

Registered number: 04399340
Charity number: 1120755

CXK
(A company limited by guarantee)

Trustees' report and financial statements

For the year ended 31 March 2025

CXK

(A company limited by guarantee)

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CXK**(A company limited by guarantee)****Reference and administrative details of the Charity, its Trustees and advisers
For the year ended 31 March 2025**

Trustees	Charlotte Walshe, Chair (from 20th March 2025) Kelly Freeman, (Acting Chair from 10th July 2024 - 20th March 2025) Sonette Schwartz, Chair (resigned 10th July 2024) Pauline Smith, Chief Executive Jo Boraston Graham Briscoe Graeme Dykes Anthony Hackney (appointed 28 November 2024) Dominic Hilleard Paul Madden (appointed 20 March 2025) Peter O'Brien Robert Rose William Vernon Pamela Watts
Company registered number	04399340
Charity registered number	1120755
Registered office	The Old Court Tufton Street Ashford Kent TN23 1QN
Company secretary	Anthony Crocker
Chief executive officer	Pauline Smith

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Reference and administrative details of the Charity, its Trustees and advisers (continued)
For the year ended 31 March 2025

Independent auditors	Kreston Reeves LLP Chartered Accountants 37 St Margaret's Street Canterbury Kent CT1 2TU
Solicitors	Blandy and Blandy LLP Friar House Reading RG1 1DA Girlings LLP Stourside Place 35-41 Station Road Ashford TN23 1PP
Bankers	Barclays Bank Plc Forbury Road Reading RG1 1AX
Insurance Broker	A J Gallagher The Walbrook Building 25 Walbrook London EC4N 8AW
Investment Advisors	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 2025

The past year has seen CXK continue to thrive against a backdrop of significant political and economic uncertainty. With the country navigating central government change, increasing local authority devolution, and continued financial constraints across the public and voluntary sectors, our ability to adapt and align to national priorities has never been more important. CXK's mission to Inspire People to Thrive is fully aligned with the Government's Get Britain Working agenda – a synergy that has strengthened our position as a key delivery partner and trusted voice across the southeast.

Our growing reputation for delivering high-quality, impactful services has been reflected in the increasing engagement we've received from MPs, local authorities, strategic boards, and the media. CXK is being recognised not only for the quality of our provision but also for our role as a key ambassador for the voices of our beneficiaries. We are proud to be a charity that external stakeholders turn to – not only to deliver services, but to help shape thinking, inform policy, and offer solutions.

This year, CXK has once again demonstrated its commitment to localised, place-based delivery. Our work in areas such as Canterbury, Thanet, Dover and Hastings has shown the value of targeted, tailored support rooted in the needs of communities. The youth-led research projects in Hastings and through our Youth Action Group exemplify how we listen to and elevate the voices of young people, ensuring their lived experiences directly shape future provision. This approach has also reinforced our value to partners, as we continue to co-design innovative solutions to tackle entrenched barriers to education, employment and wellbeing.

We have continued to grow and strengthen our communications, case study storytelling, and public relations. Our impact has been widely shared through award wins, social media campaigns, and high-profile features that showcase the real difference our services make. Accreditation outcomes – including Matrix, Merlin and Cyber Essentials – have further underlined the quality and consistency of our work.

Despite the very real challenges of a constrained funding environment, reduced public sector investment, and slower clarity around future commissioning, CXK has remained financially resilient and strategically agile. Our decision to invest charity reserves to fund key roles within our Targeted Support team has enabled us to respond quickly and effectively to emerging local needs – a model of agility and social impact we are proud of.

The Flexible Engagement Team continues to play a vital role in helping us meet funder and beneficiary needs at pace, and our internal governance and financial stewardship remain strong. The Trustee Board has provided clear and consistent oversight, ensuring that CXK is well placed to meet both current and future demands.

As we look ahead, CXK will remain focused on innovation, collaboration, and impact. Our work will continue to prioritise those most marginalised in our communities – young people not in education or employment, adults seeking to re-engage with the labour market, and those requiring tailored support to build confidence, skills and aspirations. In an ever-changing landscape, we remain committed to our mission: to Inspire People to Thrive.

CXK**(A company limited by guarantee)****Trustees' report****For the year ended 31 March 2025**

The Trustees present their annual report together with the audited financial statements of the Charity for the year 1 April 2024 to 31 March 2025. 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 new 5-year strategic plan (2025-2030) builds on the foundations of our previous strategy and 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 new 2025–2030 strategy was developed from the bottom up, with all staff and a number of stakeholders actively contributing to its design, ensuring that it is truly embedded across the organisation and collectively owned.

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

We strive for a fairer society where everyone is empowered to maximise their potential through equal access to transformative education and employment opportunities.

