

**Registered number: 04399340**  
**Charity number: 1120755**

**CXK**  
**(A company limited by guarantee)**

**Trustees' report and financial statements**

**For the year ended 31 March 2024**

**CXK**

**(A company limited by guarantee)**

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**Reference and administrative details of the Charity, its Trustees and advisers  
For the year ended 31 March 2024**

<b>Trustees</b>	Kelly Freeman, (Acting Chair from 10th July 2024) Sonette Schwartz, Chair (resigned 10th July 2024) Pauline Smith, Chief Executive Jo Boraston Graham Briscoe Domini Bucknell-Sargent, (resigned 28th March 2024) Graeme Dykes Dominic Hilleard Peter O'Brien Robert Rose William Vernon Charlotte Walshe Pamela Watts David Yates, (resigned 21st August 2023)
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<b>Company registered number</b>	04399340
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<b>Charity registered number</b>	1120755
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<b>Registered office</b>	The Old Court Tufton Street Ashford Kent TN23 1QN
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<b>Company secretary</b>	Anthony Crocker
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<b>Chief executive officer</b>	Pauline Smith
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**Reference and administrative details of the Charity, its Trustees and advisers (continued)**  
**For the year ended 31 March 2024**

<b>Independent auditors</b>	Kreston Reeves LLP Chartered Accountants 37 St Margaret's Street Canterbury Kent CT1 2TU
<b>Solicitors</b>	Blandy and Blandy LLP Friar House Reading RG1 1DA  Girlings LLP Stourside Place 35-41 Station Road Ashford TN23 1PP
<b>Bankers</b>	Barclays Bank Plc Forbury Road Reading RG1 1AX
<b>Insurance Broker</b>	A J Gallagher The Walbrook Building 25 Walbrook London EC4N 8AW
<b>Investment Advisors</b>	Sarasin & Partners LLP Juxon House 100 St. Paul's Churchyard London EC4M 8BU

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### **Executive summary**

**For the year ended 31 March 2024**

CXK have had an extremely successful and positive year despite the challenges of wider socio-economic factors that have created instability and uncertainty across the wider voluntary sector. It has been a year in which it was important to hold on firmly to the importance and necessity of well-designed and delivered services that support so many of our beneficiaries across the south of England. Remaining true to our objectives and mission of "inspiring people" to thrive has been at the core of all decision making in a year that has seen so much change in our local government and central government priorities and services.

It has been key for the Charity to remain focused and diligent in listening and responding to the voice and needs of our beneficiaries and communities we serve to ensure that we deliver the very best of support that compliments and addresses beneficiary need. A wonderful example of this work in action has been the very successful youth-led research project undertaken by a group of young people in Hastings. Over a 12-month period the young researchers engaged with over 450 other young people, and over 180 employers and stakeholders to understand the challenges faced by young people's progression and pathways into employment and education. The findings and analysis from the research are now actively shaping a testing phase where CXK and partners will seek to review and explore the system changes required to improve opportunities and provision for young people.

The value placed by CXK in understanding beneficiary need is further enhanced by our drive for place-based solutions to tackle local need across targeted communities. The last year has seen the Charity explore joint collaborations with many key stakeholders to work together to bring real innovative provision to communities. Our "Work Ready" employability programme in Margate is a wonderful example of strong partnership and collaboration with the Department of Work and Pensions.

The decision to target and collaborate with new partnerships in more creative ways is testament to the professionalism and skills of the CXK managers and workforce. Honesty and integrity are key CXK values, and these have been paramount in the openness and transparency at play when exploring difficult challenges that beneficiaries face across our communities. With a very difficult operating landscape many charities and providers are facing financial hardship, and it has been important for CXK to work supportively with our peers to explore creative opportunities and partnership solutions to develop new provision and protect sustainability of organisations involved.

Central government departments, local authorities and other key strategic stakeholders all faced financial pressures in the last year and have had to make significant decisions regarding priorities and funding allocations for service provision. CXK has been heavily engaged with a number of strategic boards and committees to ensure the voice and the expertise of the voluntary sector is not lost or overlooked in the decisions made for resource allocation and policy developments. The engagement of CXK at the "strategic table" has further enhanced the reputation of the Charity as an honest, reflective and professional ambassador for the voluntary sector, its beneficiaries, and all it delivers.

Strong governance, leadership, robust financial management, alongside inspirational business growth has ensured financial resilience during the past year. In uncertain times it has been important for the Charity to remain relevant, proactive and diligent in all business decisions. The Trustee Board have supported the CEO and Executive team to explore new business opportunities and growth where appropriate. Resources have been enhanced in some central support functions as well as boosting the resource of the Flexible Engagement Team. The Flexible team have been pivotal in allowing CXK to respond with agility to requests from funders in developing new provision and to address difficult challenges faced by targeted groups of beneficiaries.

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**Executive summary (continued)**  
**For the year ended 31 March 2024**

Success breeds success, and growth in our work across prisons in Kent, Surrey and Sussex was rewarded in the re-winning the Ministry of Justice (MOJ) commissioned, Information Advice and Guidance (IAG) Work Ready services. CXK has shown real aptitude and innovation in its supportive and creative work with offenders and further opportunities to strengthen this work will be explored in the year ahead. Additionally, the Charity has worked extremely closely with the Department of Work and Pensions and local authorities across the southeast to develop targeted provision and pre-employability solutions to support young people and adults.

2023/24 will stand proudly as a very positive and impactful year for CXK. We have continued to build on the success of our established programmes, providing a wide breadth and variety of provision that is deeply rooted across communities. The needs of those most marginalised across communities have remained the priority of the Charity and will drive our innovation, growth and range of provision moving forwards. Young people not in education or employment, offenders and ex-offenders requiring hope and opportunity, adults needing support and new aspirations will drive our Charity into the next year. We will remain focused on our mission to "Inspire People to Thrive" !

## **CXK**

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### **Trustees' report**

**For the year ended 31 March 2024**

The Trustees present their annual report together with the audited financial statements of the Charity for the year 1 April 2023 to 31 March 2024. The annual report serves the purposes of both a Trustees' report and a directors' report under company law.

The Trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP), 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).

### **STRATEGIC PURPOSE, OBJECTIVES AND ACTIVITIES**

CXK's 5-year strategic plan (2019-2024) reflects the direction, focus, impact, and outcome of CXK's work, providing a substantial reference for all CXK staff, beneficiaries, and stakeholders. It remains the key strategic plan that drives the Charity's focus and forms the basis for annual business plan targets and priorities for individual staff and teams. The annual business plan objectives are aligned from the strategic plan and applied as a template for all staff and team appraisals, ensuring that the whole Charity is focused on working towards, and contributing to, our overarching strategy.

The Articles of Association provide an overview of the key purpose, objectives and activities delivered by CXK:-

Advance in life those who are in need by reason of their youth, age, ill-health, disability, financial hardship or other disadvantage, in particular but not limited to young people who are situated anywhere within England by developing their skills, education, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals, through the provision of services and a charity that:

- Raises beneficiaries' aspirations, participation and achievement.
- Provides impartial information, advice, guidance and opportunities for individuals personal development, education and employability.
- Refers and introduces beneficiaries to learning and employment opportunities.
- Provides and supports the provision of learning programmes supporting personal health and wellbeing, and educational development, and preparing individuals for life choices and circumstances;
- Provides those outside learning, or otherwise at risk of underachieving, with the support they need to maximise their potential.
- Advocates for the needs and aspirations of charity beneficiaries, through lobbying and adopting strong ambassadorial principles and practice.

### **Mission**

Inspiring people to thrive.

### **Vision**

Everyone has access to what they need to maximise their potential. Through support and guidance CXK empowers individuals and strengthens communities.

### **Values**

CXK is passionate, efficient, transparent and displays integrity, resilience and innovation.

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### **Trustees' report (continued)**

**For the year ended 31 March 2024**

#### **Strategic objectives and priorities**

The overarching focus of the Charity's strategy is encapsulated through the following six priority objectives :-

1. **BRAND** - Invigorate and improve the awareness and understanding of the CXK charitable brand and impact, securing greater engagement of beneficiaries, wider stakeholders and communities.
2. **FOCUS** - Positively reflect and prioritise the needs and aspirations of individuals and communities in the development, range and scope of all CXK service provision and activities.
3. **FINANCE** - Secure financial sustainability with emphasis on retention of current contracts, developing new, and preserving cost effectiveness and rigour across all funding and income streams.
4. **QUALITY** - Continue to enhance and strengthen the delivery of high quality services, increasing performance outcomes and impact, working positively to build and nurture an environment of continuous improvement.
5. **PEOPLE** - Build on and develop the strengths and diversity of our Trustees, workforce and volunteers - promoting a stronger sense of collective purpose, culture and social action.
6. **PARTNERSHIPS** - Enhance the effectiveness, breadth and success of trusting partnerships and relationships to achieve flexible solutions, innovative outcomes and focused results for the needs of targeted individuals and communities.

