

Youth Careers Collective

England & Wales · Charity number 1138697

Details

Other names	HOUNSLOW EDUCATION BUSINESS CHARITY, HEBC
Status	Registered
Legal form	Charitable company
Company number	07409565
Registered	2010-10-29
Register	View on the Charity Commission register

Contact

Address	1 EdCity 1 Edcity Walk London London W12 7TF
Phone	07903305342
Email	info@youthcareers.org.uk
Website	http://www.youthcareers.org.uk

Activities

Objects: TO ADVANCE THE EDUCATION OF THE PUBLIC, IN PARTICULAR BUT NOT EXCLUSIVELY YOUNG PEOPLE, PUPILS AND STUDENTS IN LONDON BOROUGH OF HOUNSLOW, BY THE PROVISION OF ADVICE AND GUIDANCE IN RELATION TO CAREERS, TRAINING AND PERSONAL DEVELOPMENT OPPORTUNITIES WITH THE OBJECT OF IMPROVING THEIR EMPLOYABILITY AND TO ENABLE THEM TO REACH THEIR FULL POTENTIAL SO THEY WILL BE BETTER PREPARED FOR ADULT AND WORKING LIFE.

Activities: Youth Careers Collective (formerly trading as Spark!) exist to enhance young people's employability skills, knowledge, experience and access, so that they are ready, equipped, motivated and able to transition into sustained employment and rewarding careers.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** Education/training, Economic/community Development/employment
- **Who:** Children/young People, The General Public/mankind

Geography

- **Area of benefit:** HOUNSLOW
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£887,024	£850,339	£296,897	16
2024-03-31	£687,474	£652,451	£260,212	13
2023-03-31	£532,049	£515,969	£225,189	13
2022-03-31	£334,430	£331,076	-	-
2021-04-01	£160,327	£269,521	-	-

Trustees

Name	Role	Appointed
Susan Swabey	Chair	2023-09-10
Amina Seba		2026-06-01
Bramman Rajkumar		2025-10-14
Joseph Skelton		2020-11-17
Kelvin Chao Yang Zhang		2021-10-01
Keren Malka Fairaizen Segal		2024-10-09
Lisa Nixon		2025-10-14
Sharan Kaur Phull		2024-10-09
Timothy Woodthorpe		2025-01-21

Accounts

REGISTERED COMPANY NUMBER: 07409565 (England and Wales)
REGISTERED CHARITY NUMBER: 1138697



**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2025
for
HOUNSLOW EDUCATION BUSINESS CHARITY**

HOUNSLOW EDUCATION BUSINESS CHARITY

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HOUNSLOW EDUCATION BUSINESS CHARITY

Reference and Administrative Details for the Year Ended 31 March 2025

TRUSTEES

Christopher Paterson (resigned 1.7.25)
David Scott (resigned 1.7.25)
Joseph Skelton
Margaret Tse (resigned 4.4.24)
Sadia Rahman (resigned 20.11.24)
Kelvin Zhang
Susan Swabey (Chair)
Sharan Phull (appointed 10.10.24)
Keren Segal (appointed 10.10.24)
Timothy Woodthorpe (appointed 21.1.25)

COMPANY SECRETARY

Matthew Lent

REGISTERED OFFICE

Venture X
1 Ariel Way
London
W12 7SL

REGISTERED COMPANY NUMBER

07409565 (England and Wales)

REGISTERED CHARITY NUMBER 1138697

INDEPENDENT EXAMINER

Knox Cropper LLP
Chartered Accountants
Office Suite 1
Haslemere House
Lower Street
Haslemere
Surrey
GU27 2PE

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's objects are to advance the education of the public, in particular but not exclusively young people, pupils and students in the London Borough of Hounslow, by the provision of advice and guidance in relation to careers, training and personal development opportunities with the object of improving their employability and to enable them to reach their full potential so they will be better prepared for adult and working life.

Our vision

A society in which all young people are ready, equipped, motivated and able to enter the world of work.

Our mission

To ensure all young people, particularly those who will most benefit, have access to meaningful employer engagement, work readiness skills development, and employment opportunities, enabling them to transition into sustained work and rewarding careers'.

Public benefit

The Trustees confirm that they have considered the general guidance issued by the Charity Commission in connection with public benefit in setting the objectives of the charity and in particular they have considered how planned activities further the charity's objects.

The charity benefits the public by providing work experience, employability programmes and careers guidance to young people, as described in the achievements and performance section.

ACHIEVEMENTS AND PERFORMANCE

2024/25 was a year of continued growth for the charity, as we maintain our objective to respond to a higher need and demand for our services, whilst simultaneously directing services and support where they are most needed.

We have expanded our strategic corporate partnership programmes, growing existing partnership programmes with SEGRO, GSK, Heathrow, Notting Hill Genesis and Peabody Housing Association, as well as with the London Borough of Hounslow, the London Borough of Ealing and the London Borough of Brent. In addition, we have grown our income from Trust and Foundation grants, including grants from CHK Foundation, John Lyons Charity, Swire Foundation, Children in Need and Inspire Hounslow.

We have continued to develop our targeted and long-term engagement approach, prioritising resources where they would be most beneficial. In 2024/25 we have continued to deliver our partnership with Woodbridge Park Education Service for young people in Alternative Provisions and have grown our delivery with Special Schools and with young people with Special Educational Needs and Disabilities in mainstream schools. Further, in partnership with the London Borough of Hounslow we engaged and supported a cohort of young people with experience of local authority care, to develop their work experience and employability skills.

