors recruited from the Nat West offices, delivered a suite of employability workshops, provided intense and regular support and guidance throughout the programme. The aim of the programme was to help the young people to

- develop and use new skills,
- increase their confidence in their own abilities,
- increase their employability,
- learn on the job

The young people did a month-long paid placement at Nat West in September and all fifteen finished the programme and graduated in October 2022. One has now secured a job at Nat West. Four more have gone on to good entry level jobs in other businesses. One has an apprenticeship and one is on a training course for her chosen career. Evaluation showed that

- All young people now have a work ready attitude and increased confidence in their potential
- 82% have a good understanding of the skills they need to improve
- Three quarters think they are better at teamwork and problem solving

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Trustees' Report

- 73% found having a mentor extremely useful

We began to implement our marketing and social media strategy in the summer of 2022, brilliantly led by our new Coordinator. They have produced a strategy for all our communications and a month-by-month plan for social media content creation, logo refresh, website re-build and marketing promotions. This plan will be implemented in the 2022/23 year. We are aiming to:

- increase our followers on social media,
- generate new business partnerships
- raise much needed funds for Ablaze
- raise awareness of the need for our services

TLT continue to be incredibly supportive and provide us with ongoing pro-bono office space, IT and Health and Safety support for which we thank the firm. After a brief period back in the office we were once again forced to work from home during and in the aftermath of the Omicron Covid strain. We were able to return to the building for the second time in later Spring 2022 and are hopeful that this will continue.

Financial review

The charity reported net income of £137,938. This was less than forecasted in our budget by £44,364, meaning our funds reduced by £38,256 by the end of the year. This was due to the continuing impact of the COVID pandemic.

Our charging income continued to be significantly reduced in 2021/22, as we were unable to bring our service operation up to pre-covid levels. Despite rebooting the Airbus programme and winning the Nat West contract our income from grants, contracts and fundraising was also less than in previous years.

Once again, as predicted, our expenditure has been greater than our income in 2021/22. We continue to invest in fundraising and new ways to deliver our programmes in order to bring our income and expenditure back in line. We are hopeful that we will achieve this in 2023/24.

Fundraising activities

We designated £8,570 during 2021/22 to spend on fundraising to try and recoup our current and expected losses and spent £4,150 of these designated funds, with £4,420 carried forwards to 2022/23

This year we were able to restart a number of our programmes. This proved more challenging than we would have liked and less programmes were restarted than we had hoped. We drew down the Garfield Weston donation of £25,000. In addition we secured grants from Medlock CT, Herman Miller Foundation, United Way and donations from Rolls-Royce and Burges Salmon. These, plus the Nat West contract, enabled us to budget for the new Coordinator role which we filled in June 2022 for an initial one year contract.

Investment policy

The trustees have wide powers of investment. Surplus short-term funds are held in an interest-bearing deposit account.

ABLAZE A Business Learning Action Zone for Education

Trustees' Report

Policy on reserves

Unrestricted reserves at 31st August 2022 were £102,586.

The charity's aims require activities to be sustained for the foreseeable future and as such the charity aims to carry forward sufficient reserves to facilitate this. The Trustees have set Ablaze's reserves policy at a level sufficient to fund working capital and any expected expenditure or shortfalls in income. An amount of £103,574 in unrestricted reserves, being equivalent to 6 months operating expenditure, including overheads, as well as redundancy and wind-up costs is considered necessary to satisfy this policy. These funds would enable Ablaze to continue in operations for six months should its funding cease or decrease to the point that Ablaze can no longer continue as a going concern. The Trustees acknowledge that at times the finances of Ablaze may temporarily dip below this amount. It is our aim to stay as close as possible to this amount.

Included in the unrestricted reserves, and in accordance with our Business Plan, the Trustees have also designated the following funds from our unrestricted reserves for the year 2022/23.

Fundraising

We had designated £8,570 for fundraising in 2021/22 to try and recoup the anticipated shortfall between our expenditure and income. We spent £4,150 during the 2021/22 financial year, so we have carried forward £4,420 to spend on fundraising in 2022/23. We will continue to use our contracted fundraiser to make applications to Trusts and Foundations and our CEO will focus her time on securing financial support from business and winning new contract work.