The 2019-2024 CXK Strategy will be replaced by the 2025-2030 strategy from the 1 January 2025. Work is underway across the charity to involve staff, beneficiaries and trustees in reviewing and developing our vision and strategic objectives for the next 5 year period. The new strategy will drive the focus and objectives of CXK, strengthening and enhancing the invaluable impact of our beneficiaries and the communities we serve.

#### **Activities and areas of delivery and engagement**

CXK supports young people and adults through the development and delivery of services and provision that fulfil its three core pillars of focus and activity:

- Information, Advice and Guidance
- Targeted Support
- Training and Development

As a very successful and high-achieving Charity it remains imperative that we maintain a strong focus, understanding and commitment to the needs of beneficiaries in the development of our wide range of programmes, services, and initiatives.

Understanding the needs of young people and adults in relationship to their aspirations and opportunities in education and employment drives decisions in developing a breadth of diverse approaches and specialisms to reach out and engage with the complex and multifaceted needs of our beneficiaries.

The pandemic and significant cost of living challenges have created additional challenges for many CXK beneficiaries, and it has been important to review all aspects of our delivery to ensure that the changing needs of young people and adults are reflected positively in the design and delivery of all current, and future, service provision.

Virtual and remote service delivery has complemented ongoing face-to-face delivery to ensure we adapt and engage with beneficiaries in new and innovative ways. Ongoing flexibility and innovation to embrace digital technology will remain a priority.



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### **Trustees' report (continued)**

**For the year ended 31 March 2024**

The financial landscape has changed enormously with pressures faced by Central and Local Government departments and wider commissioners. CXK have remained determined in our commitment to deliver high quality services to address the growing needs of beneficiaries within the challenges of funding reductions, and cessation of many alternative funding streams.

The full range of provision CXK delivered throughout the year included:

- The **National Careers Service** (contract commenced October 2015) delivery of targeted Information Advice and Guidance (IAG) to adults across the south-east. Specific priority groups are supported within this contract including low skilled adults without a level 2 qualification; 18-24 year olds Not in Education, Employment or Training (NEET); Jobcentre Plus (JCP) customers aged 18 plus; adults with learning disabilities and/or disabilities; single parents with one or more dependents at home; adults over 50 facing redundancy or newly redundant. **(Department of Education (DFE) funded)**
- **Apprenticeship Support and Knowledge service (ASK)** – providing a full range of guidance and support to young people, teachers, parents, schools and FE settings on the opportunities of Apprenticeship and Technical education pathways. **(DFE funded)**
- **Prison IAG** - Delivery of IAG services and support to adult prisoners in 10 custodial settings across Kent, Surrey and Sussex. **(MOJ funded - contract re - awarded October 2023)**
- **Work-Ready** – An employability programme delivered to prisoners 12 weeks before their release from custody. **(MOJ funded - contract re - awarded October 2023)**
- **Step Up** – A European Social Fund (ESF) participation contract for 16-24 year olds in Kent, East Sussex and Essex who are at risk of becoming, or are already, Not in Education, Employment or Training (NEET). **(European Social Fund (ESF) funded)**
- **Youth Employability Service (YES)** – a service for NEET young people across East Sussex. **(East Sussex County Council funded)**
- **Careers Education, Information, Advice and Guidance (CEIAG)** services to secondary school pupils throughout Kent, Medway and East Sussex, to help them with their next steps in education or employment. **(Individual school funded)**
- **Flexible engagement team - Base Camp** – A CXK funded engagement and mentoring programme for young people 16-25 yrs, supporting mental health, confidence and pre-employment skills **(CXK reserves funded)**
- **Connected Futures Hastings** – a peer led research project identifying the employment challenges faced by young people in Hastings. **(Youth Futures Foundation funded)**
- **Emotional Health and Wellbeing** – Intensive support for young people in schools, aiding mental health, confidence and wellbeing. **(Individual school funded)**

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**Trustees' report (continued)**

**For the year ended 31 March 2024**

## **ACHIEVEMENTS AND PERFORMANCE**

Analysis and review of all achievements and performance is managed through a wide range of robust processes and procedures. The Trustees, executive team, and senior managers analyse and examine a wide range of measures to assess the Charity's success in achieving its charitable objectives.

All service delivery aims and goals derive from these measures, alongside focused key performance indicators (KPI's) established by funders and stakeholders. A comprehensive dashboard (operational scorecard) of performance, achievement and quality is our key tool used to evaluate success, impact and address aspects of challenge or concern across all areas of provision. Specific measures include:

- The number of people engaged and the quality of their experience and employment, learning or training outcomes for adults involved in the National Careers Service. Customer satisfaction, Customer Management and Job or Learning outcomes are key contract deliverables.
- Level of reduction in the number of 16–18-year-olds who are Not in Education, Employment or Training (NEET). In addition, level of positive engagement, outcome and progression with those supported.
- Outcomes of the preventative work with pre-16-year-olds and work with vulnerable young people, including Learners with Learning Difficulties or Disabilities (LLDD), Looked after Children (LAC) Special Educational Needs and Disability (SEND) and young offenders.
- Rigorous performance indicators within each specific contract specification.
- Evidence, research, and evaluation gained from the delivery of services and provision.
- Total income obtained from funding sources and financial management over analysis.
- Employee engagement and satisfaction through staff surveys, team analysis.
- Customer/beneficiary/stakeholder satisfaction.
- Ofsted inspection outcomes.
- Maintenance of external accreditations (for example, Cyber Essentials Plus, Merlin Standard and the Matrix Standard).

### **Specific achievements**

The last year has been extremely successful for CXK despite the uncertainties and turbulence of the voluntary sector including decreasing funding, cost of living pressures and beneficiaries' needs increasing. CXK has been determined in the necessity to refocus and re-energise programmes and services – reaching out and re-engaging many individuals most marginalised from mainstream services.

We have strengthened our footprint, particularly in Kent, Medway, and East Sussex, building on previous successes. Comprehensive evaluation and analysis of the impact of our work has been imperative in ensuring we design the most effective methods of engagement and delivery to ensure positive outcomes and progression pathways are in place for our beneficiaries.

We successfully re-tendered and won the new MOJ IAG and Work Ready programme in October 2023 competing against many national and international organisations. Our delivery of MOJ provision is recognised as exemplary practice and provides a vital service across 10 Kent, Surrey and Sussex prisons to support offenders to manage their sentences and opportunities on release.

The delivery of ASK has been a tremendous success with all Key Performance Indicators exceeded and CXK leading the national league tables.

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**Trustees' report (continued)**

**For the year ended 31 March 2024**

Success in the growth of targeted provision for young people has seen increased volumes in the number of Special Education Needs and Disabilities (SEND) schools contracting CXK to deliver IAG and also growth in alternative funding streams wishing to contract CXK for this specialist work.

CXK experience, knowledge and diverse delivery across the south of England has earned recognition as the "go to Charity" for comment and insight into the challenges facing young people and adults in the context of education and employment.

Huge developments have been achieved in the wide range of communication, social media and PR activities across the Charity. Significant increases in the number and scope of beneficiary case studies and impact statements have been shared widely across social media platforms, celebrating and sharing the success of the Charity's impact.

The success of the YES service in East Sussex led to further investment to work with pre-NEET's and NEET's across the county.

The last year has seen a growth in targeted employability programmes and also the delivery of the Governments Multiply funded programme, enhancing numeracy skills for young people and adults.

The in-house training assessment centre has seen growth in the number of staff achieving level 3, 4 and 6 qualifications in IAG with the assessment centre being a vital tool for the Charity to train our staff and develop skills for the future workforce.

Connected Futures Hastings has been a groundbreaking research project led by young people and highlighting the significant challenges faced by young people in their education and employment support and opportunities across the Borough. The project has been embraced and supported by key strategic stakeholders, local MP's and central government departments. Further work to test the research findings is ongoing.

This year, CXK directly empowered, supported, and engaged with more than 238,000 individuals across all services. The Charity has been instrumental in helping many more indirectly through wider engagement with communities and other stakeholders.

Participation and engagement numbers across the range of programmes include:-

- Prison IAG service - supported 9,347 individuals in custody across 10 prisons. 98% of individuals were satisfied with the service they received.
- Prison Settling In programme supported 310 offenders in Elmley Prison.
- Work Ready programme - delivered to 232 learners across Margate - supporting and mentoring recently unemployed young people to manage next steps into employment or learning.
- National Careers Service - provided careers information, advice and guidance to 29,998 adults across the south-east, achieving 100% customer satisfaction.
- CXK's School Careers service - delivered in 57 schools in Kent and East Sussex, supporting 9,439 young people.
- YES (Youth Employability Service) - supported 5,316 NEET (Not in Education, Employment or Training) East Sussex young people with intensive 1:1 support.
- Step Up - CXK partnered with local organisations, delivering bespoke training programmes to 1,023 NEET 16-24 year olds in Kent, Medway, East Sussex, Essex, Thurrock and Southend. 39% progressed into work, education or training.