In the penultimate year of our current strategy, we have successfully built local collective practice across sectors, through our Youth Employability Partnerships in Brent and Ealing, our fully funded Way to Work programme in Barnet and Harrow, and alongside other cross-sector collaborations with local Councils, education institutions, employers and voluntary sector organisations.

During the year we worked with 6377 young people, an increase of 19% from the previous year. 26% of these young people had more than one engagement with our delivery, with 15% having 3 or more engagements. 52% of the young people we worked with were male and 48% female, 33% have Free School Meals, 56% have English as an Additional Language and 20% have Special Educational Needs and Disabilities. For the first time this year we tracked the ethnicity of the young people with who we worked. 76% of all of our delivery was with young people from ethnic minority or black communities, (36% come from an Asian background, 26% were white, 19% are black, 8% are from an Arab background, 7% from a mixed ethnicity, 4% from another ethnic minority.

We delivered our services with young people from 70 schools, from across 12 London Boroughs. These activities included 833 work experience placements, 238 employer engagement and employability skills development in-school workshops, 81 industry insight visits and 9 career mentoring programmes.

Our delivery has been supported by 1027 volunteers from 455 employers over the year, representing 25 different sectors. Of these employers, 51% were small or micro-organisations, 7% were medium and 37% were large employers. 288 employers hosted one or more work placement students, 448 employer volunteers participated in in-school employer engagement activities and 156 volunteered as career mentors. A further 209 employers hosted students on workplace insight visits. In total, employer volunteers gave 17,671 hours of their time to support the work of the charity.

The impact of the charity's work against objectives is assessed through a combination of surveys, focus-groups, observation, case studies and reporting from partner organisations and young people.

Following workplace insight visits (Kickstart Express), 83% of young people stated that they have now know of *'at least two different jobs they aspire to do'*, increasing from 52% before, 78% say they now *'know what to do and say in a job interview'* compared to 57% before and 83% state they *'feel equipped to achieve their career goals'*, compared to 64% beforehand.

Report of the Trustees for the Year Ended 31 March 2025

Following our Work Experience programme (The Way to Work), 83% of young people agreed they *'feel confident applying for a job they want'*, an increase from 60% before, with 76% of young people agreeing that they have an *'understanding of career opportunities'* compared to just 39% before. Further, upon completion of their work experience, 84% of young people say they *'feel confident speaking with adults in a work environment'* compared to 64% before and 65% now *'know at least 2 people in a job they aspire to'*, compared to just 33% before their work experience.

However, our data shows, that the biggest impact is felt through programmes that incorporate multiple and varied employer and workplace engagement opportunities. Our 'Pathways Partnership Programmes', in 2024/25 delivered with GSK, SEGRO, Notting Hill Genesis, Peabody and Heathrow, includes employer engagement and employability skills workshops, workplace visits, one-to-one career mentoring and work experience. After the programme 91% of young people said they are very *'confident they can succeed in a job'* compared to 67% beforehand, 75% had an understanding of career opportunities, growing from 34% prior to the programme, and 85% stated they *'know people in jobs they aspire to'*, at the end of the programme, compared to just 26% before. Further, 85% *'know how to complete a job application'* and 90% *'know what to do and say in a job interview'*, compared to 61% and 59% respectively before.

In addition to our programmatic delivery, we have also continued delivery of successful events. In addition to a highly successful annual awards attended by over 200 people, we also convened 220 partners and stakeholders for the second 'West London Youth Careers Summit', in partnership with West London Business, West London Careers Hub and West London Alliance. The event was sponsored by the Mayor of London, Youth Futures Foundation and Heathrow. We brought together cross-sector organisations, including from education, public sector, local employers and voluntary sector service providers. Hosted in Clayton Hotel, Chiswick, delegates explored the challenges of youth employment and the local skills gap, exploring solutions, developing collaborations and agreeing actions. The conference resolved to establish a Youth Employment Roadmap, with the objective of significantly reducing youth unemployment and boosting the local economy, across west London.

STAFFING

During the year we expanded our team with two new Coordinators, Omba Okandju and Toren Scott, and appointed a new Special Educational Needs and Disabilities Programme Manager – Charmaine Esprit, replacing Eva Butterworth. Further, our Internship placement young person - Ayana Khan, has joined us on a permanent basis, as our Communications and Events Coordinator. No staff have left in 2024/25.

FINANCIAL REVIEW

Financial position

The charity has been able to maintain a healthy financial position. During this period of growth, we have seen income increase by more than 29% to £887,024. Staffing and expenditure have grown at a commensurate rate to £850,339, resulting in a surplus of £36,685 for the year.

The future of income streams however remains somewhat uncertain, with funding applications being more competitive than ever, however a growth in the number and size of multi-year corporate partnerships, grants, council contracts and traded services has resulted in increased financial sustainability than previous years.

The Trustees' approach to reserves reflects the aim of keeping Hounslow Education Business Charity secure for the future by continuing to deliver annual programmes, whilst building its activity, profile and influence.

Reserves policy

As a consequence of posting a small surplus of £36,685 we have seen reserves, being unrestricted funds excluding fixed assets, increase to £293,273 which is all unrestricted. The trustees consider the reserve levels are still sufficient to ensure that the charity is able to enable the delivery of its projects, whilst also keeping costs to schools as low as possible, and if necessary, the trustees would be able to arrange an orderly winding down of the charity's affairs, whereby all its financial responsibilities and obligations would be honoured.

FUTURE PLANS

Over the course of the next year the charity will increase its focus on working with young people with the most significant barriers to employment, including those with low attainment outcomes, young people attending Alternative Provisions, those with Special Educational Needs and Disabilities, care experienced young people and other barriers. The charity will also continue to develop its long-term interventions, working in partnership with funders, employers, councils and the voluntary youth sector to engage and support target young people over extended periods of time and to support transitions into employment. We will be working to grow the reach and impact of our Work Experience Programme - 'The Way to Work' and our impactful multi-stage 'Pathways Partnerships Programme', incorporating career mentoring, and enhancement of digital resources to further improve the impact and longevity of the work.