IT

We had designated £5,000 to spend on IT resources in 2021/22 and beyond, to help us to develop and deliver programmes online. As we are providing more face-to-face programmes, we have decided to move £4,000 of this designated fund back to general funds, retaining £1,000 to spend in 2022/23 and beyond to develop our online offerings.

The total unrestricted reserves less designated funds leaves us with a shortfall of £6,408 at the end of the 2021/22 financial year. The Trustees are looking to raise funds to cover this shortfall through our fundraising in 2022/23.

Office accommodation

TLT Solicitors provide Ablaze with office accommodation. This contribution is valued at £20,000 per annum.

Pay policy for senior staff

The directors consider that the board of directors, who are the Trustees, comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day-to-day basis. All directors give their time freely and no director received remuneration in the year. Details of directors' expenses and related party transactions are disclosed in note 9 to the accounts.

ABLAZE A Business Learning Action Zone for Education

Trustees' Report

Investment policy and objectives

The trustees have wide powers of investment. Surplus short-term funds are held in an interest-bearing deposit account.

Plans for future periods

Aims and key objectives for future periods

Our business plan for 2021/22 was again significantly affected by the COVID-19 crisis. We will continue to focus on our mission and how we can continue to deliver on that with a flexible, rigorous approach that is responsive to the needs and capacity of our school and business partners.

Our 2022/23 business plan will need to be flexible and responsive to the situation we find ourselves in, whilst we approach the coming year with optimism that we can recover our levels of delivery and raise enough funds to bring our reserves back up to a comfortable level. Our current key goals for Ablaze for this coming year are to:

- Deliver 21 Career Mentoring programmes
- Run a successful Early Career pilot and engage new partnerships
- Re-boot Reading and Number Partner partnerships and explore new ones to achieve a total of 10
- Secure repeat contracts for the Nat West and Airbus Foundation programmes and win one new contract
- Recruit a small group of businesses onto the Employability Support programme and secure an income of £10,000
- Raise £40,000 through fundraising and business development activity
- Embed our new skills focused narrative across all our platforms, update our logo and rebuild our website

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Robert Bourns (resigned 31 July 2022)
	Bethan Evans
	Ashley Daniells
	Shawnett Morgan
	Richard Stokes
	Julia Thomas

Secretary:	Victoria Gibbs
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Structure, governance and management

Nature of governing document

The charity is constituted as a private company, limited by guarantee and therefore has no share capital. It is governed by a memorandum and Articles of Association, dated 8 March 2005, and amended by Written Resolution, dated 1 August 2005. It is a registered charity with the Charity Commission.

ABLAZE A Business Learning Action Zone for Education

Trustees' Report

Recruitment and appointment of trustees

The Board undertook a fundamental review of the governance of the charity in 2020/21 to ensure that arrangements were robust and represented best practice. New Articles of Association were adopted on 26th February 2021. In addition a New Governance Handbook was prepared.

The Directors constantly review the skill set and experiences required by the Board of Trustees to ensure that Board membership reflects the correct balance and skills required to maximise effectiveness. The Directors who served during the year and up to the date of this report are set out on page 1.

A clear plan exists to recruit new Trustees to provide additional expertise, to recognise the need for diversity and further ensure the sustainability of the charity. We are aiming to recruit two further Trustees in the coming year.

Induction and training of trustees

Trustees receive training and are regularly updated on changes in legislation and best practice guidance issued from time to time by the Charity Commission.

Arrangements for setting key management personnel remuneration

The directors consider that the board of directors, who are the Trustees, comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day-to-day basis. All directors give their time freely and no director received remuneration in the year. Details of directors' expenses and related party transactions are disclosed in note 9 to the accounts.

Risk management

The Directors have carried out a thorough review of the risks facing the charity; the next review is scheduled for December 2023. The top risks are reviewed at every Board meeting. The risks are prioritised, and the CEO and Directors are tasked to formulate and implement plans to minimise risks.

Ablaze's current main risks are continuing uncertainty post-Covid and facing the current 'cost of living' crisis - inability to future proof or plan ahead; expenditure continuing to outstrip income means reserves continue to be spent on core expenses; challenges with successful applications for funding presents potential inability to raise required funds to meet our shortfall. Clearly articulated mitigations are in place for these main risks.

