



# **THE UNITED EURO BRIDGE L.T.D.**

**(A COMPANY LIMITED BY GUARANTEE)**

**ANNUAL REPORT  
AND ACCOUNTS  
FOR THE YEAR ENDED  
31ST JANUARY 2021**

**COMPANY NUMBER 5692342  
CHARITY NUMBER 1116222  
LEGAL AND ADMINISTRATIVE INFORMATION**

**THE UNITED EURO BRIDGE L.T.D.**

**TRUSTEES' REPORT FOR THE YEAR ENDED 31ST JANUARY 2021**

**Company Registration Number:** 5692342

**Charity Number:** 1116222

**Registered Office:** 17 Nevern Road  
London  
SW5 9PQ

**Directors:** Diana Cetara  
Ali Khan

**Independent Examiner:** Quarantasei L.t.d.

**Bankers:** HSBC  
315 Fulham Road  
Chelsea  
London  
SW10 9QJ

**THE UNITED EURO BRIDGE L.T.D.  
TRUSTEES' REPORT FOR THE YEAR ENDED 31ST JANUARY 2021**

The Charity of Trustees presents its report and the financial statements of the charity for the year ended 31<sup>st</sup> January 2021. The financial statements have been prepared in accordance with the accounting policies to the accounts, and comply with the charity's memorandum and Articles of Association, Accounting and Reporting by Charities, issued in March 2005.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The company was incorporated on the 31st January 2006. The charity is a company limited by guarantee. The members of the company are the Trustees whose Have decision power on any raising matters. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

### **Trustee recruitment and appointment**

The trustees are appointed through the networks the charity has within the European community and voluntary sectors and all trustees have a wealth of experience and knowledge in the fields of further and higher education and the student placement market. The charity seeks to recruit trustees with specialised fundraising, marketing, legal or financial skills.

### **Trustee induction and training**

New trustees are provided with an induction pack which includes minutes, accounts, memorandum and articles, organisation policies and a copy of the Charity Commission publication, "The Essential Trustee: What You Need To Know". This is then followed by a meeting with the Chair, prior to the first board meeting. Trustees are very conscious of the obligations of corporate governance rules and these are regularly discussed at board meetings. From time to time, trustees are reminded of their duties via the circulation of appropriate Charity Commission guidelines. Trustees are encouraged to attend training courses appropriate to the running of the charity.

### **Organisation**

The Board of Trustees, which meets monthly, administers the charity. The chief executive is appointed by the trustees to manage the day to day operations of the charity. At the trustees' meetings, the trustees agree the broad strategy and areas of activity for the fund, including consideration of fund-raising projects, grant making, reserves, risk management and performance.

## **OBJECTIVES, ACTIVITIES AND ACHIEVEMENTS**

### **Our Aims**

To continue engaging and empowering young people through research and developing of their dreams – for it reveals important insights about their influences, aspirations and outcomes as they move through childhood and adulthood. It also provides an evidence base to guide policy makers – providing them with valuable data on a range of issues, their causes, and the effectiveness of different interventions.

### **BREXIT Update**

This has been an extraordinary year, and one which required all of us to adapt to unprecedented challenges. It comes at the end of a decade in which ever more workers were caught up in a rising tide of poverty.

Homelessness, destitution and debt all saw sharp rises during this decade. The recovery from the Great Recession of 2008 was one in which employment levels rose, but too many workers were trapped in low-paid, insecure jobs, unable to work enough hours to make a decent living or to access training and opportunities to progress up to better-paid jobs. Cuts and freezes to social security meant that incomes fell fastest for those on the lowest incomes, undermining the gains from a rising National Living Wage.

Now we face the challenge of a severe economic downturn due to BREXIT which will inevitably lead to a significant increase in the number of people needing our help but with less resources to be able to support them. We are already in intensive discussions with the various bodies and other charities in our sector. Together we have the responsibility to provide the additional advice, guidance and, sadly, "intensive care" that is going to be needed to help people as the country gets back onto its economic feet. We cannot claim to have foreseen what was to come, but many of our initiatives and achievements in 2019, will stand us in good stead as we prepare to play our part.

