

# **STARTUPONLINE**

**(A Company Limited by Guarantee)**

**Trustees Report and Unaudited Financial Statements**

**30th June 2021**

# STARTUPONLINE

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(A Company Limited by Guarantee)  
Registered No. 05834536

## **DIRECTORS**

P. Graham  
M. J. Hamilton  
S. O'Hara

## **TRUSTEES**

P. Graham  
M. J. Hamilton (Chair)  
S. O'Hara

## **CHIEF EXECUTIVE**

J. M. Hope

## **PRINCIPAL OFFICE**

Bicester Innovation Centre  
Commerce House  
Telford Road  
Bicester  
OX26 4LD

## **REGISTERED OFFICE**

Norwood House  
Elvetham Road  
Fleet  
GU51 4HL

## TRUSTEES' REPORT

The Trustees, who are also directors of the company for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 30 June 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Memorandum and Articles of Association dated 6 June 2006 and in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

The charity also operates with the working name of "Startup" and projects have used "Startupnow", for example the "Startupnow for Women" project.

### Structure, governance and management

The charity is a company limited by guarantee; it was incorporated on 1 June 2006 and granted charitable status on 29 August 2006. The Trustees, who are also the directors for the purpose of company law, who served during the year were:

M. J. Hamilton (Chair of Trustees and Director)

P. Graham (Trustee and Director)

S. O'Hara (Trustee and Director)

The Trustee Board continues to provide strong support and guidance to the Charity as it delivers its current programme of work within "Breaking the Cycle" and continues to monitor the opportunities for further project work within the women ex-offender sector.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

New appointments are made by formal resolution at duly convened Trustee meetings. New Trustees receive a copy of the constitution and training is undertaken when considered appropriate. The Chief Executive reports to the Trustees on a regular basis and refers to them for all major decision making. The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

### Objectives and activities

The charity's objective is to reduce re-offending by supporting women ex-offenders and prevent offending by supporting disadvantaged young women towards further education, employment or self-employment outcomes for the public benefit in such ways as may be thought fit.

The Trustees have paid due regard to Public Benefit guidance issued by the Charity Commission in deciding what activities the charity should undertake.

### **Achievements and Performance**

Startup's activity over the year ending 30 June 2021 has been conducted whilst the pandemic has been active. Against that background, the Charity is nevertheless able to report on achievements and performance derived from delivery which has taken place almost entirely online via Zoom.

The Breaking the Cycle programme is now in its sixth year and continues to draw on experience gained from the Startupnow for Women project. Breaking the Cycle's primary aim remains the prevention of offending amongst disadvantaged and vulnerably housed young women living in areas of urban deprivation and for those amongst the cohort who are ex-offenders, to prevent re-offending.

Over the last two years support has expanded to include young women facing major challenges in their lives across five counties. In the context of periodic isolation through lockdown, the emotional fragility of the young women has been highlighted very starkly, and our delivery has had to evolve to ensure that confidence building and sharing amongst peers has had sufficient weight in the delivery activity.

Demand has exceeded all expectations, and in some areas we have been able to extend support to the very hardest to reach new referrals. These have included women facing increased challenges during the pandemic, such as isolation, anxiety, domestic violence and homelessness; for example young carers across Buckinghamshire and a BAME support group from a women's refuge in Milton Keynes. Extending support to the hardest to reach beneficiaries has broadened delivery to include women of all ages in each of our target counties.

Over the year, Startup has delivered 181 Zoom workshops with 1011 'participations', which equates to a total 289 individuals attending on average 3-4 workshops each. Specific targets in terms of improved life skills, peer mentoring impact and self-employment and employability support were each outperformed. Key outcomes included definition of individual goals, exploration of key workplace skills, how to best present in an interview and development of action plans to move towards the job market or become self-employed. However, due to continuing Covid restrictions the full suite of Startup support services to get businesses up and running could not be delivered to planned numbers of participants.