ABLAZE A Business Learning Action Zone for Education

Trustees' Report

Conclusion

This year has seen continuing challenges to our operations due to the COVID-19 pandemic and lately the emerging 'cost of living' crisis which has caused ongoing disruption to all our service delivery. We have adopted a flexible, bespoke service for our partnerships to enable delivery to take place where possible. We have also developed new versions of our services to reach out to younger and older children. While we continue prudent use of reserves and active budget management to ensure Ablaze remains viable and sustainable, we are aware that the coming year is a crucial one for us. We need to recoup a significant level of our reserves to ensure our continuing viability. The impact of the pandemic and now the 'cost of living' crisis on inequalities and educational achievement remains acute and this will make Ablaze's work even more vital for young people in the West of England, and we stand ready to respond to this.

The Trustees want to place on record their thanks to the CEO and her staff for their resilience, positivity and focus during this challenging year. They have demonstrated dedication, resourcefulness and continued optimism in the face of continued challenge.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 15 May 2023 and signed on its behalf by:

Bethan Evans
Trustee

ABLAZE A Business Learning Action Zone for Education

Statement of Trustees' Responsibilities

The trustees (who are also the directors of ABLAZE A Business Learning Action Zone for Education for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 the incoming resources and application of resources, including its income and expenditure, of the charitable company 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 accounting standards, comprising FRS 102 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 proper accounting records that can 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 15 May 2023 and signed on its behalf by:

Bethan Evans
Trustee

ABLAZE A Business Learning Action Zone for Education

Independent Examiner's Report to the trustees of ABLAZE A Business Learning Action Zone for Education ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of ABLAZE A Business Learning Action Zone for Education as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Anthony Robin Dicker FCA

25 May 2023

ABLAZE A Business Learning Action Zone for Education

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 £	Total 2021 £
Income and Endowments from:					
Donations and legacies	3	57,222	33,143	90,365	112,272
Charitable activities	4	47,262	-	47,262	19,925
Investment income	5	50	-	50	68
Other income		261	-	261	300
Total income		<u>104,795</u>	<u>33,143</u>	<u>137,938</u>	<u>132,565</u>
Expenditure on:					
Charitable activities	6	<u>(127,440)</u>	<u>(48,754)</u>	<u>(176,194)</u>	<u>(151,572)</u>
Total expenditure		<u>(127,440)</u>	<u>(48,754)</u>	<u>(176,194)</u>	<u>(151,572)</u>
Net expenditure		<u>(22,645)</u>	<u>(15,611)</u>	<u>(38,256)</u>	<u>(19,007)</u>
Net movement in funds		(22,645)	(15,611)	(38,256)	(19,007)
Reconciliation of funds					
Total funds brought forward		<u>125,231</u>	<u>27,286</u>	<u>152,517</u>	<u>171,524</u>
Total funds carried forward	17	<u><u>102,586</u></u>	<u><u>11,675</u></u>	<u><u>114,261</u></u>	<u><u>152,517</u></u>

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

The funds breakdown for 2021 is shown in note 17.

The notes on pages 15 to 28 form an integral part of these financial statements.

ABLAZE A Business Learning Action Zone for Education

(Registration number: 05385880)
Balance Sheet as at 31 August 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	12	1,093	831
Current assets			
Debtors	13	17,320	18,489
Cash at bank and in hand	14	101,414	135,595
		118,734	154,084
Creditors: Amounts falling due within one year	15	(5,566)	(2,398)
Net current assets		113,168	151,686
Net assets		114,261	152,517
Funds of the charity:			
Restricted income funds			
Restricted funds	17	11,675	27,286
Unrestricted income funds			
Unrestricted funds		102,586	125,231
Total funds	17	114,261	152,517

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 13 to 28 were approved by the trustees, and authorised for issue on 15 May 2023 and signed on their behalf by:

Bethan Evans
Trustee

The notes on pages 15 to 28 form an integral part of these financial statements.

ABLAZE A Business Learning Action Zone for Education

Notes to the Financial Statements for the Year Ended 31 August 2022

1 Charity status

The charity is limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

C/o Milsted Langdon LLP
Freshford House
Redcliffe Way
Bristol
BS1 6NL

The principal place of business is:

TLT
One Redcliff Street
Bristol
BS1 6TP

These financial statements were authorised for issue by the trustees on 15 May 2023.