Further the charity will continue to build cross-sector collaborations to drive systemic and place-based change, creating powerful partnerships and alliances between businesses and the education sector. In 2025/26 we will work to establish a Youth Employment Roadmap, providing clear guidance and access to support for organisations across sectors to collaborate on driving down youth unemployment across west London.

We will continue to meet the needs of schools and young people in Hounslow, primarily through the council's Youth Skills and Employment Guarantee programme until its conclusion in August 2026. Simultaneously we will continue to expand our reach, deepen our impact, and establish embedded services across the west London boroughs of Barnet, Brent, Ealing, Hammersmith and Fulham, Harrow and Hillingdon.

2025 will bring the end of our current strategic period, and we will be developing and implementing a new strategy, with a focus on, increasing our reach, targeting our support, deepening our impact and influencing change, across west London and beyond, targeting regions with unmet youth employment needs and service gaps. In addition to a new strategy the charity will undertake a comprehensive staffing restructure in order to develop the infrastructure and internal expertise and capacity required to implement our new ambitious strategy.

Finally, the charity will be undergoing a full rebrand and name change, to raise our profile, create clarity on our purpose and better position us as a leading provider of dynamic and impactful youth employment services, driving more partnerships and cross-sector collective approaches.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Hounslow Education Business Charity (trading as 'Spark!') is a company limited by guarantee with no share capital incorporated on 15th October 2010 and governed by its Memorandum and Articles of Association dated 27th August 2010.

Appointment of new trustees

Recruitment of Trustees is carried out through wide reaching advertisement, long-listing of candidates, two rounds of interviews, and subsequent election by the Board of Trustees. In the past year we have focused on diversifying our Board and the recruitment of Trustees under 25 years of age, in order to ensure our Board is representative of the communities we service.

Margaret Tse resigned on the 4th April 2024, Sadia Rahman resigned on the 20th November 2024. Sharan Phull and Keren Segal were appointed to the Board on the 10th October 2024 and Timothy Woodthorpe was appointed on the 21st January 2025. Chris Paterson and David Scott completed their maximum terms as Trustees and stepped down on the 1st July 2025.

Organisational structure

The Board of Trustees administers the charity. The Board meets on at least a quarterly basis. The day-to-day operations of the charity are administered by the Charity Executive. To facilitate effective operations, senior staff members have delegated authority, approved by the Trustees, for operational matters including finance.

**Report of the Trustees
for the Year Ended 31 March 2025**

The Board has a Finance sub-committee that reviews the organisation's finances quarterly.

Induction and training of new trustees

New trustees are provided with detailed information on their legal obligations under charity law and what the role will entail. Their training needs will be assessed, and training provided if required. In addition, new Trustees will be provided with copies of:

- the Memorandum and Articles of Association of the Charity
- Board papers from the last year including the accounts

New trustees are introduced to fellow Board members and to senior staff. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Risk management

The Trustees have identified the risks to which the Charity might be exposed, including risks to the Charity's financial position and reputation. Systems are being established to address these risks. The Trustees, going forward, will review risk management on an annual basis.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on ...14/10/25..... and signed on its behalf by:

Susan M. Swabey

.....
Susan Swabey (Chair) - Trustee

Independent examiner's report to the trustees of Hounslow Education Business Charity ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

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

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act;
or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

James Holland-Leader FCA

Knox Cropper LLP
Chartered Accountants
Office Suite 1
Haslemere House
Lower Street
Haslemere
Surrey
GU27 2PE

Date:

HOUNSLOW EDUCATION BUSINESS CHARITY

Statement of Financial Activities (Incorporating an Income and Expenditure Account) for the Year Ended 31 March 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	53,200	-	53,200	20,000
Charitable activities	3				
Employability & Enterprise Skills		132,201	398,655	530,856	464,947
Work Experience		<u>74,436</u>	<u>228,532</u>	<u>302,968</u>	<u>202,527</u>
Total		<u>259,837</u>	<u>627,187</u>	<u>887,024</u>	<u>687,474</u>
EXPENDITURE ON					
Raising funds	4	36,222	-	36,222	26,011
Charitable activities	5				
Employability & Enterprise Skills		128,012	398,655	526,667	442,231
Work Experience		<u>58,918</u>	<u>228,532</u>	<u>287,450</u>	<u>184,209</u>
Total		<u>223,152</u>	<u>627,187</u>	<u>850,339</u>	<u>652,451</u>
NET INCOME		36,685	-	36,685	35,023
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>260,212</u>	-	<u>260,212</u>	<u>225,189</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>296,897</u></u>	<u><u>-</u></u>	<u><u>296,897</u></u>	<u><u>260,212</u></u>

The notes form part of these financial statements

HOUNSLOW EDUCATION BUSINESS CHARITY

Balance Sheet 31 March 2025

		2025 £	2024 £
FIXED ASSETS	Notes		
Tangible assets	12	3,624	4,259
CURRENT ASSETS			
Debtors	13	77,583	83,849
Cash at bank		<u>387,533</u>	<u>363,560</u>
		465,116	447,409
CREDITORS			
Amounts falling due within one year	14	(171,843)	(191,456)
NET CURRENT ASSETS		<u>293,273</u>	<u>255,953</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		296,897	260,212
NET ASSETS		<u>296,897</u>	<u>260,212</u>
FUNDS	16		
Unrestricted funds		<u>296,897</u>	<u>260,212</u>
TOTAL FUNDS		<u>296,897</u>	<u>260,212</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