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### **Trustees' report (continued)**

**For the year ended 31 March 2024**

- ASK (Apprenticeship Support & Knowledge) - supported: 203,501 students, 13,211 parents, 311 teachers, working with 912 schools across the South of England to promote awareness of the benefits of apprenticeships.
- Get Connected - a peer mentoring programme supported young people with autistic spectrum conditions, delivered 85 sessions across 3 districts to develop young people's confidence, social development and integration.
- The CXK Flexible engagement Team - Base Camp – worked with 291 young people through mentoring and support activities.

### **Growing Influence**

CXK continues to work closely with central government departments, local authorities, and other key stakeholders – influencing and supporting the political environment and required policy/strategic drivers that effect the challenges and experiences of our beneficiaries and their multi-layered needs and requests.

Our key focus is to ensure all CXK delivery targets the real needs of individuals and communities we work within. Key stakeholders we liaise and commission with include:-

- Department of Education (DfE),
- Department of Work and Pensions (DWP),
- Ministry of Justice (MOJ),
- Department of Levelling up and Communities (DLUC),
- South-East Local Enterprise Partnership (SELEP),
- Kent County Council,
- Medway Unitary,
- East Sussex County Council,
- The Integrated Care Board and Integrated Care Partnership for Kent and Medway,
- South- East Chambers of Commerce and Federation of Small Businesses

The Chief Executive is an active and engaged member of a wide breadth of key membership organisations and formal Boards, successfully managing and influencing key strategy and performance on a local and regional level. The ethos of "generous leadership" is at the heart of our CEO's dedication to the education and skills sector and the wider voluntary sector landscape.

Membership includes the following:-

- Kent and Medway Employment Task Force – Board member,
- Kent 16-19 Pathways for All – Board member,
- Medway 16-19 review – Board member,
- Skills East Sussex – Board member,
- Adult Learning Network East Sussex – Board member,
- Integrated Care Board, (NHS) Kent and Medway – Board member
- Kent Association of Training Organisations (KATO) – Board member,
- Kent CEO forum, member
- Voluntary Community Sector steering group (Kent and Medway) – Board member,
- Medway VCS – Board member,
- South East Local Enterprise Partnership (SELEP) skills board – Board member,
- Association of Chief Executives of Voluntary Organisations (ACEVO),

CXK's representation for itself and the wider charity sector is true testament of the expertise it holds across the voluntary sector and its ability to pursue, challenge and celebrate the role of the voluntary sector in national, regional and local plans and policy. CXK's CEO was appointed in 2022 as the voluntary sector representative on the newly formed Integrated Care Board, and she plays an important role in advocating for the engagement, recognition and commitment of the role of the Voluntary and Community Sector (VCS) in the plans for a robust Integrated Care strategy across Kent and Medway.

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### **Trustees' report (continued)**

**For the year ended 31 March 2024**

CXK is also a board member of Careers England, and the Careers Development Institute, both significant national associations for the professionalism and credibility of accredited careers guidance.

The last year has seen significant effort and commitment by CXK to nurture and strengthen relationships with local councilors and Members of Parliament. Local MPs are consulted, lobbied and supported in the policy, strategy and political impact of education and skills development and challenges impacting CXK beneficiaries.

Our Chief Executive has established close working relationships with key Members of Parliament and local councilors across CXK's delivery regions to champion the needs, issues and concerns that relate to beneficiaries and to influence and inform developing Government policy. This work will continue to be strengthened as the impact of new MP's and the changes in Government policy and priorities start to develop.

Senior managers sit on a wide range of county-wide and regional planning and implementation groups across the south-east. The senior leadership team are members of many key partnerships and boards including the Care Leaver Progression Partnership, the Digital Skills Network, and the Children and Young Peoples Panel.

Championing and promoting the impact and success of CXK provision remains a key strategic priority. Over the last year impressive strides were made to increase the engagement and support of local, regional and national media. A suite of performance indicators drove an increased reach in social media, website data analytics, press coverage, targeted blogs and news items which all contributed positively to raising the profile of the Charity.

### **People and Personnel**

People and personnel remain the highest priority within our Charity. The pandemic instigated a period of transformation, growth, diversity, and change – for our beneficiaries, our stakeholders, and our Charity.

People are a priority at every level, enabling our Charity to have a positive impact through the delivery of its services. Some 85% of staff are directly involved in delivering services to beneficiaries, with the remaining 15% providing essential support, including management, administration, finance, IT, GDPR, governance, marketing, estates and HR services.

Since the pandemic CXK, like many other organisations in the voluntary, public and private sectors have had to navigate new and varied working patterns to accommodate the growing needs and requirements of staff, commissioners and beneficiaries. The majority of our delivery staff have identified localities for programme delivery – e.g prisons, schools, job-centres etc. Community venues support our delivery infrastructure alongside virtual delivery that can be delivered from staff based at home.

Hybrid working arrangements and flexibility related to staff working patterns have been a mainstay of a changing world where staff prefer more flexibility and work/life balance. CXK are continuing to monitor and assess the impact of the focus on different approaches to working patterns. It will remain essential for us to balance the needs of our staff alongside the needs and demands of commissioners and stakeholders. The tension between both remains a challenge for all sectors moving forward.

The impact of post pandemic changes and current cost of living pressures has not only affected our Charity but our staff too. Empathy and compassion have been integral in ensuring that staff feel adequately supported by CXK in these challenging times. CXK has a well-established Employee Assistance Programme which has seen an increase in staff engagement, particularly in the last year. Pressures of mental health, anxiety, finance, and personal relationships are noted as developing areas where support has been provided.

A Performance Development Review (PDR) process provides a transparent line management supervision, review and appraisal system with performance linked to operational delivery and staff's adherence to, and display of, the CXK values and strategy.

The Trustee Board were keen to reward the hard work of all CXK staff and agreed to an additional two days annual leave and commitment to review a number of employee incentive schemes in the summer of 2024. CXK is proud to be a Real Living Wage employer in addition to being an accredited disability confident employer.

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### **Trustees' report (continued)**

**For the year ended 31 March 2024**

Trustees wish to pay tribute to all CXK staff for delivering services so effectively across our wide breadth of services. External recognition and understanding of the enormous impact the charity makes in its work with beneficiaries, alongside continued growth in successfully winning new funding opportunities to develop our provision, is testament to the continued hard work and dedication of each and every member of staff.

#### **Partnerships**

CXK's commitment to strong collaboration and partnerships places the Charity significantly above its peers in relation to the breadth of its partnership engagement. As national Prime Contractor for two DFE programmes (NCS and ASK) CXK have established strong, effective sub-contracted relationships with key providers across the south of England. As an excellent Matrix-accredited Charity we have displayed robust, honest and transparent processes, procedures, audits and compliance monitoring that strengthens performance and relationships.

The necessity to nurture and retain effective partnerships is crucial to CXK's delivery across communities. The challenges faced by beneficiaries remain complex and multi-faceted and we strive confidently to continue to increase the breadth of partnerships to help address and tackle the barriers of disadvantage that many individuals still face.

CXK, in its role as a respected Charity in the south-east has a key role in supporting other partnerships with Charities trying to navigate the turbulent and fragile landscape of the third sector. Opportunities for partnership working in delivery, engagement, programme design and bidding for potential new funding streams are actively underway and the CEO and senior leadership team play an active role in strategically supporting and developing new relationships.

#### **Quality and Impact**

Quality is a "golden thread" running through the charity. Rigorous processes of quality review, analysis, and impact are fully embedded across the Charity. The Performance and Quality Committee has a strategic overview of all services and reflects and reviews all aspects of CXK delivery in quarterly analysis of the Operational Scorecard. The Finance Governance and Resources Committee monitors financial, human resources, GDPR, and IT processes and delivery and the Development Fundraising and Marketing Committee oversees business development, the growth and development strategy and all communication and marketing activity.

Quality and impact drive performance at all levels of the organisation and line management, peer meetings, management forums, senior leadership team evaluation and Trustee Board committees are all key elements of the robust quality framework.

Self-Assessment Reviews (SAR's) are commonplace within our large DFE contracts and other evaluation tools and KPI review mechanisms are in place for the range of other programmes across the Charity. In addition to robust Quality Assurance measurements that are reported and assessed on the CXK operational scorecard, CXK continues to evaluate performance through the "CXK impact toolkit". The impact measurement framework enables and empowers all beneficiaries to express their progress against key indicators:-

- Readiness to thrive
- Economic inclusion
- Social inclusion
- Health and wellbeing

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### **Trustees' report (continued)**

**For the year ended 31 March 2024**

CXK commits to delivering all its activities to very high standards and invests in a broad range of quality management standards and accreditations as follows:

- Matrix Accreditation
- Merlin Standard (outstanding)
- Ofsted - two level 2 'Good' ratings
- Cyber Essentials Plus
- Disability Confident Employer
- Real Living Wage Employer

The Charity has worked diligently to improve the measurement and review of impact measures across all service delivery teams. Positive progress has been made in the capture, analysis and review of all impact measurement across the Charity and CXK now has a robust suite of tools and analytics to review and share widely both internally and externally. The quantitative data and analysis support the extensive volume of qualitative case studies and impact statements captured by beneficiaries and stakeholders.