2019 was the year where we started to make changes a reality and embed the practices that could make our ambitions spring to life. It was a year in which we laid the foundations so that we will be fit for purpose well into the future, but, change of this scale is never easy. And 2019 was in many ways a challenging year at The United Euro Bridge. That's a fact that we've been honest in communicating with our colleagues and partners.

### **Moving Forward**

That's why in 2020 we'll apply ourselves with even greater urgency to adapt to embed the significant changes we want to make, the motivation for doing so could hardly be more urgent. More people than ever are now falling into also mounting evidence that unemployment pushing people into debt causing destitution and so less and less opportunities for young people to obtain experience in employment for future careers. That's what motivates every one of our incredible organisation to work as hard as we do.

### **FINANCIAL REVIEW**

The results for the year are set out in the Statement of Financial Activities on page 6.

### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

Company Law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing those financial statements, the Directors are required to:

1. Select suitable accounting policies and then apply them consistently.
2. Make judgements and estimates that are reasonable and prudent.
3. Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors 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. 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.

**BY ORDER OF THE BOARD**



Diana Cetara 31 May 2021

## INDEPENDENT EXAMINER'S REPORT TO THE DIRECTORS OF

### THE UNITED EURO BRIDGE L.T.D. (A COMPANY LIMITED BY GUARANTEE)

We report on the accounts of the Charity for the year ended 31<sup>st</sup> January 2021, which comprises the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made to the Directors, as a body. Our work has been undertaken so that we might carry out an Independent Examination of the financial statements in accordance with the General Directions given by the Charity Commissioners. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's Directors, as a body, for our work or for this report.

#### RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND EXAMINER

The Directors are responsible for the preparation of the accounts and consider that an audit is not required for this year. We have been required to examine the accounts.

#### BASIS OF INDEPENDENT EXAMINER'S REPORT

Our 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 Directors concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently we do not express an audit opinion on the view given by the accounts.

#### INDEPENDENT EXAMINER'S STATEMENT

In connection with our examination, no matter has come to our attention:

- (1) which gives us reasonable cause to believe that in any material respect the requirements
  - to keep accounting records in accordance with the Companies Act; and
  - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Acthave not been met; or
- (2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of accounts to be reached.

Mara Zanon  
Quarantasei L.T.D. Accountants  
c/o 36 Eaton Place  
London  
SW1X 8AN



31 May 2021

**QUARANTASEI**

THE UNITED EURO BRIDGE L.T.D.  
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31st JANUARY 2021

	Note	Total Unrestricted Funds 2021 £	Total Unrestricted Funds 2020 £
<b>INCOMING RESOURCES</b>			
<b>Incoming Resources from Generated Funds</b>			
Grants		0	0
Other Income		559,000	38,240
<b>Total Incoming Resources</b>	2	559,000	38,240
<b>RESOURCES EXPENDED</b>			
Cost of Generating Funds	3	2,800	4,000
Charitable Activities	4	496,579	16,972
Governance Costs	5	14,565	18,000
<b>Total Resources Expended</b>		513,944	38,972
<b>NET MOVEMENT IN FUNDS</b>			
		45,056	-732
Balance at 1 February 2020		44	776
<b>Balance at 31 January 2021</b>		45,100	44

**THE UNITED EURO BRIDGE L.T.D.  
BALANCE SHEET AT 31st JANUARY 2021**

		2021		2020	
	Note	£	£	£	£
<b>Fixed Assets</b>					
Tangible Assets	8		-		-
<b>CURRENT ASSETS</b>					
Debtors	9	-		-	
Investments		-			-
Cash at bank and in hand		45,100			44
<b>CURRENT LIABILITIES</b>					
Creditors	10	-		-	
<b>NET CURRENT ASSETS</b>			45,100		44
<b>NET ASSETS</b>			45,100		44
<b>UNRESTRICTED FUNDS</b>			45,100		44

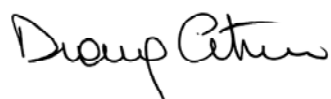
For the year ending 31/01/21 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The Members have not required the company to obtain an audit in accordance with section 476 of Company Act 2006.