In overall terms, each individual who has found a way forward, is a more motivated and contributing member of the community. The focus of the Breaking the Cycle programme delivery has been on working with women, particularly those aged up to 25 years, to improve confidence and enhance self-esteem. They have heard how other women have overcome their challenges to set up a business and have started their own steps to start changing their lives; through learning new skills, accessing workshops and 1:1 mentoring and support.

Zoom delivery has enabled the charity to continue working with beneficiaries and join in partnership with other organisations to provide the best support together. Delivery has encompassed peer mentor led practical workshops, coaching in life skills, training in employability, and also introduction to the principles and practice of peer mentoring.

### **Looking forward**

Startup seeks to build on the momentum of Breaking the Cycle geographically. Its impact, in terms of both quantitative and qualitative measures, is highly encouraging as the Zoom delivery has enabled expansion to two further counties across the Thames Valley. We expect to continue to work closely with other organisations working locally to provide holistic support to the young women in addressing the challenges in their lives.



## TRUSTEES' REPORT

The Breaking the Cycle programme will continue to develop the unique feature of experienced peer mentors offering invaluable support to the young beneficiaries, sharing lived experience and new skills of

their chosen business. Beneficiaries will be encouraged to recognise that training and further education can be a steppingstone to further outcomes around work and self-employment.

Demand for our work is clearly strong, and can be expected to escalate as the longer term "new normal", and implications for social interaction, become clearer. Our belief is that there is scope for delivery (community based and/or Zoom) to at least 200 beneficiaries each year, and with current economic projections as they are, the expectation is that deprivation and disadvantage will increase significantly in the medium term, with accelerating growth in potential numbers of beneficiaries.

We have been able to access funding for the adapted Zoom delivery specifically in each of our target geographical areas (including Buckinghamshire, Berkshire, Hertfordshire, Oxfordshire, and the West Midlands) and will be able to continue to extend support in some areas to women of all ages. In this respect, we should like in particular to acknowledge and thank for their funding contributions the Community Foundations within these areas.

### Financial Review

Net income for the year was £113,077 and current funds retained (carried forward) were £166,534. Total expenditure for the year was £134,166 which was covered by income of £247,243.

The financial challenges stemming from the pandemic have been addressed significantly during the year, and it is appropriate here to acknowledge the contributions from each one of Startup's funders and the positive impact they have made to the charity's financial position. This is enabling demand for delivery to be met as well as development of the proof of concept to resume. The key criteria remain impact, cost effectiveness and scalability, which it is hoped will enable future roll out of the Breaking the Cycle programme further afield.

It remains the policy of the charity that unrestricted funds should be maintained at a level adequate to ensure that it can meet its liabilities as these fall due.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

### STATEMENT OF TRUSTEES' AND DIRECTORS' RESPONSIBILITIES

The Trustees, who are also the directors of Startuponline for the purposes of company law, are responsible for the preparation of the Trustees Report and the accounts in accordance with applicable UK company law and accounting standards.

Company law requires the Trustees to prepare financial statements for each financial period, which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of those resources of the charitable company for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;

## TRUSTEES' REPORT

- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**On behalf of the board of Trustees**



**M Hamilton**

**Director & Chair of Trustees**

11, January 2021

# STARTUPONLINE

(A Company Limited by Guarantee)

## INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES

**I report, to the Trustees of the charitable company Startuponline, on the accounts for the period ended 30 June 2021 which comprise the Statement of Financial Activities, the Statement of Financial Position and related notes set out on pages 9 to 13**

This report is made solely to the Trustees, as a body, in accordance with Section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees for my examination work.

### **Respective responsibilities of Trustees and Examiner**

The Trustees, who are also the directors of Startuponline for the purposes of company law, are responsible for the preparation of the accounts. They consider that an audit is not required for this year (under Section 144 of the Charities Act 2011 ("the Charities Act")) and that an independent examination is needed.