2 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 2019) - (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

Ablaze 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 worldwide Covid-19 pandemic continued to impact upon the charity's trading activity during the year. The trustees consider the impact on the charity to not be material and are confident that the charity, through bank reserves, has adequate resources and accordingly the charity has continued to prepare its financial statements on a going concern basis.

ABLAZE A Business Learning Action Zone for Education

Notes to the Financial Statements for the Year Ended 31 August 2022

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.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Donated services and facilities

Where services are provided to the charity as a donation that would normally be purchased from our suppliers, this contribution is included in the financial statements at an estimate based on the value of the contributions to the charity whenever the value exceeds £1,000. A corresponding amount is then recognised in expenditure in the period of receipt.

Investment income

Interest on funds held on deposits is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, when it is probable settlement is required and the amount can be measured reliably. All expenditure is accounted for on an accruals basis. 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.

ABLAZE A Business Learning Action Zone for Education

Notes to the Financial Statements for the Year Ended 31 August 2022

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustee's meetings and reimbursed expenses.

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 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures, fittings and equipment	33% straight line basis

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.

ABLAZE A Business Learning Action Zone for Education

Notes to the Financial Statements for the Year Ended 31 August 2022

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees 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.

Pensions and other post retirement obligations

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

ABLAZE A Business Learning Action Zone for Education

Notes to the Financial Statements for the Year Ended 31 August 2022

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2022 £	Total 2021 £
Donations and legacies;				
Donations from individuals	7,118	6,500	13,618	29,503
Grants, including capital grants;				
Government grants	1,154	-	1,154	29,701
Grants from companies	28,950	26,643	55,593	33,068
Donated services and facilities	20,000	-	20,000	20,000
	<u>57,222</u>	<u>33,143</u>	<u>90,365</u>	<u>112,272</u>

For the year ended 31 August 2021 £62,856 of the income above was attributable to unrestricted funds and £49,416 to restricted funds.

4 Income from charitable activities

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Primary purpose trading	<u>47,262</u>	<u>47,262</u>	<u>19,925</u>

For the year ended 31 August 2021 £19,925 of the income was attributable to unrestricted funds and £nil to restricted funds.

5 Investment income

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Interest receivable and similar income;			
Interest receivable on bank deposits	<u>50</u>	<u>50</u>	<u>68</u>

For the year ended 31 August 2021 £68 of the income above was attributable to unrestricted funds and £nil to restricted funds.

ABLAZE A Business Learning Action Zone for Education

Notes to the Financial Statements for the Year Ended 31 August 2022

6 Expenditure on charitable activities

	Activity undertaken directly £	Activity support costs £	2022 £	2021 £
Travel and subsistence	1,187	-	1,187	123
Direct costs	7,900	-	7,900	7,281
Subcontract costs	20,986	-	20,986	2,711
Employment costs	107,952	-	107,952	114,030
Website development and improvements to IT infrastructure	-	809	809	2,263
Rent	-	20,000	20,000	20,000
Core activities	-	184	184	180
Sundry and other costs	-	198	198	1,118
Printing, postage and stationery	-	498	498	77
Accountancy fees	1,980	-	1,980	1,671
Independent examiner's fee	360	-	360	300
Legal and professional fees	1,513	-	1,513	1,507
Depreciation of tangible fixed assets	-	744	744	311
Contract expenses	11,841	-	11,841	-
Loss on disposal of fixed assets	-	42	42	-
	<u>153,719</u>	<u>22,475</u>	<u>176,194</u>	<u>151,572</u>

£127,440 (2021 - £117,364) of the expenditure above was attributable to unrestricted funds and £48,754 (2021 - £34,208) to restricted funds.

Included in the expenditure analysed above, are also governance costs of £3,853 (2021 - £3,478) which relate directly to charitable activities. See note 7 for further details.

ABLAZE A Business Learning Action Zone for Education

Notes to the Financial Statements for the Year Ended 31 August 2022

7 Analysis of governance and support costs

Support costs allocated to charitable activities

	Basis of allocation	Information technology £	Premises costs £	Other support costs £	Total 2022 £	Total 2021 £
Primary purpose trading	A	<u>809</u>	<u>20,000</u>	<u>1,666</u>	<u>22,475</u>	<u>23,949</u>

Basis of allocation

Reference	Method of allocation
A	Support costs are apportioned across the main activities of the charity on the basis of total staff time spent on each of these during the year.