### **Policies and Processes**

CXK has an extensive portfolio of policies and procedures. These are maintained, updated, reviewed and updated at Exec team and/or Trustee Board level. Strong robust governance ensures our Charity complies with relevant legislation and that it operates in line with national and international best-practice. This safeguards beneficiaries, staff and partners and provides them with access to the right support at the right time, delivered in a way that meets their needs.

A document register is monitored and evaluated with key timelines identified for document review and evaluation. Policies are endorsed for either management or Trustee review and formal sign off.

All policies are stored in an online portal accessible to all staff and all sub-contractors are obliged to adhere to all CXK policies and principles.

### **Performance Management**

Each CXK project/contract is delivered in line with a business/delivery plan, which is developed collaboratively during the preparation of a funding proposal/tender response. Each plan includes:

- Milestones
- Leads/Responsibilities
- Key Tasks
- Timelines
- Risks
- Performance Review and Evaluation

Plans are reviewed monthly and are used to manage a project's progress, to address poor performance, to manage risk and to ensure targets are met or in most cases exceeded.

### **Financial Review Going Concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

### **Financial results**

At 31st March 2024 total income was £6,988,802 (2023: £8,589,434) with total expenditure of £7,346,668 (2023: £8,191,482) reporting a net expenditure before investment gains and losses of £357,866 (2023: surplus £397,952).

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### **Trustees' report (continued)**

**For the year ended 31 March 2024**

After including net gains and losses on investments, a deficit of £204,702 (2023: surplus £256,175) is being reported.

During the year, the Charity has chosen to invest reserves in a number of self-funded projects and infrastructure improvements. This is included in expenditure and amounts to £244,343 (2023: £249,402). Should the Charity chosen not to invest its reserves in these areas, the Charity would have reported a surplus of £39,641 (2023: £647,354).

#### **Reserves policy**

At 31st March 2024, the Charity had "free reserves" (i.e. the total of unrestricted income funds not invested in tangible fixed assets) of £5,771,222 with an operating cost base of £7,346,668 (31st March 2023: £5,948,638 against operating costs of £8,191,482). Restricted reserves are £nil (2023: £nil).

Taking into account the nature and volume of the Charity's income streams and the patterns of expenditure in meeting the Charity's objects, the Trustees regularly undertake a risk assessment of the probability and likely impact on service delivery that might be caused by a decline in income, an inability to meet financial obligations, or an inability to reduce expenditure in the immediate short-term. This approach ensures a balance between spending the maximum amount of income raised as soon as possible after receipt, while maintaining the minimum level of reserves to ensure uninterrupted operation.

The target range is reviewed annually as part of the budget approval process by the Trustees to reassess the risks and reflect changes in CXK's income, financial obligations and expenditure and also as part of the risk review process. The year under review is the final year of the 6 year plan agreed whereby contract sustainability was considered and a number of financially unsustainable contracts were withdrawn from. We are pleased to say that this plan has been a great success and CXK are significantly ahead of where it had been forecast to be in 2024.

It has been deemed that the level of free reserves being held is sufficient and appropriate for CXK. This level is set aside to account for fluctuations in funding levels, payment in arrears contracts and to account for potential redundancy costs on contracts that end. This is especially important given the current global uncertainty and cost of living crisis with an expected increase in demand for CXK's services. Free reserves are the total of unrestricted funds not invested in tangible fixed assets. Based on this approach, CXK is happy the level of reserves is sufficient, with 9.4 months of operating costs (2023: 8.7 months) set aside.

#### **Investments policy**

Under the rules of the Charity's governing document, the Trustees have wide ranging powers to invest the funds of the Charity as they see fit within the scope of the laws and regulations applying in the United Kingdom.

The objectives for these investments are to achieve a balanced return from income and capital growth whilst accepting a moderate degree of risk and maintain the real value of capital in order to achieve and potentially facilitate periodic capital withdrawal. In approving investments, the Trustee Board follows an ethical policy, which examines good employment practices, good environmental practices and a commitment to corporate and social responsibility.

The Charity has investments of £2,078,639 (2023: £1,884,744) of its reserves in shares or equities with Sarasin and Partners LLP. The policy on investments is reviewed regularly under the governance of the Finance, Governance and Resources Committee.

Any investment returns made on the portfolio are used to purchase further shares and equities.

#### **Approach to fundraising**

CXK is fully conversant with fundraising, commissioning and compliance requirements and legislation. CXK's income is primarily received from successfully commissioned services or grants. There is very limited income received through fundraising and any funding received adds value to the commissioned services it already delivers. 100% of the monies raised is used to support beneficiaries who need it most.



## **CXK**

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### **Trustees' report (continued)**

**For the year ended 31 March 2024**

Fundraising income remains low, as the Charity does not specifically target resources for this source of funding.

This is under continuous review as such funding will complement alternative approaches to service provision. This year, the Charity raised £5,533 (2023: £4,184) towards improving its beneficiaries' life-chances. No fundraising complaints (2023: none) were received during the year.

CXK's Growth and Development Plan outlines the key principles and approaches to be explored and reviewed as part of the Charity's expansion of income growth and diversification. In 2023 CXK identified a specific feasibility project to review and consider positive approaches to generate corporate/philanthropy income. The principles and strategy relating to the scale and scope of approaches that could be considered are under review and will be progressed in the forthcoming year.

### **Professional indemnity insurance**

The Charity has taken out a combined commercial insurance policy that provides an element of professional indemnity cover for the Trustees amounting to £5 million in respect of any one claim.

### **Management of Risk**

The Board is committed to ensuring the long-term health and sustainability of CXK through an effective Risk Management Framework. This is designed to identify and mitigate key risks that could affect the ability to deliver strategic objectives and achieve the Charity's charitable aims.

The management of risk is embedded in day-to-day business activities and is well supported by established processes and policies. The management of most risks is delegated to the Chief Executive and the Senior Leadership Team. A Business Critical Risk Register is updated monthly by the Executive Team, reviewed and scrutinised by the Trustee Board and updated reports are shared with respective Committees to review and scrutinise more closely. All major risks are reviewed, and systems and procedures in place to manage and mitigate risks.

The principal risks currently identified include:

- A significant contract, or multiple contracts, become unprofitable and unsustainable.
- Loss of a major income source.
- Competition for new contracts results in loss of income through new re-tendered business.
- Major incident relating to the safeguarding, or the wellbeing of staff or beneficiaries.
- Failure in the management of a significant governance responsibility e.g. Health and Safety, GDPR

The risk management process for the Charity was reviewed during the financial year by the Audit and Governance Committee and improvements made to risk reporting. The Trustee Board has a responsibility to review all relevant risks for the Charity and delegate further review where required to one of the appropriate Committees.

CXK continued to make good progress on improving its risk management across the five major risk categories of Compliance, External and Environmental Factors, Financial, Governance and Operational.

### **PUBLIC BENEFIT**

The Trustees have taken The Charity Commission's specific guidance on public benefit (contained within the guidance publication "The Advancement of Education for Public Benefit") into consideration in preparing their statements on public benefit contained within this Trustees' Annual Report.

### **Benefits & Beneficiaries**

In accordance with its charitable objects, the Charity strives to advance in life those who are in need by reason of their youth, age, ill-health, disability, financial hardship, or other disadvantage in particular, but not limited to, young people. The benefits offered by the Charity are the services that it delivers to support, mentor, advise and guide individuals so that they are empowered and inspired to thrive.

## **CXK**

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### **Trustees' report (continued)**

**For the year ended 31 March 2024**

This financial year the Charity worked with more than 273,000 young people and adults through CXK's direct delivery and the work of its sub-contractors and partners. All operational areas have evidenced growth in the number of beneficiaries supported and additional new provision has helped increase the number of beneficiaries supported by an annual increase of circa 40,000 beneficiaries.

The ability to work closely with commissioners and beneficiaries to design and adapt service delivery to ensure maximum impact and value for money is a key strength of the Charity. Working closely with Government departments including Department of Education, Department of Work and Pensions, Ministry of Justice, Department of Levelling Up and Communities in addition to Local Authorities and key stakeholders across our delivery region drives the innovation of services to tackle wider public benefit and positive community outcomes.

CXK's flexibility, agility and responsiveness to individual and community need has secured impressive outcomes in targeted local delivery, truly changing the lives of individual beneficiaries, and supporting wider public benefit and social value priorities. See page 10 for volumes and impact of key CXK service delivery.

#### **Trustees' Assessment of Public Benefit**

The Trustees utilise the range of measures of performance detailed (see page 9) to determine the Charity's success and to demonstrate that it continues to advance in life individuals for the public benefit. All aspects of CXK's programme delivery is targeted at addressing individuals local socio/economic needs and supporting wider Central/local Government initiatives and priorities.

CXK continues to work tirelessly to ensure that all current service provision is maintained, and successful business growth and development is prioritised particularly at a time when the landscape of the employment and education sector remains turbulent and fractured. Strong business development and business improvement activity has been instrumental in ensuring that CXK remains focused in its important role in delivering vital education and employment pathways across the south-east.

