

STARTUPONLINE

(A Company Limited by Guarantee)

Trustees Report and Unaudited Financial Statements

30th June 2023

STARTUPONLINE

(A Company Limited by Guarantee)
Registered No. 05834536

DIRECTORS

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

TRUSTEES

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

CHIEF EXECUTIVE

J. M. Hope

PRINCIPAL OFFICE

Bicester Innovation Centre
Commerce House
Telford Road
Bicester
OX26 4LD

REGISTERED OFFICE

6 Silvester Way
Fleet
GU52 0TD

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 2023.

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 (Trustee and Director) (Deceased)

P. Graham (Trustee and Director)

S. O'Hara (Chair of Trustees 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.

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Achievements and Financial Review

It has been a year of significant change for Startup. Apart from supporting final Breaking the Cycle participants to reach their goals, the focus of the charity, as planned, shifted from delivery towards the development of the proof of concept. The Trustees, led by Peggotty Graham, were integral to this work, which involved a more detailed evaluation of the outcomes and a template for potential rollout of the programme.

No grant applications were made over the year, as the remaining funds brought forward from last year were specifically designated to develop the proof of concept.

Income from donations for the year was £4,000 and grants retained (brought forward) for specific delivery for this year totalled £52,258. Total expenditure for the year was £54,441 which has left a total of £1,817 in current funds carried forward.

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. The charity's funding strategy has historically been securing grants for specific delivery, with none planned this year the funds will remain at a minimal level. The funds carried forward will be sufficient to cover any administrative liabilities that fall due this year so are deemed adequate. However, any future programme delivery or work on the proof of concept, will require funding to be secured for the specific activity.

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).

Looking Forward

The next step for the charity will be to publish the proof of concept and template for dissemination across the sector, as well as potential funders. This will enable Startup to not only share best practice but also explore possibilities of scaling up Breaking the Cycle delivery.

The Trustees are supporting the CEO's application for a Churchill Fellowship which would provide funding for overseas travel for collaborative work, publication of the proof of concept with sharing across the Fellows' network once home.

Alongside these positive changes of direction for Startup, it is with great sadness to report the loss of the charity's Chair of Trustees, Michael Hamilton, who died in July 2023. Michael's invaluable support and guidance over 15 years has been at the heart of the charity's success, he will be missed enormously.

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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.

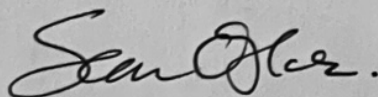
TRUSTEES' REPORT

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;
- 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



S. O'Hara

Director & Chair of Trustees

26 October 2023

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 2023 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



6 Silvester Way
Fleet
GU52 0TD

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30th October 2023

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STATEMENT OF FINANCIAL ACTIVITIES

For the period ended 30th June 2023

	<i>Notes</i>	<i>2023</i> £	<i>2022</i> £
<i>Income</i>			
Donations and legacies	2	4,000	29,750
Grants	2	-	20,000
		<hr/> 4,000	<hr/> 49,750
<i>Expenditure</i>			
Raising funds		-	-
		<hr/> 4,000	<hr/> 49,750
Charitable activities	3	54,441	164,026
		<hr/> (50,441)	<hr/> (114,276)
<i>Net income / (expenditure) and net movement in funds</i>			
<i>Total Funds brought forward</i>		52,258	166,534
		<hr/> 1,817	<hr/> 52,258
<i>Total Funds carried forward</i>		<hr/> <hr/> 1,817	<hr/> <hr/> 52,258

(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL POSITION

At 30th June 2023

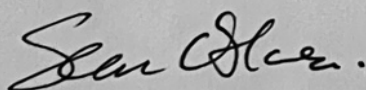
	Notes	2023 £	2022 £
Current assets			
Cash at bank & in hand		2,430	54,589
Creditors: amounts falling due within one year	4	613	2,331
Net current assets		<u>1,817</u>	<u>52,258</u>
The funds of the charity			
Restricted funds		-	30,070
Unrestricted funds		1,817	22,188
Total funds		<u>1,817</u>	<u>52,258</u>

For the period ended 30th June 2023, 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)



S. O'Hara

Director & Chair of Trustees

26 October 2023

STARTUPONLINE

(A Company Limited by Guarantee)
STATEMENT OF CASH FLOWS
At 30th June 2023

	2023 £	2022 £
Cash flows from operating activities		
Net income / (expenditure) per Statement of Financial Activities	(50,441)	(114,276)
Adjustment for Depreciation	-	-
	<u>(50,441)</u>	<u>(114,276)</u>
Decrease / (increase) in trade and other receivables	-	-
Increase / (decrease) in trade and other payables	(1,718)	36
	<u>(52,159)</u>	<u>(114,240)</u>
Net cash provided by operating activities	(52,159)	(114,240)
Net cash from investing activities	-	-
Net cash from financing activities	-	-
	<u>(52,159)</u>	<u>(114,240)</u>
Net increase / (decrease) in cash and cash equivalents	(52,159)	(114,240)
Cash and cash equivalents at the beginning of the year	54,589	168,829
	<u>54,589</u>	<u>168,829</u>
Cash and cash equivalents at the end of the year	2,430	54,589
	<u>2,430</u>	<u>54,589</u>
Components of cash and cash equivalents		
Cash and bank balances	2,430	54,589
	<u>2,430</u>	<u>54,589</u>

(A Company Limited by Guarantee)
NOTES TO THE FINANCIAL STATEMENTS
At 30th June 2023

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.

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

At 30th June 2023

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.

STARTUPONLINE

(A Company Limited by Guarantee)
NOTES TO THE FINANCIAL STATEMENTS
At 30th June 2023

2. DONATIONS & GRANTS

	<i>Unrestricted funds</i>	<i>Restricted funds</i>	<i>Total 2023 £</i>	<i>Total 2022 £</i>
Donations and legacies	4,000	-	4,000	29,750
Grants receivable for core activities	-	-	-	20,000
			<u>4,000</u>	<u>49,750</u>
Unrestricted funds:				
John Burton Charitable Trust				<u>4,000</u>

3. EXPENDITURE ON CHARITABLE ACTIVITIES

	<i>2023 £</i>	<i>2022 £</i>
Client Support	20,415	62,418
Project Delivery	21,730	65,600
Mentoring	11,683	34,688
Governance Costs	613	1,320
	<u>54,441</u>	<u>164,026</u>

4. CREDITORS: AMOUNTS DUE WITH ONE YEAR

	<i>2023 £</i>	<i>2022 £</i>
Other taxes	-	1,011
Other creditors	613	1,320
	<u>613</u>	<u>2,331</u>

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NOTES TO THE FINANCIAL STATEMENTS
At 30th June 2023

5. EMPLOYEES

	2023	2022
	£	£
The average number of employees during the year	1	1
	==	==

No employees received emoluments in excess of £60,000

6. CONTROLLING PARTIES

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