HOUNSLOW EDUCATION BUSINESS CHARITY

Balance Sheet - continued
31 March 2025

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 14/10/25..... and were signed on its behalf by:

Susan M. Swabey

.....
Susan Swabey (Chair) - Trustee

The notes form part of these financial statements

HOUNSLOW EDUCATION BUSINESS CHARITY

Cash Flow Statement for the Year Ended 31 March 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	<u>25,144</u>	<u>160,018</u>
Net cash provided by operating activities		<u>25,144</u>	<u>160,018</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		<u>(1,171)</u>	<u>(2,213)</u>
Net cash used in investing activities		<u>(1,171)</u>	<u>(2,213)</u>
Change in cash and cash equivalents in the reporting period		23,973	157,805
Cash and cash equivalents at the beginning of the reporting period		<u>363,560</u>	<u>205,755</u>
Cash and cash equivalents at the end of the reporting period		<u>387,533</u>	<u>363,560</u>

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Year Ended 31 March 2025

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
Net income for the reporting period (as per the Statement of Financial Activities)	36,685	35,023
Adjustments for:		
Depreciation charges	1,806	1,342
Decrease in debtors	6,266	19,266
(Decrease)/increase in creditors	(19,613)	104,387
Net cash provided by operations	<u>25,144</u>	<u>160,018</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.24 £	Cash flow £	At 31.3.25 £
Net cash			
Cash at bank	<u>363,560</u>	<u>23,973</u>	<u>387,533</u>
	<u>363,560</u>	<u>23,973</u>	<u>387,533</u>
Total	<u>363,560</u>	<u>23,973</u>	<u>387,533</u>

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. They have been prepared in accordance with the Statement of Recommended Practice Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) Second Edition issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011. The presentation currency of the financial statements is the Pound Sterling (£). The Charity constitutes a public benefit entity as defined by FRS 102.

The accounts have been prepared to give a 'true and fair view' and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) Second Edition issued in October 2019 rather than the Accounting and Reporting by Charities Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Critical accounting judgements and key sources of estimation uncertainty

The following are the critical judgements and key sources of estimation uncertainty that the Board has made in the process of applying the charity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements:

Income received for arranging and administering work experience placements to secondary school students: Due to the process for arranging the placements consisting of an indeterminate number of acts over a specified period of time, the charity recognises revenue on a straight-line basis over the specified period. In the absence of evidence that some other method better represents the stage of completion, this is deemed consistent with the recognition criteria of FRS 102.

Going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect to a period of one year from the date of approval of these financial statements. The trustees of the Charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern.

Income

Income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount receivable can be measured reliably. Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or the donor has specified that the income has to be spent in a future period.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Costs that relate directly to charitable activities or fund-raising activities of the Charity are charged to those activities. All other expenses are allocated on the basis of time spent by staff on the various activities.

1. ACCOUNTING POLICIES - continued

Expenditure

Governance costs include the costs of administering the Charity as a legal entity and include costs of Trustees meetings, Independent Examination fees, and other statutory costs allocated to support costs.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 25% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities. The Charity is also not registered for VAT and accordingly, where applicable, all costs and expenditures incurred are inclusive of VAT.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Debtors

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

Cash at bank and in hand

Cash bank and cash 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.

Creditors and provisions

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

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**2. DONATIONS AND LEGACIES**

	2025	2024
	£	£
Donations	53,200	
Grants	-	20,000
	<u>53,200</u>	<u>20,000</u>

Grants received, included in the above, are as follows:

	2025	2024
	£	£
Garfield Weston Foundation	-	20,000

3. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2025	2024
		£	£
Schools Employability and Enterprise Skills	Employability & Enterprise Skills	146,875	138,380
Schools work experience	Employability & Enterprise Skills	77,201	54,744
Grants	Employability & Enterprise Skills	306,780	170,345
Corporate memberships	Employability & Enterprise Skills	-	101,478
Schools Employability and Enterprise Skills	Work Experience	191,049	61,800
Schools work experience	Work Experience	82,919	49,686
Grants	Work Experience	29,000	10,000
Corporate memberships	Work Experience	-	81,041
		<u>833,824</u>	<u>667,474</u>

Grants received, included in the above, are as follows:

	2025	2024
	£	£
Heathrow Community Fund	13,000	47,996
London Borough of Hounslow	39,420	-
Inspire Hounslow	20,000	20,000
GlaxoSmithKline	-	10,000
Jacobs Engineering	-	12,000
Segro UK	84,618	84,349
Peabody Community Foundations	12,559	6,000
Heathrow Airport	60,183	-
Children In Need	22,000	-
Young Ealing Foundation	4,000	-
Swire Foundation	30,000	-
	<u>285,780</u>	<u>180,345</u>
Carried forward	285,780	180,345

3. INCOME FROM CHARITABLE ACTIVITIES - continued

	2025	2024
	£	£
Brought forward	285,780	180,345
CHK Foundation	50,000	-
	<u>335,780</u>	<u>180,345</u>

4. RAISING FUNDS**Raising donations and legacies**

	2025	2024
	£	£
Staff costs	<u>36,222</u>	<u>26,011</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6)	Support costs (see note 7)	Totals
	£	£	£
Employability & Enterprise Skills	474,738	51,929	526,667
Work Experience	<u>274,438</u>	<u>13,012</u>	<u>287,450</u>
	<u>749,176</u>	<u>64,941</u>	<u>814,117</u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2025	2024
	£	£
Staff costs	624,518	529,265
Sundries	9,111	4,855
Core services costs	58,414	2,755
Spark! Annual Awards	19,477	17,298
Office Retail Skills Hub	26,596	-
Travelling	<u>11,060</u>	<u>7,301</u>
	<u>749,176</u>	<u>561,474</u>

7. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Employability & Enterprise Skills	49,749	2,180	51,929
Work Experience	13,012	-	13,012
	<u>62,761</u>	<u>2,180</u>	<u>64,941</u>

Support costs, included in the above, are as follows:

			2025	2024
	Employability & Enterprise Skills £	Work Experience £	Total activities £	Total activities £
Accountancy	7,254	-	7,254	5,824
Insurance	6,937	5,314	12,251	7,599
IT support	11,484	-	11,484	8,981
Telephone	3,019	-	3,019	2,030
Postage and stationery	7,261	47	7,308	2,977
Legal, professional & HR	1,770	3,921	5,691	11,831
Recruitment & training	9,583	1,170	10,753	17,564
Subsistence & entertaining	328	2,560	2,888	4,483
IT support	69	-	69	-
Bank charges & sundries	237	-	237	245
Depreciation of tangible and heritage assets	1,807	-	1,807	1,342
Independent examination	2,180	-	2,180	2,090
	<u>51,929</u>	<u>13,012</u>	<u>64,941</u>	<u>64,966</u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation - owned assets	<u>1,806</u>	<u>1,342</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

10. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	585,728	494,432
Social security costs	56,295	43,133
Other pension costs	18,717	17,710
	<u>660,740</u>	<u>555,275</u>

Key Management Personnel is defined as the Charity Director and the Trustees. Remuneration and benefits, representing salary, national insurance and pension contributions, payable to Key Management Personnel during the year amounted to £90,124 (2023: £88,750).

The average monthly number of employees during the year was as follows:

	2025	2024
Raising Funds	-	2
Charitable Activities	16	11
	<u>16</u>	<u>13</u>

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

	2025	2024
£70,001 - £80,000	-	1
£80,001 - £90,000	1	-
	<u>1</u>	<u>1</u>

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	20,000	-	20,000
Charitable activities			
Employability & Enterprise Skills	79,896	385,051	464,947
Work Experience	<u>47,436</u>	<u>155,091</u>	<u>202,527</u>
Total	<u>147,332</u>	<u>540,142</u>	<u>687,474</u>
EXPENDITURE ON			
Raising funds	26,011	-	26,011
Charitable activities			
Employability & Enterprise Skills	57,180	385,051	442,231
Work Experience	<u>29,118</u>	<u>155,091</u>	<u>184,209</u>
Total	<u>112,309</u>	<u>540,142</u>	<u>652,451</u>
NET INCOME	35,023	-	35,023
Transfers between funds	<u>48,750</u>	<u>(48,750)</u>	<u>-</u>
Net movement in funds	83,773	(48,750)	35,023
RECONCILIATION OF FUNDS			
Total funds brought forward	176,439	48,750	225,189
TOTAL FUNDS CARRIED FORWARD	<u>260,212</u>	<u>-</u>	<u>260,212</u>

12. TANGIBLE FIXED ASSETSComputer
equipment
£**COST**

At 1 April 2024

23,745

Additions

1,171

At 31 March 2025

24,916**DEPRECIATION**

At 1 April 2024

19,486

Charge for year

1,806

At 31 March 2025

21,292**NET BOOK VALUE**

At 31 March 2025

3,624

At 31 March 2024

4,259**13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR****2025**

2024

£

£

Trade debtors

60,179

79,504

Other debtors

10,772

-

Prepayments and accrued income

6,6324,345**77,583**83,849**14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR****2025**

2024

£

£

Trade creditors

11,733

11,502

Social security and other taxes

15,614

14,345

Accruals and deferred income

144,496165,609**171,843**191,456

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
Fixed assets	3,624	-	3,624	4,259
Current assets	259,225	205,891	465,116	447,409
Current liabilities	34,048	(205,891)	(171,843)	(191,456)
	<u>296,897</u>	<u>-</u>	<u>296,897</u>	<u>260,212</u>

16. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	260,212	36,685	296,897
	<u>260,212</u>	<u>36,685</u>	<u>296,897</u>
TOTAL FUNDS	<u>260,212</u>	<u>36,685</u>	<u>296,897</u>

16. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	259,837	(223,152)	36,685
Restricted funds			
Inspire Hounslow	20,000	(20,000)	-
London Borough of Hounslow	39,420	(39,420)	-
Heathrow Community Fund	13,000	(13,000)	-
GlaxoSmithKline	99,838	(99,838)	-
Segro UK	84,618	(84,618)	-
Notting Hill Genesis	19,747	(19,747)	-
Cisco	13,750	(13,750)	-
Peabody Community Foundation	12,559	(12,559)	-
John Lyons	127,500	(127,500)	-
West London College	28,550	(28,550)	-
West London Business	10,000	(10,000)	-
Heathrow Airport	60,183	(60,183)	-
London Borough of Brent	13,290	(13,290)	-
London Borough of Ealing	24,999	(24,999)	-
Children In Need	22,000	(22,000)	-
Young Ealing Foundation	4,000	(4,000)	-
Jack Petchey Foundation	19,733	(19,733)	-
Mace Ltd	2,000	(2,000)	-
Unibail Rodamco Westfield	2,000	(2,000)	-
Youth Future Foundations	10,000	(10,000)	-
	627,187	(627,187)	-
TOTAL FUNDS	887,024	(850,339)	36,685