Governance costs

	Unrestricted funds £	Total 2022 £	Total 2021 £
Accountancy fees	1,980	1,980	1,671
Independent examiner's fees	360	360	300
Legal and professional fees	<u>1,513</u>	<u>1,513</u>	<u>1,507</u>
	<u>3,853</u>	<u>3,853</u>	<u>3,478</u>

For the year ended 31 August 2021 £3,478 of the above expenditure was attributable to unrestricted funds and £nil to restricted funds.

8 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2022 £	2021 £
Loss on disposal of fixed assets held for the charity's own use	42	-
Depreciation of fixed assets	744	311
Independent Examiner's remuneration	<u>360</u>	<u>300</u>

9 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 or any other benefits from the charity during the year.

ABLAZE A Business Learning Action Zone for Education

Notes to the Financial Statements for the Year Ended 31 August 2022

10 Staff costs

The aggregate payroll costs were as follows:

	2022 £	2021 £
Staff costs during the year were:		
Wages and salaries	105,652	111,599
Pension costs	<u>2,300</u>	<u>2,431</u>
	<u>107,952</u>	<u>114,030</u>

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

	2022 No	2021 No
Charitable activities	<u>3</u>	<u>3</u>

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

11 Taxation

The charity is a registered charity and is therefore potentially exempt from taxation. No tax liabilities have arisen during the year.

ABLAZE A Business Learning Action Zone for Education

Notes to the Financial Statements for the Year Ended 31 August 2022

12 Tangible fixed assets

	Fixtures, fittings and equipment £	Total £
Cost		
At 1 September 2021	1,868	1,868
Additions	1,048	1,048
Disposals	(250)	(250)
At 31 August 2022	2,666	2,666
Depreciation		
At 1 September 2021	1,037	1,037
Charge for the year	744	744
Eliminated on disposals	(208)	(208)
At 31 August 2022	1,573	1,573
Net book value		
At 31 August 2022	1,093	1,093
At 31 August 2021	831	831

13 Debtors

	2022 £	2021 £
Trade debtors	3,573	12,000
Prepayments	1,612	1,843
Accrued income	12,135	3,825
Other debtors	-	821
	17,320	18,489

14 Cash and cash equivalents

	2022 £	2021 £
Cash at bank	101,414	135,595

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Notes to the Financial Statements for the Year Ended 31 August 2022

15 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	2,903	-
Other creditors	860	-
Accruals	<u>1,803</u>	<u>2,398</u>
	<u>5,566</u>	<u>2,398</u>

16 Contingent liabilities

The charity has previously received a donation with the condition that it could become repayable at some point in the future although this is considered unlikely. If any part of this donation becomes repayable to the donor, the maximum amount the charity would have to repay is £10,330.

ABLAZE A Business Learning Action Zone for Education

Notes to the Financial Statements for the Year Ended 31 August 2022

17 Funds

	Balance at 1 September 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 August 2022 £
Unrestricted funds					
<i>General</i>					
Unrestricted income fund	111,661	104,795	(123,290)	4,000	97,166
<i>Designated</i>					
Fundraising	8,570	-	(4,150)	-	4,420
IT	5,000	-	-	(4,000)	1,000
	<u>13,570</u>	<u>-</u>	<u>(4,150)</u>	<u>(4,000)</u>	<u>5,420</u>
Total unrestricted funds	<u>125,231</u>	<u>104,795</u>	<u>(127,440)</u>	<u>-</u>	<u>102,586</u>
Restricted funds					
Airbus fund	141	14,737	(14,878)	-	-
Early career mentoring	-	5,000	(2,500)	-	2,500
Fundraising campaign	5,000	-	-	-	5,000
Future Quest	11,019	10,406	(20,000)	-	1,425
Poetry competition donations	1,500	1,500	(1,250)	-	1,750
Primary programmes	3,500	1,500	(4,000)	-	1,000
The Herman Miller Cares	3,626	-	(3,626)	-	-
West of England Mentoring (WEM)	2,500	-	(2,500)	-	-
Total restricted funds	<u>27,286</u>	<u>33,143</u>	<u>(48,754)</u>	<u>-</u>	<u>11,675</u>
Total funds	<u>152,517</u>	<u>137,938</u>	<u>(176,194)</u>	<u>-</u>	<u>114,261</u>