Values

Ethical: we work with professionalism, honesty and integrity.
 Passionate: We reach out enthusiastically to all who need our support.
 Innovative: We inspire, enhance and improve.
 Collaborative: We engage, support and share with others.

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Trustees' report (continued)

For the year ended 31 March 2025

Strategic objectives and priorities

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

1. **OUR BENEFICIARIES** - Deliver high-quality, tailored services shaped by beneficiary voice, meeting local needs and driving positive, lasting change for individuals and communities - especially the most marginalised.
2. **OUR TEAM** - Build a diverse, skilled, and adaptable workforce through strong recruitment, development, and support - fostering a culture of learning, wellbeing, and recognition to drive quality and impact.
3. **OUR FOUNDATIONS** - Ensure long-term sustainability through strong financial management, governance, and quality assurance - embedding excellence, accountability, and best practice across all areas of the charity.
4. **OUR DEVELOPMENT AND PARTNERSHIPS** - Drive sustainable growth and innovation through strategic business development and strong, collaborative partnerships that expand our reach, amplify beneficiary voice, and enhance our impact.
5. **OUR IMPACT AND INNOVATION** - Harness data, technology, and strategic communications to drive innovation, improve outcomes, demonstrate value, and strengthen engagement with beneficiaries, communities, and stakeholders.

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

We are committed to maintaining a strong focus on the needs and aspirations of our beneficiaries, shaping a wide range of programmes and initiatives that enable individuals to build confidence, develop skills, and make informed choices about their futures.

By understanding the complex and evolving challenges faced by individuals, particularly those furthest from the labour market or education, we design diverse, inclusive, and responsive approaches that provide meaningful support and positive progression routes.

Our delivery model combines in-person and virtual engagement to maximise accessibility and impact. We continue to evolve our services through insight, evaluation, and innovation, ensuring our provision remains relevant, high quality, and focused on empowering individuals to thrive.

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 3 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)

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Trustees' report (continued)

For the year ended 31 March 2025

- 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/CEC funded)
- Prison IAG - Delivery of IAG services and support to adult prisoners in 10 custodial settings across Kent, Surrey and Sussex. (MOJ funded)
- Work-Ready – An employability programme delivered to prisoners 12 weeks before their release from custody. (MOJ 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 and CXK reserves funded)
- Flexible engagement team - Making It Count - Numeracy programme for adults aged 19+, helping individuals build essential maths and budgeting skills through practical, confidence-building sessions. (UKSPF-funded)
- Flexible engagement team – Canterbury Pathways - Tailored support programme for adults in the Canterbury district who are out of work, providing careers guidance, skills development and mentoring to support progression. (UKSPF-funded)
- Flexible engagement team – Margate Pathways - Targeted employability and wellbeing programme for young adults in Thanet, helping individuals build confidence, skills and readiness for employment. (UKSPF-funded)
- Flexible engagement team – Future Proof - Personal development and employability programme for NEET young people aged 16–24 in Dover, supporting progression into education, employment or training. (CXK reserves funded)
- Flexible engagement team - Work Ready (Community), Margate - Employability and mentoring programme for young Universal Credit claimants aged 18–30, supporting confidence, skills, and progression into work, volunteering or training. (DWP-funded – match-funded by CXK reserves)
- Emotional Health and Wellbeing – Intensive support for young people in schools, aiding mental health, confidence and wellbeing. (Individual school funded and CXK reserves funded)

CXK**(A company limited by guarantee)****Trustees' report (continued)****For the year ended 31 March 2025****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.

CXK**(A company limited by guarantee)****Trustees' report (continued)****For the year ended 31 March 2025**

We successfully delivered the MOJ-funded IAG provision across 10 prisons in Kent, Surrey, and Sussex, supporting prisoners to develop employability skills and prepare for life beyond custody. Our delivery was consistently recognised for its quality and impact, and we are proud of the legacy and outcomes achieved through this programme.

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

CXK launched several new initiatives responding directly to community need. These included Canterbury Pathways - supporting unemployed adults to return to work through personalised careers guidance and skills development - and Making it Count, our Multiply-funded programme helping individuals improve their numeracy and budgeting confidence through practical learning. Both programmes have been met with high levels of engagement and positive outcomes.

CXK's 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 and NEET across the county.

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.

This year, CXK directly empowered, supported, and engaged with more than 260,000 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 10,678 prisoners in 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 31,289 adults across the south-east. 93% were individuals from priority groups.
- CXK's School Careers service - delivered in 65 schools in Kent and East Sussex, supporting 12,589 young people.
- YES (Youth Employability Service) - supported 5,129 young people with intensive 1:1 support.
- The Targeted Support team supported 427 individuals through programmes such as Making It Count, Work Ready, and Pathways.
- ASK (Apprenticeship Support & Knowledge) - supported: 187,788 students in 730 establishments across the South of England to promote awareness of the benefits of apprenticeships.