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 Charities Act;
- To follow the procedures laid down in the General Directions given by the Charity Commissioners under Section 145(5)(b) of the Charities 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 Commissioners. 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 which gives me reasonable cause to believe that in, any material respect, the requirements

- to keep accounting records in accordance with Section 130 of the Charities Act and Section 386 of the Companies Act 2006 and;
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act and the requirements of the Companies Act 2006 have not been met or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached



Norwood House  
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Fleet  
GU51 4HL

*Hannay & Co*  
*9 January 2022*



# STARTUPONLINE

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## STATEMENT OF FINANCIAL ACTIVITIES

For the period ended 30th June 2021

	<i>Notes</i>	<i>2021</i> £	<i>2020</i> £
<b><i>Income</i></b>			
Donations and legacies	2	71,868	105,500
Grants	2	175,375	50,296
		<u>247,243</u>	<u>155,796</u>
<b><i>Expenditure</i></b>			
Raising funds		-	-
		<u>247,243</u>	<u>155,796</u>
Charitable activities	3	134,166	140,691
<b><i>Net income / (expenditure) and net movement in funds</i></b>		<u>113,077</u>	<u>15,105</u>
<b><i>Total Funds brought forward</i></b>		<u>53,457</u>	<u>38,352</u>
<b><i>Total Funds carried forward</i></b>		<u><u>166,534</u></u>	<u><u>53,457</u></u>



(A Company Limited by Guarantee)

## STATEMENT OF FINANCIAL POSITION

At 30th June 2021

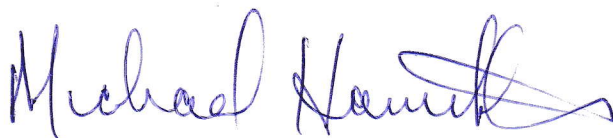
	Notes	2021 £	2020 £
<b>Current assets</b>			
Debtors	4	-	10,000
Cash at bank & in hand		168,829	44,951
		<u>168,829</u>	<u>54,951</u>
<b>Creditors:</b> amounts falling due within one year	5	2,295	1,494
		<u>166,534</u>	<u>53,457</u>
<b>Net current assets</b>			
<b>The funds of the charity</b>			
Restricted funds		96,510	19,440
Unrestricted funds		70,024	34,017
		<u>166,534</u>	<u>53,457</u>
<b>Total funds</b>			

For the period ended 30th June 2021, the company was entitled to exemption under section 477 of the Companies Act 2006. No members have required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

The directors acknowledge their responsibility for:

- (a) Ensuring the company keeps accounting records, which comply with section 386 of Companies Act 2006;
- (b) Preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of its financial period, and of its profit and loss for the financial period in accordance with section 396, and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102)



M. J. Hamilton

Director &amp; Chair of Trustees

11 January 2021

# STARTUPONLINE

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## STATEMENT OF CASH FLOWS

At 30th June 2021

	2021 £	2020 £
<b><i>Cash flows from operating activities</i></b>		
Net income / (expenditure) per Statement of Financial Activities	113,077	15,105
Adjustment for Depreciation	-	-
	<u>113,077</u>	<u>15,105</u>
Decrease / (increase) in trade and other receivables	10,000	16,700
Increase / (decrease) in trade and other payables	801	(1,940)
	<u>123,878</u>	<u>29,865</u>
<b><i>Net cash provided by operating activities</i></b>	123,878	29,865
<b><i>Net cash from investing activities</i></b>	-	-
<b><i>Net cash from financing activities</i></b>	-	-
	<u>123,878</u>	<u>29,865</u>
<b><i>Net increase in cash and cash equivalents</i></b>	123,878	29,865
<b><i>Cash and cash equivalents at the beginning of the year</i></b>	<u>44,951</u>	<u>15,086</u>
	<u>168,829</u>	<u>44,951</u>
<b><i>Cash and cash equivalents at the end of the year</i></b>	<u>168,829</u>	<u>44,951</u>
<b><i>Components of cash and cash equivalents</i></b>		
Cash and bank balances	<u>168,829</u>	<u>44,951</u>

## 1. ACCOUNTING POLICIES

### **Basis of preparation**

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 (FRS 102) - Charities SORP (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK (FRS 102) and the Companies Act 2006.

### **Change in basis of accounting or to previous accounts**

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to the accounts for previous years.