ABLAZE A Business Learning Action Zone for Education

Notes to the Financial Statements for the Year Ended 31 August 2022

	Balance at 1 September 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 August 2021 £
Unrestricted funds					
<i>General</i>					
Unrestricted income fund	95,219	83,149	(111,934)	45,227	111,661
<i>Designated</i>					
Fundraising	14,000	-	(5,430)	-	8,570
Growth	50,227	-	-	(50,227)	-
IT	-	-	-	5,000	5,000
	<u>64,227</u>	<u>-</u>	<u>(5,430)</u>	<u>(45,227)</u>	<u>13,570</u>
Total unrestricted funds	<u>159,446</u>	<u>83,149</u>	<u>(117,364)</u>	<u>-</u>	<u>125,231</u>
Restricted					
Airbus fund	141	-	-	-	141
Books for schools donation	-	1,000	(1,000)	-	-
Fundraising campaign	-	5,000	-	-	5,000
Future Quest	7,577	28,442	(25,000)	-	11,019
Poetry competition donations	60	1,500	(60)	-	1,500
Primary programmes	2,500	3,500	(2,500)	-	3,500
The Herman Miller Cares	-	7,474	(3,848)	-	3,626
West of England Mentoring (WEM)	-	2,500	-	-	2,500
West of England Mentoring (WEM) COVID IT project	<u>1,800</u>	<u>-</u>	<u>(1,800)</u>	<u>-</u>	<u>-</u>
Total restricted funds	<u>12,078</u>	<u>49,416</u>	<u>(34,208)</u>	<u>-</u>	<u>27,286</u>
Total funds	<u>171,524</u>	<u>132,565</u>	<u>(151,572)</u>	<u>-</u>	<u>152,517</u>

ABLAZE A Business Learning Action Zone for Education

Notes to the Financial Statements for the Year Ended 31 August 2022

The specific purposes for which the funds are to be applied are as follows:

Unrestricted funds are expendable at the discretion of the trustees in the furtherance of the objectives of the charity. Such funds are held in order to finance both working capital and capital investment.

Restricted funds are expendable in accordance with the agreement with donors as follows:

Airbus funds are for the management of the programme logistics and to pay for the cost of the coaches used to transport the students to and from Airbus.

Books for schools donation funds was money kindly donated by SD Solution to provide books for local primary schools.

Early career mentoring funds are to develop and implement an Early Career Mentoring programme designed to introduce Year 6 pupils to the skills needed to work, raise their aspirations and prepare them for the transition to secondary school.

Fundraising campaign funds was money donated to Ablaze from National Friendly to assist with the costs of running a fundraising campaign.

Future Quest funds are for the management of the programme, supporting delivery of Year 11 Mentoring in the 27 cohort schools on the Future Quest Secondary School programme.

Poetry Competition funds are for running poetry workshops in selected local Primary schools, as well as for the costs involved in running the poetry competition.

Primary programmes funds are for the management of the programme logistics for the Reading Buddies and Number Partners Primary School programmes.

The Herman Miller Cares funds are to support the West of England Mentoring programme with The John Bentley School, Calne.

West of England Mentoring funds are for the management of the programme logistics for the West of England Mentoring Secondary School programmes.

West of England Mentoring COVID IT project funds are grants received from The Frankham Foundation and the Society of Merchant Venturers to develop the West of England Mentoring website and create a membership area with resources for virtual programme delivery.

18 Analysis of net assets between funds

	Unrestricted funds at 31 August 2022 £	Restricted funds at 31 August 2022 £	Total funds at 31 August 2022 £
Tangible fixed assets	1,093	-	1,093
Current assets	107,059	11,675	118,734
Current liabilities	(5,566)	-	(5,566)
Total net assets	<u>102,586</u>	<u>11,675</u>	<u>114,261</u>

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Notes to the Financial Statements for the Year Ended 31 August 2022

	Unrestricted funds at 31 August 2021 £	Restricted at 31 August 2021 £	Total funds at 31 August 2021 £
Tangible fixed assets	831	-	831
Current assets	126,798	27,286	154,084
Current liabilities	<u>(2,398)</u>	<u>-</u>	<u>(2,398)</u>
Total net assets	<u>125,231</u>	<u>27,286</u>	<u>152,517</u>

19 Related party transactions

There were no related party transactions in the year.