There is great satisfaction and appreciation of the Charity's performance, which has seen key performance objectives met every year. The Charity has achieved regional and national acclaim for its targeted projects for vulnerable and disadvantaged individuals and maintained its leading stance on Careers Education, Information, Advice and Guidance (CEIAG).

CXK has received high acclaim from national, regional stakeholders, local authorities, and stakeholders across communities for the focused, determined, and successful methodologies implemented to work with partners and beneficiaries to address local place-based need. CXK has built on its innovation and achievements to develop a suite of targeted provision that provides true opportunities and progressive education, skills and employment pathways.

The wide range of CXK provision enables the Charity to work at the heart of communities by empowering young people and adults to maximise their potential, increasing their own skills, knowledge and confidence, instilling a positive approach to contributing effectively to their local communities. With carefully selected partners who bring additional value, specialisms, and expertise we continue to ensure innovative programmes engage and reflect the needs of outlying communities and marginalised beneficiaries.

The last year has seen huge achievements as the Charity successfully re-secured the Ministry of Justice contract in 10 prisons across Kent Surrey and Sussex with the groundbreaking IAG and Work Ready provision and support. Strengthened collaborations with DWP and local authorities to explore place-based challenges has resulted in positive programme design and delivery to address local need. CXK will build and continue its engagement next year to support marginalised communities and individuals identify and access the support and advice they need.

#### **PLANS FOR FUTURE PERIODS**

The Charity's aim of making a positive difference to the lives of those who are in need by reason of their youth, age, ill-health, disability, financial hardship, or other disadvantage will remain the driving force in the year ahead.

## **CXK**

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### **Trustees' report (continued)**

**For the year ended 31 March 2024**

CXK will continue to align itself closely to the political and strategic policy drivers that help shape and support our beneficiaries impacted by the economic crisis faced by so many. CXK is well positioned to drive forward change and innovation to tackle the increasing challenges for access to education and employment for so many disengaged and disenchanted individuals.

The landscape will undoubtedly remain turbulent and unpredictable and CXK's efforts will be focused on prioritising the right decisions, both operationally and strategically, to ensure CXK remains in a strong and confident position within the voluntary sector.

The needs of beneficiaries remain complex and challenging. Innovation and flexibility in the delivery of services will be critically important to ensure that CXK responds swiftly and effectively to the needs of individuals and commissioners. We will build on the success and innovation of the last year and continue to shape the hybrid model of delivery approaches required to move forward.

Key priorities for the year ahead include:

- Publish a new CXK strategy 2025-2030
- Approve an 18-month business plan reflecting the 2025-2030 priorities.
- Work closely with strategic partners to review, reflect and react to the new Governments manifesto and government department priorities.
- Continue with the exploration of corporate and voluntary fundraising/income generation opportunities.
- Establish greater collaborative working relationships with DWP to develop innovative employability support programmes across the south-east.
- Explore further business development opportunities across custodial settings.
- Continue to increase the volume, scope and quality of case studies and impact measurement processes across the Charity.
- Remain diligent in the face of the economic crisis and positively support the wider voluntary sector in its role across communities.
- Develop and publish the charity wide Environmental Social Governance (ESG) action plan and commitments
- Prepare for new contract arrangements for current CXK programme delivery and review the scope of potential new programme commissioning across current and new business development portals.
- Further enhance all CXK ambassadorial activity, strengthening the important processes for advocating for all beneficiaries.

### **FUTURE PUBLIC BENEFIT**

There has been much for CXK to celebrate in the year 2023/24. Strong governance and management have enhanced the strategic vision for the organisation and creativity and innovation in the further development and growth of the organisation remains key moving forward. There has been a strengthening and expansion of some key functions within the Charity, and a shared culture of demonstrating efficiency, innovation, and impact.

Significant improvements in measuring and analysing impact and beneficiary experience has been an important tool in celebrating success, designing new provision and marketing and promoting the CXK services more widely across the region.

Relationships with stakeholders remain strong, meaningful and impactful. The CXK brand is well respected and the Charity is acknowledged to be a leading force across the south-east. Strength in our ambassadorial role has led to engagement and involvement in a wide number of strategic boards which has placed CXK in an important and privileged role and at the heart of strategy and policy development moving forwards.

The concept of "Generous Leadership" has been incredibly strong as the CEO has driven vital engagement with other voluntary sector organisations and strategic stakeholders to understand the current volatile landscape and to work closely together to achieve synergy and positive outcomes for the individuals and communities we serve.

CXK has, through its steadfast and rigorous leadership, been successful in strengthening its engagement and

## **CXK**

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### **Trustees' report (continued)**

**For the year ended 31 March 2024**

focus for individuals and communities. CXK will continue in its drive and commitment to work closely with those most affected by the socio-economic challenges and continual impact of the pandemic and play a significant role in strengthening innovative provision to support individuals and communities moving forward.

The Trustees will continue to ensure that our Charity benefits the public by reducing unemployment, supporting individuals with barriers to progression, and delivering accessible and high-quality services in collaboration with its stakeholders and partners. CXK will support central and local government and key stakeholders in driving forward the change required to provide opportunity and advancement for so many individuals who have felt left behind.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Structure**

The Charity was incorporated on 20th March 2002 and became a Registered Charity on 4th September 2007. The Charity has incorporated the following dormant subsidiary undertakings - CXK Trading Limited and CXK Careers Limited.

The Charity is governed by the rules and regulations set down in its company Memorandum and Articles of Association originally dated 20th March 2002, which were amended by special resolution on 23rd January 2007, 16th December 2008, 24th June 2009 and 19th September 2011. A review of the Articles of Association by the Board of Trustees and an updated version was approved on 4th September 2018 and 21st May 2020 and then subsequently updated on 6th July 2023.

### **Trustees**

The Trustees that served during the year are as follows:

Kelly Freeman (Acting Chair from 10th July 2024)  
Sonette Schwartz, Chair of Trustees (resigned 10th July 2024)  
Pauline Smith, Chief Executive  
Jo Boraston  
Graham Briscoe  
Domini Bucknell-Sargent (resigned 28th March 2024)  
Graeme Dykes  
Dominic Hilleard  
Peter O'Brien  
Robert Rose  
William Vernon  
Charlotte Walshe  
Pamela Watts  
David Yates resigned (21st August 2023)

During the year the average attendance of all Trustees at Board and committee meetings was 86% (2023 : 87%)

### **Governance and management**

CXK is a registered Charity, and a company limited by guarantee, not having share capital. Every Trustee undertakes to contribute an amount not exceeding £10 to the assets of the Charity in the event of the Charity being wound-up during the period of membership, or within one year thereafter.

On 31st March 2023 the Charity had 13 Members (including the Chief Executive), all of whom are CXK's Trustees. The Trustees are recruited from the business community, private sector, education and the public and not for profit sectors, and bring considerable experience and expertise to their roles which strengthens the Charity's development, growth, and sustainability.

The Articles of Association confirm that a Trustee can serve, 3 terms of 3 years a term (maximum 9 years).

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**Trustees' report (continued)**

**For the year ended 31 March 2024**

The overall strategic direction of the Charity is determined by the Board of Trustees. The Board develops and sets the strategy and reviews performance against its business plan targets over the course of the year.

The management and delivery of the overall strategy, and day to day service delivery, is delegated by the Board to the Chief Executive and the Executive Team, with a wider staff team of circa 140 staff.

The Chair of the Board and Chief Executive are committed to enhancing and strengthening the focus, commitment, and engagement of the Trustees. Trustees are appointed based on the skills analysis and expertise required by the Trustee Board. Recruitment of Independent Trustees takes place by advertisements in local media and on targeted websites and social media platforms.

Applicants are subject to interview by Trustees and the Chief Executive to determine their suitability for the role, including whether their skills match the Charity's need, and then forwarded to the Board for approval. Skills profiles are updated and reviewed by the Finance, Governance and Resource Committee. The Charity has an agreed Induction Pack that is given to new Trustees alongside formal induction training. They also meet with the Chair, Chief Executive, Executive Team, and relevant employees.

In the past year the Chair Sonette Schwartz resigned from the Charity. Sonette's dedication and commitment to CXK was unwavering and we thank her for her passion and vigour in her role as Chair. Kelly Freeman (previously Vice Chair) has been appointed as CXK Chair from 10 July 2024 and the Charity is thrilled that she has taken over this important role.

We also saw the resignations of David Yates and Domini Bucknell-Sargent both individuals had worked diligently and tirelessly for CXK in their respective roles – always providing robust and professional support and challenge in equal measure. Their impact on the senior leadership team and the Charity as a whole has been exemplary and we will miss them.

In addition to the Full Trustee Board the Charity has an established three committee structure as below :-

- Development, Fundraising and Marketing Committee
- Finance, Governance and Resources Committee
- Performance and Quality Committee

The Committees meet a minimum of three times a year to scrutinise, oversee and make recommendations to the Board on all key aspects of CXK's business. Each Committee is chaired by a Trustee and supported by the relevant Executive Director. The full Trustee Board meets a minimum of three times a year with an additional strategic away day being held each year.