CXK**(A company limited by guarantee)****Trustees' report (continued)****For the year ended 31 March 2025****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 affect the lives of our beneficiaries, particularly those facing complex and multi-layered barriers.

Our focus is to ensure all CXK delivery responds to the real needs of individuals and communities we serve. We work collaboratively with a wide range of partners and commissioners, including:

- Department of Education (DfE),
- Department of Work and Pensions (DWP),
- Ministry of Justice (MOJ),
- Ministry of Housing, Communities & Levelling Up (MHCLU),
- South-East Local Enterprise Partnership,
- Kent County Council,
- Medway Unitary,
- East Sussex County Council,
- The Kent and Medway Integrated Care Board (ICB) and Integrated Care Partnership (ICP),
- South East Chambers of Commerce and Federation of Small Businesses

Our Chief Executive is a highly active member of numerous strategic boards and membership organisations across the South East. The ethos of generous leadership underpins her work and her dedication to influencing the future of the education, skills, health and voluntary sectors.

Key memberships and board positions include:

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

CXK's strategic influence and advocacy on behalf of both our beneficiaries and the wider Voluntary, Community and Social Enterprise (VCSE) sector have grown significantly over the past year. Our position as a trusted provider and credible voice in the sector reflects not only our impact on the ground, but also our expertise in shaping inclusive, effective policy and provision at local, regional, and national levels.

Our CEO plays a prominent leadership role in representing the VCSE sector across Kent and Medway, sitting on the Integrated Care Board, the Kent and Medway Employment Task Force, the VCSE Steering Group, Care Leader Progression Partnership, Digital Skills network, Children and Young People Panel and the Local Skills Improvement Plan (LSIP) Board. These forums bring together representatives from local authorities, health, education, employers, DWP and MPs - and CXK is often the only charity at the table. Our involvement ensures that the voices of disadvantaged and marginalised individuals are heard in the development of policy and strategy relating to health, employment, and skills.

This representation is not symbolic - it reflects the unique contribution CXK makes by combining front-line insight with a deep understanding of systemic challenges. We are regularly invited to speak, advise, and contribute to key conversations because of our proven ability to connect strategic planning with the lived experiences of our beneficiaries. This insight is increasingly valued by partners and policymakers navigating a changing public sector landscape.

CXK is a board member of Careers England. CXK and our relevant staff are members of the CDI, two national bodies committed to promoting excellence in careers guidance. These roles further extend our influence and

CXK**(A company limited by guarantee)****Trustees' report (continued)****For the year ended 31 March 2025**

reinforce the professionalism of our services.

In addition, our Chief Executive has continued to strengthen relationships with Members of Parliament and local councillors, ensuring that emerging policy is informed by the needs and realities of those we support. CXK engages MPs and councillors across our delivery regions to raise awareness of the barriers individuals face, and to advocate for inclusive, effective support systems.

Our senior leadership team also contributes to numerous strategic networks and groups, including the Care Leaver Progression Partnership, Digital Skills Network, and the Children and Young People's Panel, ensuring CXK remains connected and influential in the spaces where decisions are made.

Championing and promoting the success of our work remains a key strategic priority. Over the past year, we have expanded our communications and media activity significantly. Through performance-driven campaigns, impactful case studies, and targeted content, we have raised CXK's profile across social, regional and national platforms - helping to amplify the stories of our beneficiaries and the value of the services we provide.

People

People remain at the heart of everything CXK delivers. Our ability to make a positive impact for beneficiaries is driven by the dedication, professionalism, and compassion of our staff across all areas of the organisation.

In April 2025, CXK restructured its Executive Team to strengthen strategic capacity and support future growth. The existing Director of Operations transitioned into the newly created role of Director of Development and Partnerships, reflecting the charity's growing focus on collaboration, innovation, and income diversification. A new Director of Operations was subsequently recruited to ensure continued excellence in delivery and operational leadership.

CXK continues to evolve its working practices in response to the changing expectations of both staff and commissioners. Hybrid and flexible working models are now embedded, supporting employee wellbeing while meeting the operational demands of our delivery partners. Most delivery staff are locality-based - working in schools, job centres, prisons, and community venues - with virtual delivery also embedded as part of our offer.

We remain committed to balancing flexibility and performance, recognising the continued challenge in aligning the diverse needs of beneficiaries, funders, and employees. Staff wellbeing is prioritised through a strong package of support, including our well-established Employee Assistance Programme, which has seen increasing engagement. Mental health, financial stress, and personal pressures continue to be key areas where staff seek support, and we respond with empathy and a commitment to care.