16. MOVEMENT IN FUNDS - continued**Comparatives for movement in funds**

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	176,439	35,023	48,750	260,212
Restricted funds				
CAF	48,750	-	(48,750)	-
TOTAL FUNDS	<u>225,189</u>	<u>35,023</u>	<u>-</u>	<u>260,212</u>

16. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	127,332	(92,309)	35,023
Garfield Weston Foundation	<u>20,000</u>	<u>(20,000)</u>	-
	147,332	(112,309)	35,023
Restricted funds			
Other	12,250	(12,250)	-
Inspire Hounslow	20,000	(20,000)	-
London Borough of Hounslow	22,283	(22,283)	-
Heathrow Community Fund	47,996	(47,996)	-
GlaxoSmithKline	68,966	(68,966)	-
West London Zone	15,753	(15,753)	-
Ealing and Hounslow Community Voluntary service			
	9,300	(9,300)	-
Jacobs Engineering	12,000	(12,000)	-
Segro UK	84,349	(84,349)	-
Notting Hill Genesis	19,100	(19,100)	-
Cisco	12,075	(12,075)	-
SYNC (Young Hammersmith and Fulham Foundation Consortium)	79,449	(79,449)	-
Flourishing Future	38,221	(38,221)	-
Peabody Community Foundation	6,000	(6,000)	-
John Lyons	52,500	(52,500)	-
Ealing ELS	24,999	(24,999)	-
Football Association	<u>14,900</u>	<u>(14,900)</u>	-
	<u>540,141</u>	<u>(540,141)</u>	-
TOTAL FUNDS	<u><u>687,473</u></u>	<u><u>(652,450)</u></u>	<u><u>35,023</u></u>

Heathrow Community Fund

This fund consists of grants received to support the costs of delivering the Kickstart programme, together with related work experience. Additionally a grant was received to fund a project on SEND students.

Inspire Hounslow Fund

This consists of funds received from Inspire Hounslow and has been used to meet the costs of delivering the Connect mentoring programme.

London Borough of Hounslow Fund

This consists of funds received from the London Borough of Hounslow to offer a work experience programme to secondary schools currently not offering such a programme to their students.

Notting Hill Genesis Housing Association Fund

16. MOVEMENT IN FUNDS - continued

This consists of funds received from NGHHA and has been used to meet the costs of delivering the Connect mentoring programme.

Ealing and Hounslow Community Voluntary Service Fund

This consists of funds to set and organise the "My London: Enabling Youth Social Action" project.

Charities Aid Foundation (CAF) Fund

This consists of funds received from CAF and is for charitable purposes only to cover specific project and resilience costs

GlaxoSmithKline

This consists of funds received for career mentoring and Annual Awards sponsorship.

Segro UK

This consists of funds in aid of the West London Careers and Employability programme, including mentoring.

Cisco

This consists of funds received from Cisco and has been used to support the work experience programme.

Drapers

This consists of funds from Drapers in respect of career mentoring.

Flourishing Futures

This consists of funds received from the Youth Futures Foundation, via Young Brent Foundation to fund the Brent peer research project.

John Lyons

This consists of funds received in respect of the Youth Employability programme in Brent and Ealing.

Ealing ELS

This consists of funds received in respect of the Ealing Youth Opportunities Partnership.

West London College

This consists of funds received for the West London green skills careers workshops.

Garfield Weston Foundation

This consists of funds received in respect of helping young people prepared for, understand and build confidence about the world of work and options available them post education.

Other Restricted Funds

This consists of various small grants and donations received for the support of Employability and Enterprise Skills and Work Experience programmes.

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025.

18. VOLUNTEERS

The Charitable Company is dependent on the valuable contribution of its volunteers who give their considerable time and expertise to make the running of the charity a success. During the year, 619 volunteers gave more than 16,000 hours of their time.

HOUNSLOW EDUCATION BUSINESS CHARITY

Detailed Statement of Financial Activities for the Year Ended 31 March 2025

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Grants	<u>53,200</u>	<u>20,000</u>
	53,200	20,000
Charitable activities		
Schools Employability and Enterprise Skills	337,924	200,180
Schools work experience	160,120	104,430
Grants	335,780	180,345
Corporate memberships	<u>-</u>	<u>182,519</u>
	833,824	<u>667,474</u>
Total incoming resources	887,024	687,474
EXPENDITURE		
Raising donations and legacies		
Wages	31,496	22,770
Social security	3,468	2,237
Pensions	<u>1,258</u>	<u>1,004</u>
	36,222	26,011
Charitable activities		
Wages	554,232	471,663
Social security	52,827	40,896
Pensions	17,459	16,706
Sundries	9,111	4,855
Core services costs	58,414	2,755
Spark! Annual Awards	19,477	17,298
Office Retail Skills Hub	26,596	-
Travelling	<u>11,060</u>	<u>7,301</u>
	749,176	561,474
Support costs		
Management		
Accountancy	7,254	5,824
Carried forward	7,254	5,824

This page does not form part of the statutory financial statements

HOUNSLOW EDUCATION BUSINESS CHARITY

Detailed Statement of Financial Activities for the Year Ended 31 March 2025

	2025 £	2024 £
Management		
Brought forward	7,254	5,824
Insurance	12,251	7,599
IT support	11,484	8,981
Telephone	3,019	2,030
Postage and stationery	7,308	2,977
Legal, professional & HR	5,691	11,831
Recruitment & training	10,753	17,564
Subsistence & entertaining	2,888	4,483
IT support	69	-
Bank charges & sundries	237	245
Depreciation	1,807	1,342
	62,761	62,876
Governance costs		
Independent examination	2,180	2,090
Total resources expended	850,339	652,451
Net income	36,685	35,023