The director's acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime.

Approved by the board of trustees on 30 March 2020 and signed on its behalf by



Diana Cetara CEO



Ali Khan CFO

**THE UNITED EURO BRIDGE L.T.D.**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st JANUARY 2021**

**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

The financial statements are prepared under the historical cost convention and in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2005) issued in March 2005, UK Applicable Accounting Standards, and the Companies Act.

**1.2 Incoming resources**

All incoming resources are recognised once the charity has entitlement to the resources, if it is certain that the resources will be received and the monetary value can be measured with sufficient reliability.

**1.3 Resources expended**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Resources expended are allocated to the particular activity where the cost relates directly to that activity.

Costs of generating funds are those costs directly attributable to fundraising and publicity costs.

Governance costs include those costs incurred in meeting the constitutional and statutory requirements of the charity.

**1.4 Tangible fixed assets and depreciation**

Tangible fixed assets costing more than **£500** are capitalised at cost.

Depreciation is calculated to write off the cost of fixed assets over their expected useful lives. The rates and methods used are as follows:

Office equipment	<b>25% straight line</b>
Computers	<b>33.3% straight line</b>

**1.5 Cash Flow**

The financial statements do not include a cash flow statement because the charitable company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2007).

**1.6 VAT**

The charity is not registered for VAT and its expenses include VAT which cannot be recovered.



## 2. INCOMING RESOURCES FROM GENERATED FUNDS

	2021 Total Funds £	2020 Total Funds £
<b>Voluntary Income</b>		
Grant	0	0
Other Income	559,000	38,240
<b>Total Incoming Resources</b>	<u>559,000</u>	<u>38,240</u>

## 3. COST OF GENERATING FUNDS

	2021 Total Funds £	2020 Total Funds £
<b>Fundraising and publicity</b>	<u>2,800</u>	<u>4,000</u>

## 4. CHARITABLE ACTIVITIES

	Grants Paid £	Support Costs £	2021 Total Funds £	2020 Total Funds £
<b>Grants Paid</b>	<u>429,000</u>	<u>67,579</u>	<u>496,579</u>	<u>16,972</u>

## 5. GOVERNANCE COSTS

	2021 £	2020 £
Accountancy Fees	3,400	0
Legal advice	11,165	18,000
	<u>14,565</u>	<u>18,000</u>

**6. SUPPORT COSTS**

	<b>2021</b>	<b>2020</b>
	£	£
Computer and Internet Expenses	1,200	1,400
Hardware	2,900	0
Equipment	0	0
Depreciation	0	0
Telephone	800	946
Postage	300	0
Travel	400	0
Payroll	27,819	13,026
Printing and stationery	600	200
Light, water and heat	4,800	1,400
Other costs	28,760	0
	<u>67,579</u>	<u>16,972</u>

**7. STAFF COSTS**

	<b>2021</b>	<b>2020</b>
	£	£
Salary & Consultancy Fees	27,559	12,765
Employers NI	260	261
	<u>27,819</u>	<u>13,026</u>
No employee earned more than £60,000 per annum	0	0
Number of employees	<u>1</u>	<u>1</u>

**8. TANGIBLE FIXED ASSETS**

	<b>2021</b>	<b>2020</b>
	£	£
Tangible Assets	-	-
	<u>-</u>	<u>-</u>

**9. DEBTORS**

	2021 £	2020 £
Other debtors	-	-
	<hr/>	<hr/>
	-	-
	<hr/>	<hr/>

**10. CREDITORS**

	2021 £	2020 £
Other Creditors	-	-
	<hr/>	<hr/>
	-	-
	<hr/>	<hr/>

**11. TRUSTEES REMUNERATION AND EXPENSES**

No remuneration directly or indirectly out of the funds of the charity was paid or payable for the year to any trustee or to a person or persons known to be connected with any of them. No reimbursement of expenses has been made or is due to be made to any of the trustees in respect of the year.