To further support staff, we strengthened our HR function during the year, adding capacity and focusing on policy development, engagement, and organisational culture. A refreshed package of employee benefits was introduced, including Benenden Healthcare membership, a home technology purchase scheme, and the option to buy or sell up to five days of annual leave each year. A cost-of-living salary increase was also implemented, reflecting the Board's recognition of wider economic pressures.

CXK also launched a new Management Training Programme for 2025, supporting leadership development and talent progression and identifying the next generation of leaders.

Our refreshed Performance Development Review (PDR) process ensures structured supervision, clear objectives, and alignment with organisational strategy and values – helping staff feel recognised, accountable, and connected to our mission.

To strengthen internal culture and communication, we hosted an all-staff Away Day in January 2025, bringing colleagues together to share ideas and celebrate achievements. Regular newsletters, intranet updates, and CEO video briefings have also helped foster transparency, connection, and honest dialogue across the organisation.

We remain proud to be a Real Living Wage employer and an accredited Disability Confident organisation.

Partnerships

CXK**(A company limited by guarantee)****Trustees' report (continued)****For the year ended 31 March 2025**

Partnership and collaboration remain central to CXK's delivery model and strategic approach. Our commitment to building strong, effective relationships with stakeholders across sectors continues to set us apart and enables us to maximise our impact across the south of England.

As national Prime Contractor for two Department for Education programmes – the National Careers Service and Apprenticeship Support and Knowledge (ASK) programme - we have developed robust and trusted sub-contractor relationships with a network of local providers. Our matrix accreditation recognizes the quality and transparency of our compliance, audit and performance processes, which underpin these partnerships.

Over the past year, our engagement with statutory bodies has become even more focused and collaborative. CXK works closely with organisations such as DfE, DWP, MOJ, local authorities, and NHS-led Integrated Care Boards to ensure our delivery aligns with strategic objectives and responds to the real-world challenges experienced by our beneficiaries.

We have strengthened our relationships with Members of Parliament across our delivery areas. Regular meetings and ongoing communication enable us to highlight the challenges our beneficiaries face and influence national policy through lived-experience insight. CXK's ability to advocate on behalf of disadvantaged individuals has earned the charity recognition as a trusted voice in policy development.

Our partnership work continues to extend into the private sector. For example, our collaboration with SUEZ has opened new opportunities for community engagement, employability support, and joint impact. These wider business relationships enhance CXK's ability to deliver innovative programmes and match the needs of both individuals and employers.

As a well-established and respected charity, CXK also plays a supportive role across the voluntary and community sector. In a landscape that remains turbulent and financially fragile for many organisations, we actively explore new opportunities for partnership in programme design, joint delivery, and bidding for future funding. Our CEO and senior leadership team provide strategic input and guidance to emerging alliances - helping to shape sustainable, collaborative responses to complex societal needs.

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, data security and compliance, 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

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:

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- 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, 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 2025 total income was £7,506,218 (2024: £6,988,802) with total expenditure of £7,432,384 (2024: £7,346,668) reporting a net income before investment gains and losses of £73,834 (2024: net expenditure of £357,866).

After including net gains and losses on investments, a surplus of £275,284 (2024: deficit £204,702) is being

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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 £202,391 (2024: £244,343). Should the Charity chosen not to invest its reserves in these areas, the Charity would have reported a surplus of £477,675 (2024: £39,641).

Reserves policy

At 31st March 2025, the Charity had "free reserves" (i.e. the total of unrestricted income funds not invested in tangible fixed assets) of £6,069,710 with an operating cost base of £7,432,384 (31st March 2024: £5,771,222 against operating costs of £7,346,668). Restricted reserves are £nil (2024: £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.

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 9.8 months of operating costs (2024: 9.4 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 £2,100,502 (2024: £2,078,639) 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.

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.

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 £5,400 (2024: £5,533) towards improving its beneficiaries' life-chances. No fundraising complaints (2024: none) were received during the year.

CXK**(A company limited by guarantee)****Trustees' report (continued)****For the year ended 31 March 2025**

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, data security and compliance.

The risk management process for the Charity was reviewed during the financial year by the Finance, Governance & Risk 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.

This financial year the Charity worked with more than 260,000 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

CXK**(A company limited by guarantee)****Trustees' report (continued)****For the year ended 31 March 2025**

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, Ministry of Housing, Communities & Levelling Up, 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 7) 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.

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 individuals facing disadvantage due to youth, age, ill-health, disability, financial hardship, or other barriers will remain the driving force in the year ahead.