This page does not form part of the statutory financial statements

Accounts



HOUNSLOW EDUCATION BUSINESS CHARITY
Trading as 'Spark!'
Report of the Trustees and
Financial Statements for the Year Ended 31st March 2024

REGISTERED COMPANY NUMBER: 07409565 (England and Wales)
REGISTERED CHARITY NUMBER: 1138697

**Contents of the Financial Statements
for the Year Ended 31 March 2024**

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HOUNSLOW EDUCATION BUSINESS CHARITY

Reference and Administrative Details for the Year Ended 31 March 2024

TRUSTEES	William Tyler (resigned 9.10.23) Christopher Paterson David Scott Kate Vintiner (resigned 13.6.23) Joseph Skelton Margaret Tse (resigned 4.4.24) Sadia Rahman Kelvin Zhang Susan Margaret Swabey (Chair) (appointed 10.10.23) Sharan Phull (appointed 10.10.24) Karen Segal (appointed 10.10.24)
COMPANY SECRETARY	Matthew Lent
REGISTERED OFFICE	Venture X 1 Ariel Way London W12 7SL
REGISTERED COMPANY NUMBER	07409565 (England and Wales)
REGISTERED CHARITY NUMBER	1138697
INDEPENDENT EXAMINER	Knox Cropper LLP Chartered Accountants Office Suite 1 Haslemere House Lower Street Haslemere Surrey GU27 2PE

**Report of the Trustees
for the Year Ended 31 March 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's objects are to advance the education of the public, in particular but not exclusively young people, pupils and students in the London Borough of Hounslow, by the provision of advice and guidance in relation to careers, training and personal development opportunities with the object of improving their employability and to enable them to reach their full potential so they will be better prepared for adult and working life.

Our vision

A society in which all young people are ready, equipped, motivated and able to enter the world of work.

Our mission

To ensure all young people, particularly those who will most benefit, have access to meaningful employer engagement, work readiness skills development, and employment opportunities, enabling them to transition into sustained work and rewarding careers'.

Public benefit

The Trustees confirm that they have considered the general guidance issued by the Charity Commission in connection with public benefit in setting the objectives of the charity and in particular they have considered how planned activities further the charity's objects.

The charity benefits the public by providing work experience, employability programmes and careers guidance to young people, as described in the achievements and performance section.

**Report of the Trustees
for the Year Ended 31 March 2024**

ACHIEVEMENT AND PERFORMANCE

2023/24 was a year of continued growth for the charity, as we maintain our objective to respond to a higher need and demand for our services.

We have expanded our strategic corporate partnership programmes, both growing existing partnership programmes with SEGRO, GSK, Notting Hill Genesis, Jacobs Engineering and Cisco and delivering new programmes with Heathrow, the Football Association and Peabody Housing Association. In addition we have grown our income from Trust and Foundation grants, including grants from Garfield Weston, John Lyons Charity and Inspire Hounslow.

We have continued to develop our targeted and long-term engagement approach, prioritising resources where they would be most beneficial. In 2023/24 we have continued to deliver our partnership with Woodbridge Park Education Service for young people in Alternative Provisions, and thanks to support from Heathrow and SEGRO we piloted our Special School employer engagement and group mentoring provisions in Marjory Kinnon Special School. 33% of our delivery was with young people with Special Educational Needs and Disabilities.

Our Strategy is well-embedded across the organisation and informs our priorities and delivery, increasingly focussed on a place-based approach and building local collective practice across sectors, through our Youth Employability Partnerships in Brent and Ealing, alongside other cross-sector collaborations with local Councils, education institutions, employers and voluntary sector organisations.

Our GLA funded partnership programme in Hammersmith & Fulham, Ready Steady CONNECT, with Young Hammersmith & Fulham and 2-3 Degrees came to an end with the publication of a learning report and a closing conference to discuss the success and challenges of the programme and the value of Career Mentoring for young people identified as at risk of becoming Not in Employment Education or Training.

Our Brent based youth-led research programme, funded by Youth Futures Foundation and delivered in partnership with Young Brent, also came to an end during the year, following the publication of the research findings into the challenges related to youth employment in Brent, with a well-attended event hosted in Brent Civic Centre.

During the year we worked with 5388 young people, a growth of 1437 young people from the previous year. 28% of these young people had more than one engagement with our delivery, with 15% having 3 or more engagements. 52% of the young people we worked with were male and 48% female, 33% have Free School Meals, 54% have English as an Additional Language and 20% have Special Educational Needs and Delivery. For the first time this year we tracked the ethnicity of the young people with who we worked. 45% come from an Asian background, 18% are black, 7% are from an Arab background, 4% from a mixed ethnicity, 3% were white British and 23% selected 'other'.

We delivered our services with young people from 58 schools, from across 12 London Boroughs. These activities included 681 work experience placements, 109 employer engagement and employability skills development in-school workshops, 63 industry insight visits, 7 career mentoring programmes and 2 career fairs.

Our delivery has been supported by 619 volunteers from 406 employers over the year, representing 25 different sectors and coming from 25 areas. 312 employers hosted one or more work placement students, 326 participated in in-school employer engagement activities and 133 volunteered as career mentors. A further 122 employers hosted students on workplace visits and 98 participated in Career Fairs. Between these employer volunteers gave 16,303 hours of their time to support the work of the charity.

The impact of the charity's work against objectives is assessed through a combination of surveys, focus-groups, observation, case studies and reporting from partner organisations and young people. Following Career Mentoring 92% of young people stated that they have a 'clear idea of what they want to do in the future and how to achieve this', compared to 48% beforehand. 62% stated they feel very well equipped to 'achieve their goals' compared to 28% beforehand and 100% stated they have a good 'understanding about career opportunities' and increase of 32% from before.