The updated membership of the committees is as follows:

**Development, Fundraising and Marketing Committee (DFM)**

Charlotte Walshe (Committee Chair)  
Kelly Freeman  
Dominic Hilleard

**Finance, Governance and Resources Committee (FGR)**

Jo Boraston (Committee Chair)  
Graham Briscoe  
Kelly Freeman  
Pete O'Brien  
Robert Rose

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### **Trustees' report (continued)**

**For the year ended 31 March 2024**

#### **Performance and Quality Committee (P&Q)**

William Vernon (Committee Chair)

Graham Briscoe

Graeme Dykes

Charlotte Walshe

Pam Watts

The Board completes a range of mandatory training and is offered development and support on relevant topics and regulations, to ensure it remains informed and aware of the challenges and risks facing the Charity.

The Board reviews its own, and the Chair's performance and all Trustees have an annual appraisal. The Charity produces regular e-bulletins for staff and Trustees and the Chief Executive provides strategic updates to Trustees to inform them of the latest developments or critical issues that occur outside of formal Board meetings. A Chief Executive's report is presented at each Board meeting.

While Trustees concentrate on the overall running of the Charity and the scheduled Board and Committee meetings facilitate the governance framework, Trustees are also supported to visit front line services, meet staff and attend beneficiary events. A full calendar of opportunities to visit services is available to Trustees and we have managed a positive number of visits within the last year.

Virtual meetings have worked extremely well for Trustees since the pandemic and have therefore continued for some of the committee meetings. Hybrid alternatives are now offered, and it is commonplace to have a mixture of face-to-face and virtual attendance. The opportunity for variety has resulted in ongoing high attendance by the Trustee members.

The Senior Leadership Team and Trustee Board have worked quickly and effectively to steer the charity through the turbulent and unpredictable challenges of the voluntary sector as it faces economic uncertainty, ongoing post pandemic impact, and challenges related to continued needs and requirements of beneficiaries within a difficult local and national government and statutory landscape.

The Trustee Board and leadership team of CXK were determined and resolute in implementing rigorous financial modelling, risk assessment and budget processes to maintain management overview of the financial and strategic impact to the charity. The 2023/24 year end highlights that the dedicated focus and robust management has successfully resulted in yet another very positive year for CXK.

#### **Pay policy for key management personnel**

The Chair of the Board is responsible for the Chief Executive's appraisal and the Board determine an annual pay review for all staff, based on the financial position of the charity, industry benchmarks and within the employment contract and policies of the organisation.

#### **Equality, diversity, and inclusion**

CXK is committed to promoting equality, diversity, and inclusion through all aspects of our organisation. Policies and practices ensure that daily behaviours reflect strong compliance and understanding of equality principles across the Charity's work.

CXK has created a very positive culture where people treat each other with mutual respect, regardless of age, disability, gender, marital status, race, religion, sexual orientation, or any other protected characteristic. All staff receive unconscious bias training as part of the mandatory schedule.

CXK commissioned an external Equality, Diversity and Inclusion review by a third party specialist organisation in 2022 and the Charity have continued to strengthen policies, processes and procedures to ensure strong EDI principles are prioritised and embed across the Charity. CXK has a very strong, professional and compassionate understanding of equality, diversity and inclusion. The culture of the Charity is responsive, open, and empathetic in its support and inclusion of staff, beneficiaries and stakeholders.

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**Trustees' report (continued)**  
**For the year ended 31 March 2024**

**Compliance**

The Board continues to be recognised as one that evidences strong Charity Governance with exemplary feedback received from auditors and external quality assurance reviews. The expertise of the Trustees across a wide skills Matrix complements additional expertise that the Charity identifies in "Champion Roles" for Health and Safety; Safeguarding; EDI; and ESG.

The Charity continues to apply the updated Charity Sector Voluntary Code of Governance. This supports a framework for objective assessment of the organisation's governance arrangements and performance.

The Code of Governance is reviewed annually with progress monitored against the action plan. CXK has an established and rigorous framework of governance and its effective policies and procedures are well regarded when compared with other similar charities.

CXK continue to comply with OFSTED recommendations and adhere to the standards of Merlin (for supply chain management) and Matrix standards (for delivery of information, advice, and guidance).

**Statement of Trustees' responsibilities**

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' report including the Strategic report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 Charity and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity 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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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**Trustees' report (continued)**

**For the year ended 31 March 2024**

**Disclosure of information to Auditors**

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

**Auditors**

The auditors, Kreston Reeves LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:



**Kelly Freeman**

**Date: 26 September 2024**



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## **Independent auditors' report to the Members of CXK**

### **Opinion**

We have audited the financial statements of CXK (the 'charity') for the year ended 31 March 2024 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

**Independent auditors' report to the Members of CXK (continued)**

**Other information**

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report including the Strategic report for the financial year for which the financial statements are prepared is consistent with the financial statements;
- the Trustees' report and the Strategic report have been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report including the Strategic report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Independent auditors' report to the Members of CXK (continued)****Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

*Capability of the audit in detecting irregularities, including fraud*

Based on our understanding of the charity and the sector as a whole, and through discussion with the Trustees and other management (as required by auditing standards), we identified that the principal risks of non-compliance with laws and regulations related to health and safety, anti-bribery and employment law. We considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities SORP (FRS 102) Second Edition (released October 2019), the Companies Act 2006 and other relevant charity legislation. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit. We evaluated Trustees' and management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks related to posting inappropriate journal entries to increase revenue or reduce expenditure, and management bias in accounting estimates and judgemental areas of the financial statements such as the valuation of investment properties. Audit procedures performed by the engagement team included:

- Discussions with management and assessment of known or suspected instances of non-compliance with laws and regulations (including health and safety) and fraud; and
- Assessment of identified fraud risk factors; and
- Challenging assumptions and judgements made by management in its significant accounting estimates; and
- Identifying and assessing the design effectiveness of controls that management has in place to prevent and detect fraud; and
- Performing analytical procedures to identify any unusual or unexpected relationships, including related party transactions, that may indicate risks of material misstatement due to fraud; and
- Confirmation of related parties with management, and review of transactions throughout the period to identify any previously undisclosed transactions with related parties outside the normal course of business; and
- Review of internal controls and physical inspection of tangible assets susceptible to fraud or irregularity; and
- Reading minutes of meetings of those charged with governance; and
- Review of corporate governance arrangements; and
- Review of significant and unusual transactions and evaluation of the underlying financial rationale supporting the transactions; and
- Identifying and testing journal entries, in particular any manual entries made at the year end for financial statement preparation.
- Using data analytics to identify high risk journals and investigate these.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance.

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**Independent auditors' report to the Members of CXK (continued)**

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditors' report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

*Kreston Reeves LLP*

**S M Rouse FCCA DCHA (Senior statutory auditor)**

for and on behalf of  
**Kreston Reeves LLP**

Chartered Accountants  
Statutory Auditor

Canterbury

27 September 2024

**CXK**

**(A company limited by guarantee)**

**Statement of financial activities (incorporating income and expenditure account)**  
**For the year ended 31 March 2024**

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Income from:</b>					
Donations and legacies	4	4,000	1,533	5,533	4,184
Charitable activities	5	-	6,816,724	6,816,724	8,518,289
Investments	6	-	166,545	166,545	66,961
<b>Total income</b>		<b>4,000</b>	<b>6,984,802</b>	<b>6,988,802</b>	<b>8,589,434</b>
<b>Expenditure on:</b>					
Charitable activities		4,000	7,342,668	7,346,668	8,191,482
<b>Total expenditure</b>		<b>4,000</b>	<b>7,342,668</b>	<b>7,346,668</b>	<b>8,191,482</b>
<b>Net (expenditure)/income before net gains/(losses) on investments</b>		<b>-</b>	<b>(357,866)</b>	<b>(357,866)</b>	<b>397,952</b>
Net gains/(losses) on investments		-	153,164	153,164	(141,777)
<b>Net movement in funds</b>		<b>-</b>	<b>(204,702)</b>	<b>(204,702)</b>	<b>256,175</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		-	6,357,032	6,357,032	6,100,857
Net movement in funds		-	(204,702)	(204,702)	256,175
<b>Total funds carried forward</b>		<b>-</b>	<b>6,152,330</b>	<b>6,152,330</b>	<b>6,357,032</b>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 30 to 47 form part of these financial statements.

**CXK**

**(A company limited by guarantee)**

**Registered number: 04399340**

**Balance sheet**

**As at 31 March 2024**

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	11	381,108	408,394
Investments	13	2,078,639	1,884,744
Investment property	12	945,000	945,000
		<u>3,404,747</u>	<u>3,238,138</u>
<b>Current assets</b>			
Debtors	14	1,112,639	935,297
Cash at bank and in hand		3,411,675	4,189,411
		<u>4,524,314</u>	<u>5,124,708</u>
Creditors: amounts falling due within one year	15	(1,776,731)	(2,005,814)
<b>Net current assets</b>		<u>2,747,583</u>	<u>3,118,894</u>
<b>Total assets less current liabilities</b>		<u>6,152,330</u>	<u>6,357,032</u>
<b>Total net assets</b>		<u>6,152,330</u>	<u>6,357,032</u>
<b>Charity funds</b>			
Restricted funds	16	-	-
Unrestricted funds	16	6,152,330	6,357,032
<b>Total funds</b>		<u>6,152,330</u>	<u>6,357,032</u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



**Kelly Freeman**

Date: 26 September 2024

The notes on pages 30 to 47 form part of these financial statements.