The external environment is likely to remain uncertain and challenging, with the cost-of-living crisis and growing demand on public services continuing to affect the individuals and communities we support. In this context, CXK is committed to remaining agile, resilient and impactful, ensuring our services are accessible, inclusive and life-changing.

We will continue to align our delivery and strategic planning with national policy and local priorities, proactively responding to the direction set by the new Government and changes within departments such as DfE, DWP and

CXK**(A company limited by guarantee)****Trustees' report (continued)****For the year ended 31 March 2025**

MOJ. Our position as a trusted partner and credible voice will enable us to influence, collaborate and shape solutions that address the root causes of disadvantage and disengagement.

Our ability to maintain strong political awareness and engage meaningfully with both local and central government will be vital in ensuring national strategies reflect the real needs of the communities we serve. This includes influencing change that supports place-based approaches and ensures that localised challenges are reflected in wider policy and commissioning decisions.

Innovation and flexibility will remain at the heart of how we deliver support. We will continue to evolve our hybrid model, ensuring digital and in-person delivery work hand-in-hand to meet the diverse needs of beneficiaries and commissioners. At the same time, we will remain grounded in the communities we serve - listening, learning and adapting to what works best.

The charity's Growth and Development Strategy will guide our efforts to identify and pursue new funding, partnerships and opportunities. Our focus is not just on growing reach, but growing impact - extending our provision where it is needed most, including:

- Work closely with strategic partners to review, reflect and react to the new Government's manifesto and department priorities.
- 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 and Governance (ESG) action plan and commitments.
- Further enhance all CXK ambassadorial activity, strengthening the important processes for advocating for all beneficiaries.
- Further expansion of schools and young people's services, supporting early intervention and long-term employability.
- New health-focused employability initiatives, including the upcoming Connect to Work pilot programme.
- Renewed activity in custodial settings, exploring new delivery models and contracts aligned to rehabilitation and transition.
- Deeper private sector partnerships, building on our collaboration with SUEZ and developing shared-value models of engagement.
- More innovative use of CXK reserves to tackle societal needs and enable quick, agile responses and solutions.
- Greater focus on measuring the impact and outcomes of our work, using data, research, and evaluation to demonstrate value, influence future provision, and ensure we remain purpose-driven.

With the recent expansion of our Executive Team, CXK is now better resourced to maintain quality, sharpen focus, and drive forward new opportunities. This additional leadership capacity will strengthen our ability to plan, deliver, and grow at scale.

FUTURE PUBLIC BENEFIT

There has been much for CXK to celebrate in the year 2024/25. Strong governance, clear strategic direction, and committed leadership have underpinned the Charity's continued growth, innovation, and public benefit. The launch of our five-year strategy has enabled CXK to further embed its vision of inspiring people to thrive through inclusive, high-quality services that meet the evolving needs of individuals and communities across the South of England.

Our focus on empowering beneficiaries, particularly those furthest from opportunity, has remained central. This year, we strengthened our data and impact frameworks, allowing for more robust measurement of outcomes and beneficiary experience. These insights continue to shape new provision, promote service excellence, and amplify the voice of our beneficiaries across multiple channels.

As outlined in our strategy, CXK is committed to tackling entrenched challenges related to long-term unemployment, low skills, mental ill health, and social exclusion. Through wraparound, place-based provision, we have worked to ensure that our services are relevant, responsive, and grounded in the lived experiences of those we support.

CXK**(A company limited by guarantee)****Trustees' report (continued)****For the year ended 31 March 2025**

Our profile and influence have continued to grow. CXK's ambassadorial role has expanded through meaningful engagement on local, regional and national platforms. Our collaboration with central and local government, funders, and voluntary sector partners has ensured that CXK remains at the heart of strategy and policy development, particularly around employment, skills, and inclusion agendas.

The concept of generous leadership continues to guide the CEO and leadership team in convening and contributing to cross-sector collaboration. This approach fosters synergy and shared solutions, especially in the context of a volatile funding and delivery landscape.

Looking ahead, CXK will continue to champion innovation, equity, and excellence in service delivery. Our trustees remain steadfast in ensuring that our work benefits the public by reducing unemployment, tackling barriers to progression, and co-creating opportunities that enable people to move forward with confidence.

Our strategic objectives provide a clear roadmap to ensure sustainable impact. These include amplifying the voice of our beneficiaries, strengthening partnerships, diversifying income, embedding ESG and EDI principles, and investing in our people and culture. In doing so, CXK will continue to change lives and strengthen communities.

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 - 20th March 2025)

Sonette Schwartz, Chair (resigned 10th July 2024)

Pauline Smith, Chief Executive

Jo Boraston

Graham Briscoe

Graeme Dykes

Dominic Hilleard

Peter O'Brien

Robert Rose

William Vernon

Charlotte Walshe (Chair from 20th March 2025)

Pamela Watts

Anthony Hackney (appointed 28 November 2024)

Paul Madden (appointed 20 March 2025)

During the year the average attendance of all Trustees at Board and committee meetings was 87% (2024 : 86%)

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.