### **Fund Income Accounting**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objects of the charity.

Restricted funds are available for use subject to restrictions imposed by the donor or through terms of an appeal.

### **Recognition of income**

Income is included in the Statement of Financial Activities when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Where income has related expenditure the income and related expenditure is reported gross in the Statement of Financial Activities.

Voluntary income received by way of grants, donations and gifts is included in the Statement of Financial Activities when receivable and only when the Charity has unconditional entitlement to the income.

Income from tax reclaims is included in the Statement of Financial Activities at the same time as the gift/donation to which it relates.

Donated services and facilities are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

The value of any volunteer help received is not included in the accounts.

Investment income is included in the accounts when receivable.

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## NOTES TO THE FINANCIAL STATEMENTS

At 30th June 2021

### **Fund Expenditure Accounting**

Expenditure is recognised on an accruals basis and includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Expenditure on raising funds comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.

Expenditure on charitable activities comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.

Grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the Trustees at the end of the year but not yet paid.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, together with a share of other administration costs.

Other expenditure represents support costs not allocated to a particular activity.

### **Presentation currency**

The accounts are presented in sterling which is the functional currency of the company.

### **Taxation**

The company is registered as a charity and is exempt from taxation on its income and capital gains applied for charitable purposes.

### **Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities.

### **Trade and other creditors**

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

### **Pension costs**

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.



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## NOTES TO THE FINANCIAL STATEMENTS

At 30th June 2021

### 2. DONATIONS & GRANTS

	<i>Unrestricted funds</i>	<i>Restricted funds</i>	<i>Total 2021 £</i>	<i>Total 2020 £</i>
Donations and legacies	71,868	-	71,868	105,500
Grants receivable for core activities	-	175,375	175,375	50,296
			<u>247,243</u>	<u>155,796</u>
Unrestricted funds:				
Albert Hunt Charitable Trust				3,000
Charles Hayward Foundation				7,000
Hans & Julia Rausing Charity Fund				25,368
John & Holly Burton Charitable Trust				10,000
Pye Charitable Settlement				2,500
Swire Charitable Trust				19,000
The 29th May 1961 Charity				5,000
				<u>71,868</u>
Restricted funds:				
Big Lottery Community Fund				9,500
Garfield Weston Foundation				15,000
Hertfordshire Community Foundation				5,000
Milton Keynes Community Foundation				5,000
Oxfordshire Community Foundation				10,000
Peter Cruddas Foundation				9,500
Rothschild Foundation				4,500
Rothschild Foundation				35,000
St James Place Foundation				7,125
TV Police OPCC Fund (High Sheriff Oxfordshire)				3,500
TV Police PCC Fund (Heart of Bucks)				6,250
The Dawes Trust				30,000
UK Youth				35,000
				<u>175,375</u>

# STARTUPONLINE

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(A Company Limited by Guarantee)  
**NOTES TO THE FINANCIAL STATEMENTS**  
At 30th June 2021

## 3. EXPENDITURE ON CHARITABLE ACTIVITIES

	2021	2020
	£	£
Client Support	51,685	54,293
Project Delivery	53,600	56,724
Mentoring	27,561	28,354
Governance Costs	1,320	1,320
	<u>134,166</u>	<u>140,691</u>

## 4. DEBTORS

	2021	2020
	£	£
Other debtors	-	10,000
	<u>-</u>	<u>10,000</u>

## 5. CREDITORS: AMOUNTS DUE WITH ONE YEAR

	2021	2020
	£	£
Other taxes	975	174
Other creditors	1,320	1,320
	<u>2,295</u>	<u>1,494</u>

## 6. EMPLOYEES

	2021	2020
	£	£
The average number of employees during the year	<u>1</u>	<u>1</u>

No employee received emoluments in excess of £40,000

(A Company Limited by Guarantee)  
**NOTES TO THE FINANCIAL STATEMENTS**  
At 30th June 2021

## **7. CONTROLLING PARTIES**

The company is limited by guarantee and has no share capital; thus no single party controls the company.