**CXK**  
**(A company limited by guarantee)**

**Statement of cash flows**  
**For the year ended 31 March 2024**

	2024 £	2023 £
<b>Cash flows from operating activities</b>		
Net cash used in operating activities (note 20)	(802,528)	(1,897,583)
<b>Cash flows from investing activities</b>		
Dividends, interests and rents from investments	65,523	66,961
Purchase of tangible fixed assets	-	(5,905)
Proceeds from sale of investments	-	592,047
Purchase of investments	(40,731)	(581,564)
<b>Net cash provided by investing activities</b>	<b>24,792</b>	<b>71,539</b>
<b>Change in cash and cash equivalents in the year</b>	<b>(777,736)</b>	<b>(1,826,044)</b>
Cash and cash equivalents at the beginning of the year	4,189,411	6,015,455
<b>Cash and cash equivalents at the end of the year</b>	<b>3,411,675</b>	<b>4,189,411</b>

The notes on pages 30 to 47 form part of these financial statements

## **CXK**

**(A company limited by guarantee)**

### **Notes to the financial statements For the year ended 31 March 2024**

#### **1. General information**

CXK is a company limited by guarantee (registered number 04399340) which is incorporated and domiciled in England. It is also registered as a charity with the Charity Commission (registered number 1120755). The address of the registered office is The Old Court, Tufton Street, Ashford, Kent, TN23 1QN.

#### **2. Accounting policies**

##### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

CXK 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.

##### **2.2 Income**

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 income receivable can be measured reliably.

Income comprises mainly grant and contract funding for projects from government and other bodies. Additional income arises from interest received and fundraising.

Income from government and other grants is recognised when the Charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance for provision of specified services is deferred until the criteria for income recognition are met.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

##### **2.3 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

i) Expenditure on charitable activities includes costs incurred in furtherance of the Charity's objects relating to the benefit of children and young people, and the associated support costs.

ii) Support costs are those functions that assist the work of the Charity but do not directly undertake charitable activities. Support costs include head office costs, finance, payroll, IT, HR, data, management information, impact reporting, marketing, business development, innovation and insurance.

iii) Governance costs are those relating to the Charity itself, not its objects and include external audit, any legal advice for the Trustees and any costs associated with complying with constitutional and statutory requirements i.e. the costs of Trustees meetings and preparing statutory accounts.



## **CXK**

**(A company limited by guarantee)**

### **Notes to the financial statements For the year ended 31 March 2024**

## **2. Accounting policies (continued)**

### **2.4 Interest receivable**

Interest on funds held on deposit 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 institution with whom the funds are deposited.

### **2.5 Tangible fixed assets and depreciation**

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

At each reporting date the Charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Land is not depreciated. Depreciation on other assets is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

The estimated useful lives are as follows:

Computer equipment	- 3 to 5 years straight line
Fixtures and fittings	- 3 to 20 years straight line

### **2.6 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

Investment properties

The Trustees' policy is to revalue the charity's investment properties at each reporting date.

A valuation of the land and buildings was carried out on 5 August 2019.

No depreciation is provided in respect of investment properties in accordance with section 16 of FRS 102 "Investment Property".

### **2.7 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

### **2.8 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**CXK**

**(A company limited by guarantee)**

**Notes to the financial statements  
For the year ended 31 March 2024**

## **2. Accounting policies (continued)**

### **2.9 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

### **2.10 Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

### **2.11 Pensions**

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

### **2.12 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**CXK**

**(A company limited by guarantee)**

**Notes to the financial statements  
For the year ended 31 March 2024**

**3. Critical accounting estimates and areas of judgment**

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

i) Property valuations: freehold land and buildings and investment properties are revalued by Stafford Perkins when the Trustees believe there has been a material change in value. Trustees assess on an annual basis the valuation of the properties. The value of the properties is estimated to be the open market value at the balance sheet date.

**CXK**  
(A company limited by guarantee)

**Notes to the financial statements**  
**For the year ended 31 March 2024**

**4. Income from donations and legacies**

	<b>Restricted funds 2024 £</b>	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Donations	4,000	1,533	5,533

	<b>Restricted funds 2023 £</b>	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Donations	4,000	184	4,184

**5. Income from charitable activities**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Income from charitable activities	6,816,724	6,816,724

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Income from charitable activities	8,518,289	8,518,289

**6. Investment income**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Investment income	166,545	166,545

**CXK**

**(A company limited by guarantee)**

**Notes to the financial statements  
For the year ended 31 March 2024**

**6. Investment income (continued)**

	Unrestricted funds 2023 £	Total funds 2023 £
Investment income	66,961	66,961

**7. Analysis of expenditure by activities**

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Charitable activities	7,325,053	21,615	7,346,668

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Charitable activities	8,168,519	22,963	8,191,482

**CXK**

**(A company limited by guarantee)**

**Notes to the financial statements**

**For the year ended 31 March 2024**

**7. Analysis of expenditure by activities (continued)**

**Analysis of direct costs**

	<b>Activities 2024 £</b>	<b>Total funds 2024 £</b>
Staff costs	3,720,406	3,720,406
Depreciation	27,285	27,285
Travel and subsistence	45,237	45,237
Sub-Contractor costs	2,678,662	2,678,662
Consultancy	34,282	34,282
Premises costs	150,485	150,485
IT and Communications	349,955	349,955
Printing, postage and stationery	37,953	37,953
Training costs	45,586	45,586
Marketing and development	8,307	8,307
Other staff costs	82,542	82,542
Insurance	29,335	29,335
Direct delivery costs	40,429	40,429
Subscriptions and licenses	45,526	45,526
Other costs	29,063	29,063
	<b>7,325,053</b>	<b>7,325,053</b>

**CXK**

**(A company limited by guarantee)**

**Notes to the financial statements  
For the year ended 31 March 2024**

**7. Analysis of expenditure by activities (continued)**

**Analysis of direct costs (continued)**

	<b>Activities 2023 £</b>	<b>Total funds 2023 £</b>
Staff costs	3,573,268	3,573,268
Depreciation	25,895	25,895
Travel and subsistence	45,137	45,137
Sub-Contractor costs	3,628,919	3,628,919
Consultancy	44,732	44,732
Premises costs	121,176	121,176
IT and Communications	368,970	368,970
Printing, postage and stationery	45,018	45,018
Training costs	38,960	38,960
Marketing and development	6,636	6,636
Other staff costs	45,937	45,937
Insurance	26,593	26,593
Direct delivery costs	128,508	128,508
Subscriptions and licenses	35,858	35,858
Other costs	32,912	32,912
	<b>8,168,519</b>	<b>8,168,519</b>

**Analysis of support costs**

	<b>Activities 2024 £</b>	<b>Total funds 2024 £</b>
Governance costs	21,615	21,615

	<b>Activities 2023 £</b>	<b>Total funds 2023 £</b>
Governance costs	22,963	22,963

**CXK**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 31 March 2024**

**8. Auditors' remuneration**

	2024 £	2023 £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	13,050	11,350
Fees payable to the Charity's auditor in respect of: All non-audit services not included above	1,200	3,800

**9. Staff costs**

	2024 £	2023 £
Wages and salaries	3,271,747	3,128,683
Social security costs	291,573	291,591
Contribution to defined contribution pension schemes	157,086	152,994
	<u>3,720,406</u>	<u>3,573,268</u>

The average number of persons employed by the Charity during the year was as follows:

	2024 No.	2023 No.
Delivery staff, including delivery managers	119	115
Central support and Senior Leadership Team	15	15
	<u>134</u>	<u>130</u>

The average headcount expressed as full-time equivalents was:

	2024 No.	2023 No.
Delivery staff, including delivery managers	93	87
Central support and Senior Leadership Team	14	14
	<u>107</u>	<u>101</u>



**CXK****(A company limited by guarantee)****Notes to the financial statements  
For the year ended 31 March 2024****9. Staff costs (continued)**

The number of employees whose employee benefits (excluding social security costs) exceeded £60,000 was:

	2024 No.	2023 No.
In the band £60,001 - £70,000	1	-
In the band £70,001 - £80,000	2	2
In the band £110,001 - £120,000	-	1
In the band £120,001 - £130,000	1	-

Key management personnel are considered to be the executive directors. The full time equivalent was 3 (2023 - 3).

During the year, amounts paid to executive directors in respect of qualifying services amounted to £272,734 (2023 - £261,499). Charity contributions to associated pension schemes amounted to £19,177 (2023 - £18,264).