CXK**(A company limited by guarantee)****Trustees' report (continued)****For the year ended 31 March 2025**

On 31st March 2025 the Charity had 12 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).

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.

Following the end of the previous Chair's term, Kelly Freeman (formerly Vice Chair) was appointed Interim Chair of CXK on 10 July 2024. On 20th March 2025, Charlotte Walshe succeeded Kelly to take up the role of Chair. 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)

Robert Rose (Committee Chair)
Anthony Hackney
Dominic Hilleard
Kelly Freeman

Finance, Governance and Resources Committee (FGR)

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

Performance and Quality Committee (P&Q)

William Vernon (Committee Chair)
Graeme Dykes

CXK**(A company limited by guarantee)****Trustees' report (continued)****For the year ended 31 March 2025**

Paul Madden
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 2024/25 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 undertakes 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 2023/24 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.

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

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Trustees' report (continued)

For the year ended 31 March 2025

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 2025

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:



Charlotte Walshe 13 Oct 2025 10:53:29 BST (UTC +1)

Charlotte Walshe

Date: 3 October 2025

CXK**(A company limited by guarantee)****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 2025 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 2025 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.

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

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

CXK

(A company limited by guarantee)

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.



James Peach BSc FCA (Senior statutory auditor)

for and on behalf of
Kreston Reeves LLP

Chartered Accountants
Statutory Auditor

Canterbury

Date: 03.10.2025

CXK**(A company limited by guarantee)****Statement of financial activities (incorporating income and expenditure account)
For the year ended 31 March 2025**

	Note	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	4	4,000	1,400	5,400	5,533
Charitable activities	5	-	7,290,607	7,290,607	6,816,724
Investments	6	-	210,211	210,211	166,545
Total income		4,000	7,502,218	7,506,218	6,988,802
Expenditure on:					
Charitable activities	7	4,000	7,406,289	7,410,289	7,346,668
Total expenditure		4,000	7,406,289	7,410,289	7,346,668
Net income/(expenditure) before net gains on investments		-	95,929	95,929	(357,866)
Net gains on investments		-	179,355	179,355	153,164
Net movement in funds		-	275,284	275,284	(204,702)
Reconciliation of funds:					
Total funds brought forward		-	6,152,330	6,152,330	6,357,032
Net movement in funds		-	275,284	275,284	(204,702)
Total funds carried forward		-	6,427,614	6,427,614	6,152,330

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

The notes on pages 29 to 45 form part of these financial statements.

CXK**(A company limited by guarantee)****Registered number: 04399340****Balance sheet****As at 31 March 2025**

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	11	357,904	381,108
Investments	13	2,100,502	2,078,639
Investment property	12	1,102,500	945,000
		3,560,906	3,404,747
Current assets			
Debtors	14	702,534	1,112,639
Cash at bank and in hand		4,117,915	3,411,675
		4,820,449	4,524,314
Creditors: amounts falling due within one year	15	(1,953,741)	(1,776,731)
Net current assets		2,866,708	2,747,583
Total assets less current liabilities		6,427,614	6,152,330
Total net assets		6,427,614	6,152,330
Charity funds			
Restricted funds	16	-	-
Unrestricted funds	16	6,427,614	6,152,330
Total funds		6,427,614	6,152,330

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:



Charlotte Walshe 13 Oct 2025 10:53:29 BST (UTC +1)

Charlotte Walshe

Date: 3 October 2025

The notes on pages 29 to 45 form part of these financial statements.

CXK**(A company limited by guarantee)****Statement of cash flows****For the year ended 31 March 2025**

	2025 £	2024 £
Cash flows from operating activities		
Net cash provided by/(used in) operating activities (note 19)	343,282	(802,528)
Cash flows from investing activities		
Dividends, interests and rents from investments	367,711	65,523
Purchase of tangible fixed assets	(4,753)	-
Purchase of investments	-	(40,731)
Net cash provided by investing activities	362,958	24,792
Change in cash and cash equivalents in the year	706,240	(777,736)
Cash and cash equivalents at the beginning of the year	3,411,675	4,189,411
Cash and cash equivalents at the end of the year	4,117,915	3,411,675

The notes on pages 29 to 45 form part of these financial statements

CXK**(A company limited by guarantee)****Notes to the financial statements
For the year ended 31 March 2025****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 2025****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 17 June 2024 by Stafford Perkins Chartered Surveyors.

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.

CXK**(A company limited by guarantee)****Notes to the financial statements
For the year ended 31 March 2025****2. Accounting policies (continued)****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.

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 2025

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 2025****4. Income from donations and legacies**

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £
Donations	4,000	1,400	5,400

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Donations	4,000	1,533	5,533

5. Income from charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £
Income from charitable activities	7,290,607	7,290,607

	Unrestricted funds 2024 £	Total funds 2024 £
Income from charitable activities	6,816,724	6,816,724

6. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £
Investment income	210,211	210,211

CXK**(A company limited by guarantee)****Notes to the financial statements
For the year ended 31 March 2025****6. Investment income (continued)**

	Unrestricted funds 2024 £	Total funds 2024 £
Investment income	166,545	166,545

7. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £
Charitable activities	7,384,334	25,955	7,410,289

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Charitable activities	7,306,146	40,522	7,346,668

CXK**(A company limited by guarantee)****Notes to the financial statements
For the year ended 31 March 2025****7. Analysis of expenditure by activities (continued)****Analysis of direct costs**

	Total funds 2025 £	Total funds 2024 £
Staff costs	4,230,862	3,720,406
Depreciation	27,957	27,285
Travel and subsistence	60,890	45,237
Sub-Contractor costs	2,233,840	2,678,662
Consultancy	81,925	34,282
Premises costs	193,458	150,485
IT and Communications	280,882	349,955
Printage, postage and stationery	29,412	37,953
Training Costs	53,221	45,586
Marketing and development	6,488	8,307
Other staff costs	86,646	82,542
Insurance	26,384	29,335
Direct delivery costs	22,956	40,429
Subscriptions and licenses	40,882	45,526
Other costs	8,531	10,156
	7,384,334	7,306,146

Analysis of support costs

	Activities 2025 £	Total funds 2025 £
Governance costs	25,955	25,955

	As restated Activities 2024 £	As restated Total funds 2024 £
Governance costs	40,522	40,522

CXK**(A company limited by guarantee)****Notes to the financial statements
For the year ended 31 March 2025****8. Auditors' remuneration**

	2025	2024
	£	£
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	13,600	13,050
Fees payable to the Charity's auditor in respect of:		
All non-audit services not included above	1,400	1,200
	=====	=====

9. Staff costs

	2025	2024
	£	£
Wages and salaries	3,728,055	3,271,747
Social security costs	333,864	291,573
Contribution to defined contribution pension schemes	168,943	157,086
	=====	=====
	4,230,862	3,720,406
	=====	=====

Staff costs include settlement payments of £24,000. £15,000 of this balance had been paid at year end and £9,000 was accrued to be paid in April 2025.

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

	2025	2024
	No.	No.
Delivery staff, including delivery managers	123	119
Central support and Senior Leadership Team	20	15
	=====	=====
	143	134
	=====	=====

The average headcount expressed as full-time equivalents was:

	2025	2024
	No.	No.
Delivery staff, including delivery managers	98	93
Central support and Senior Leadership Team	19	14
	=====	=====
	117	107
	=====	=====

CXK**(A company limited by guarantee)****Notes to the financial statements
For the year ended 31 March 2025****9. Staff costs (continued)**

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

	2025 No.	2024 No.
In the band £60,001 - £70,000	1	1
In the band £70,001 - £80,000	1	2
In the band £80,001 - £90,000	1	-
In the band £120,001 - £130,000	1	1

Key management personnel are considered to be the executive directors. The full time equivalent was 3 (2024 - 3).

During the year the charity's key management personnel received employee benefits (as defined by Charities SORP FRS 102) of £337,669 (2024 - £325,019), including employer's national insurance contributions of £35,261 (2024 - £33,018) and employer's pension contributions of £19,177 (2024 - £19,177).

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:

		2025 £	2024 £
Pauline Smith CEO	Remuneration	120,314	120,314
	Pension contributions paid	11,631	11,631
Sonette Schwartz Chair (to 10/07/2024)	Remuneration	594	10,560
Jo Boraston Chair FGR committee	Remuneration	4,950	4,950
William Vernon Chair P&Q committee	Remuneration	1,458	495

During the year ended 31 March 2025, expenses totalling £2,395 were reimbursed or paid directly to 4 Trustee (2024 - £2,336 to 4 Trustees) for travel and accommodation expenditure. At year end £41 was owed to 1 Trustee (2024 - £31).