**10. Trustees' remuneration and expenses**

During the year, one or more Trustees has been paid remuneration in line with the Charity's Articles of association. The value of Trustees' remuneration and other benefits was as follows:

		2024 £	2023 £
Pauline Smith CEO	Remuneration	120,314	115,775
	Pension contributions paid	11,631	11,078
Sonette Schwartz Chair (from 01/01/2023)	Remuneration	10,560	4,422
Jo Boraston Chair FGR committee	Remuneration	4,950	4,950
William Vernon Chair P&Q committee	Remuneration	495	-
Dick Fedorcio OBE Chair (to 31/12/2022)	Remuneration	-	12,375
Christian Robinson Chair A&G committee	Remuneration	-	2,008

During the year ended 31 March 2024, expenses totalling £2,336 were reimbursed or paid directly to 4 Trustees (2023 - £1,200 to 5 Trustees) for travel and accommodation expenditure. At year end £31 was owed to 1 Trustee (2023 - £817).

**CXK**

**(A company limited by guarantee)**

**Notes to the financial statements  
For the year ended 31 March 2024**

**11. Tangible fixed assets**

	<b>Freehold property £</b>	<b>Fixtures and fittings £</b>	<b>Computer equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>				
At 1 April 2023	<b>193,484</b>	<b>491,315</b>	<b>64,899</b>	<b>749,698</b>
At 31 March 2024	<b>193,484</b>	<b>491,315</b>	<b>64,899</b>	<b>749,698</b>
<b>Depreciation</b>				
At 1 April 2023	-	<b>281,843</b>	<b>59,461</b>	<b>341,304</b>
Charge for the year	-	<b>25,317</b>	<b>1,969</b>	<b>27,286</b>
At 31 March 2024	-	<b>307,160</b>	<b>61,430</b>	<b>368,590</b>
<b>Net book value</b>				
At 31 March 2024	<b>193,484</b>	<b>184,155</b>	<b>3,469</b>	<b>381,108</b>
At 31 March 2023	<b>193,484</b>	<b>209,472</b>	<b>5,438</b>	<b>408,394</b>

**CXK****(A company limited by guarantee)****Notes to the financial statements  
For the year ended 31 March 2024****12. Investment property**

	<b>Freehold investment property £</b>
<b>Valuation</b>	
At 1 April 2023	945,000
At 31 March 2024	<u>945,000</u>

The valuation was made by Stafford Perkins, on an open market value for existing use basis on 5 August 2019 and Trustees have assessed the valuation in 2024 based on the historic third party valuation.

**13. Fixed asset investments**

	<b>Listed investments £</b>
<b>Cost or valuation</b>	
At 1 April 2023	1,884,744
Additions	40,731
Revaluations	153,164
At 31 March 2024	<u>2,078,639</u>
<b>Net book value</b>	
At 31 March 2024	<u>2,078,639</u>
At 31 March 2023	<u>1,884,744</u>

The Charity owns 100% of the issued share capital of CXK Trading Limited, a company registered in England. The Charity acquired the one ordinary share of £1 at par upon incorporation and the company has not traded to date. This share is carried in the balance sheet at its original cost of £1, which the trustees believe equates to its market value.

The charity controls 100% of the issued share capital in CXK Careers Limited, a company registered in England. The Charity acquired control of the one ordinary share of £1 which remains unpaid upon incorporation and the company has not traded to date.

**CXK****(A company limited by guarantee)****Notes to the financial statements  
For the year ended 31 March 2024****14. Debtors**

	2024 £	2023 £
<b>Due within one year</b>		
Trade debtors	591,491	149,340
Other debtors	3,558	2,492
Prepayments and accrued income	517,590	783,465
	<u>1,112,639</u>	<u>935,297</u>

**15. Creditors: Amounts falling due within one year**

	2024 £	2023 £
Trade creditors	51,818	255,462
Other taxation and social security	229,121	172,773
Other creditors	782,236	730,727
Accruals and deferred income	713,556	846,852
	<u>1,776,731</u>	<u>2,005,814</u>

	2024 £	2023 £
Deferred income at 1 April 2023	154,387	248,888
Resources deferred during the year	122,844	154,387
Amounts released from previous periods	(154,387)	(248,888)
	<u>122,844</u>	<u>154,387</u>

**CXK**

**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 31 March 2024**

**16. Statement of funds**

**Statement of funds - current year**

	<b>Balance at 1 April 2023 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Gains/ (Losses) £</b>	<b>Balance at 31 March 2024 £</b>
<b>Unrestricted funds</b>					
General Funds	<u>6,357,032</u>	<u>6,984,802</u>	<u>(7,342,668)</u>	<u>153,164</u>	<u>6,152,330</u>
<b>Restricted funds</b>					
WH&A Hawkins Charitable Trust	<u>-</u>	<u>4,000</u>	<u>(4,000)</u>	<u>-</u>	<u>-</u>
<b>Total of funds</b>	<u><u>6,357,032</u></u>	<u><u>6,988,802</u></u>	<u><u>(7,346,668)</u></u>	<u><u>153,164</u></u>	<u><u>6,152,330</u></u>

**Restricted funds**

The WH&A Hawkins Charitable Trust fund is in respect of the restriction donation received for the purpose of the CXK Base Camp mentoring programme. This programme was set up support young people in Kent and Medway who are not in education, employment or training.

**CXK**

**(A company limited by guarantee)**

**Notes to the financial statements  
For the year ended 31 March 2024**

**16. Statement of funds (continued)**

**Statement of funds - prior year**

	Balance at 1 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2023 £
<b>Unrestricted funds</b>					
General Funds	6,100,857	8,585,434	(8,187,482)	(141,777)	6,357,032
<b>Restricted funds</b>					
WH&A Hawkins Charitable Trust	-	4,000	(4,000)	-	-
<b>Total of funds</b>	<u>6,100,857</u>	<u>8,589,434</u>	<u>(8,191,482)</u>	<u>(141,777)</u>	<u>6,357,032</u>

**17. Summary of funds**

**Summary of funds - current year**

	Balance at 1 April 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2024 £
General funds	6,357,032	6,984,802	(7,342,668)	153,164	6,152,330
Restricted funds	-	4,000	(4,000)	-	-
	<u>6,357,032</u>	<u>6,988,802</u>	<u>(7,346,668)</u>	<u>153,164</u>	<u>6,152,330</u>

**Summary of funds - prior year**

	Balance at 1 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2023 £
General funds	6,100,857	8,585,434	(8,187,482)	(141,777)	6,357,032
Restricted funds	-	4,000	(4,000)	-	-
	<u>6,100,857</u>	<u>8,589,434</u>	<u>(8,191,482)</u>	<u>(141,777)</u>	<u>6,357,032</u>

**CXK**

**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 31 March 2024**

**18. Analysis of net assets between funds**

**Analysis of net assets between funds - current period**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Tangible fixed assets	381,108	381,108
Fixed asset investments	2,078,639	2,078,639
Investment property	945,000	945,000
Current assets	4,524,314	4,524,314
Creditors due within one year	(1,776,731)	(1,776,731)
<b>Total</b>	<b>6,152,330</b>	<b>6,152,330</b>

**Analysis of net assets between funds - prior period**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Tangible fixed assets	408,394	408,394
Fixed asset investments	1,884,744	1,884,744
Investment property	945,000	945,000
Current assets	5,124,708	5,124,708
Creditors due within one year	(2,005,814)	(2,005,814)
<b>Total</b>	<b>6,357,032</b>	<b>6,357,032</b>

**CXK**

**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 31 March 2024**

**19. Reconciliation of net movement in funds to net cash flow from operating activities**

	2024 £	2023 £
Net income/expenditure for the period (as per Statement of Financial Activities)	(204,702)	256,175
<b>Adjustments for:</b>		
Depreciation charges	27,285	25,895
Gains/(losses) on investments	(153,164)	66,681
Dividends, interest and rent from investments	(65,523)	(66,961)
Increase in debtors	(177,342)	(282,030)
Decrease in creditors	(229,082)	(1,641,592)
Decrease in provisions	-	(255,751)
<b>Net cash used in operating activities</b>	<b>(802,528)</b>	<b>(1,897,583)</b>

**20. Analysis of cash and cash equivalents**

	2024 £	2023 £
Cash in hand	3,411,675	4,189,411
<b>Total cash and cash equivalents</b>	<b>3,411,675</b>	<b>4,189,411</b>

**21. Analysis of changes in net debt**

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash at bank and in hand	4,189,411	(777,736)	3,411,675
	<b>4,189,411</b>	<b>(777,736)</b>	<b>3,411,675</b>

**22. Pension commitments**

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £157,086 (2023 - £152,994). There were no contributions outstanding at the balance sheet date (2023 - £nil)



**CXK**

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**Notes to the financial statements**

**For the year ended 31 March 2024**

**23. Operating lease commitments**

At 31 March 2024 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Not later than 1 year	<b>22,754</b>	27,186
Later than 1 year and not later than 5 years	<b>31,165</b>	49,356
	<b><u>53,919</u></b>	<b><u>76,542</u></b>

**24. Related party transactions**

S Schwartz was the Principal and Accounting Officer of Brockhill Performing Arts College until she retired on the 31/07/2022, while also a Trustee of CXK. During the year therefore, there was no comparable income. (2023- £2,750 for the period she was Principal) in relation to careers guidance and counselling provided to the college.