CXK**(A company limited by guarantee)****Notes to the financial statements
For the year ended 31 March 2025****11. Tangible fixed assets**

	Land £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation				
At 1 April 2024	193,484	491,315	64,899	749,698
Additions	-	-	4,753	4,753
At 31 March 2025	193,484	491,315	69,652	754,451
Depreciation				
At 1 April 2024	-	307,160	61,430	368,590
Charge for the year	-	25,317	2,640	27,957
At 31 March 2025	-	332,477	64,070	396,547
Net book value				
At 31 March 2025	193,484	158,838	5,582	357,904
At 31 March 2024	193,484	184,155	3,469	381,108

CXK**(A company limited by guarantee)****Notes to the financial statements
For the year ended 31 March 2025****12. Investment property**

	Freehold investment property £
Valuation	
At 1 April 2024	945,000
Revaluation Gain	157,500
	<hr/>
At 31 March 2025	1,102,500
	<hr/> <hr/>

The valuation was made by Stafford Perkins, on an open market value for existing use basis on 17 June 2024 and Trustees have assessed the valuation as of 31 March 2025 upon this valuation.

13. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2024	2,078,639
Revaluations	21,863
	<hr/>
At 31 March 2025	2,100,502
	<hr/> <hr/>
Net book value	
At 31 March 2025	2,100,502
	<hr/>
At 31 March 2024	2,078,639
	<hr/> <hr/>

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 2025****14. Debtors**

	2025	2024
	£	£
Due within one year		
Trade debtors	161,168	591,491
Other debtors	1,663	3,558
Prepayments and accrued income	539,703	517,590
	702,534	1,112,639

15. Creditors: Amounts falling due within one year

	2025	2024
	£	£
Trade creditors	438,372	51,818
Other taxation and social security	241,083	229,121
Other creditors	788,315	782,236
Accruals and deferred income	485,971	713,556
	1,953,741	1,776,731

	2025	2024
	£	£
Deferred income at 1 April 2024	122,844	154,387
Resources deferred during the year	186,616	122,844
Amounts released from previous periods	(122,844)	(154,387)
	186,616	122,844

CXK**(A company limited by guarantee)****Notes to the financial statements
For the year ended 31 March 2025****16. Statement of funds****Statement of funds - current year**

	Balance at 1 April 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2025 £
Unrestricted funds					
General Funds	6,152,330	7,506,218	(7,410,289)	179,355	6,427,614

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 to 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 2025****16. Statement of funds (continued)****Statement of funds - prior year**

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

17. Summary of funds**Summary of funds - current year**

	Balance at 1 April 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2025 £
General funds	6,152,330	7,506,218	(7,410,289)	179,355	6,427,614
	<u>6,152,330</u>	<u>7,506,218</u>	<u>(7,410,289)</u>	<u>179,355</u>	<u>6,427,614</u>

Summary of funds - prior 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>

CXK**(A company limited by guarantee)****Notes to the financial statements****For the year ended 31 March 2025****18. Analysis of net assets between funds****Analysis of net assets between funds - current year**

	Unrestricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	357,904	357,904
Fixed asset investments	2,100,502	2,100,502
Investment property	1,102,500	1,102,500
Current assets	4,820,449	4,820,449
Creditors due within one year	(1,953,741)	(1,953,741)
	<hr/>	<hr/>
Total	6,427,614	6,427,614
	<hr/> <hr/>	<hr/> <hr/>

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	Total funds 2024 £
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)
	<hr/>	<hr/>
Total	6,152,330	6,152,330
	<hr/> <hr/>	<hr/> <hr/>

CXK**(A company limited by guarantee)****Notes to the financial statements****For the year ended 31 March 2025****19. Reconciliation of net movement in funds to net cash flow from operating activities**

	2025 £	2024 £
Net income/expenditure for the year (as per Statement of Financial Activities)	275,284	(204,702)
Adjustments for:		
Depreciation charges	27,957	27,285
Gains on investments	(179,363)	(153,164)
Dividends, interest and rent from investments	(367,711)	(65,523)
Decrease/(increase) in debtors	410,105	(177,342)
Increase/(decrease) in creditors	177,010	(229,082)
Net cash provided by/(used in) operating activities	343,282	(802,528)

20. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash in hand	4,117,915	3,411,675
Total cash and cash equivalents	4,117,915	3,411,675

21. Analysis of changes in net debt

	At 1 April 2024 £	Cash flows £	At 31 March 2025 £
Cash at bank and in hand	3,411,675	706,240	4,117,915
	3,411,675	706,240	4,117,915

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 £168,943 (2024 - £157,086). There were no contributions outstanding at the balance sheet date (2024 - £nil)

CXK**(A company limited by guarantee)****Notes to the financial statements
For the year ended 31 March 2025****23. Operating lease commitments**

At 31 March 2025 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2025	2024
	£	£
Not later than 1 year	35,523	22,754
Later than 1 year and not later than 5 years	50,460	31,165
	85,983	53,919

24. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 March 2025. (2024: No related party transactions or balances).