Report of the Trustees for the Year Ended 31 March 2024

Following the Work Experience programme with Ealing Council, 96% of young people 'agree' or 'strongly agree' that they have a good 'understanding of their strengths and weaknesses' compared to 71% before, and upon completion of their work experience 100% of young people say they can 'identify the skills and qualities employers are looking for'. 87% of young people 'agreed' or 'strongly agree' that they are clear about 'what they need to do to achieve their ambitions' compared to 61% before and young people's understanding of 'what employers are looking from their staff' rose from 64% to 91%.

We have also grown our events and conferences. In addition to a highly successful annual awards attended by over 200 people, we also convened partners and stakeholders for the first 'West London Youth Careers Summit', in partnership with West London Business, West London Careers Hub and West London Alliance. Sponsored by the Local Skills Improvement Fund, the Mayor of London and Careers and Enterprise Company, we brought together cross-sector organisations, including from education, public sector, local employers and voluntary sector service providers. Hosted in Wembley Stadium, the 242 delegates explored the challenges of youth employment and the local skills gap, exploring solutions, developing collaborations and agreeing actions.

STAFFING

During the year we expanded our team and recruited a new Work Experience Manager - Angela Bediako-Ntim, a Partnership and Programmes Manager - Rochelle Laurencin, a Programmes and Work Experience Coordinator - Nora Hulme, a Mentoring Programme Manager - Kate Powys-Maurice, a Communications Manager - Edouard Ombredane-Chadwick, a SEND Programme Manager - Eva Butterworth, a Partnership Coordinator - Jasmine Green and a Community Engagement Officer - Ayana Khan. Ayana Khan has joined us a Young Intern through the Jack Petchey Internship Programme.

The following staff left the charity during the year, Beverly Anim-Antwi and Gabriela Petrova.

FINANCIAL REVIEW

Financial position

The charity has been able to maintain a healthy financial position. During this period of growth we have seen income increase by more than 29% to £687,474. Staffing and expenditure has grown at a commensurate rate to £652,451, resulting in a surplus of £35,023 for the year .

The future of income streams however remains somewhat uncertain, with funding applications being more competitive than ever, however a growth in the number and size of multi-year corporate partnerships and grants has resulted in more financial sustainability than previous years.

The Trustees' approach to reserves reflects the aim of keeping Hounslow Education Business Charity secure for the future by continuing to deliver annual programmes, whilst building its activity, profile and influence.

Reserves policy

As a consequence of posting a small surplus of £35,023 we have seen reserves, being unrestricted funds excluding fixed assets increase to £260,212, which is all unrestricted. The trustees consider the reserve levels are still sufficient to ensure that the charity is able to delivery its projects, whilst also keeping costs to schools and colleges as low as possible, and if necessary, the trustees would be able to arrange an orderly winding down of the charity's affairs, whereby all its financial responsibility and obligations would be honoured.

**Report of the Trustees
for the Year Ended 31 March 2024**

FUTURE PLANS

Over the course of the next year the charity will increase its focus on working with young people with barriers to employment, including those with low attainment outcomes, young people attending Alternative Provisions, those with Special Educational Needs and Disabilities, care experience young people and other barriers. The charity will also further develop its long-term interventions, working in partnership with funders, employers, councils and the voluntary youth sector to engage and support target young people over extended periods of time and to support transitions into employment. We will be working to grow the reach and impact of our Work Experience Programme - 'The Way to Work' and our impactful career mentoring programme - 'CONNECT', enhancing digital resources to further improve the impact and longevity of the work. Further the charity will continue to build cross-sector collaborations to drive systemic and place-based change, creating powerful partnerships and alliances between businesses and the education sector.

We will continue to meet the needs of schools and young people in Hounslow, primarily through the Hounslow Council 'Youth Skills and Employment Guarantee' (YSEG) and supporting Hounslow Council to develop and implement a legacy to this work, ensuring the vital relationships between local businesses and schools are sustained. Simultaneously we will continue to expand our reach, deepen our impact, and establish embedded services across the west London boroughs of Barnet, Brent, Ealing, Hammersmith and Fulham, Harrow and Hillingdon. Including continuing the work of the Youth Employability Partnerships in Ealing and Brent, engaging employers and mobilising relationships with schools to ensure high-quality and meaningful employer engagement and workplace experiences for young people identified as being at risk of becoming NEET.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Hounslow Education Business Charity (trading as 'Spark!') is a company limited by guarantee with no share capital incorporated on 15th October 2010 and governed by its Memorandum and Articles of Association dated 27th August 2010.

Appointment of new trustees

Recruitment of Trustees is carried out through wide reaching advertisement, long-listing of candidates, two rounds of interviews, and subsequent election by the Board of Trustees. In the past year we have focused on diversifying our Board and the recruitment of Trustees under 25 years of age, in order to ensure our Board is representative of the communities we service.

Kate Vintiner resigned as a Trustee on the 13th June 2023.

William Antony Tyler resigned as Chair and as a Trustee on the 9th October 2023

We have appointed 1 new Trustees during this period, Susan Margaret Swabey, who took over as Chair of the Board on the 10th October 2023.

Organisational structure

The Board of Trustees administers the charity. The Board meets on at least a quarterly basis. The day to day operations of the charity are administered by the Charity Executive. To facilitate effective operations, senior staff members have delegated authority, approved by the Trustees, for operational matters including finance. The Board has a Finance sub-committee that reviews the organisations' finances quarterly.

Induction and training of new trustees

New trustees are provided with detailed information on their legal obligations under charity law and what the role will entail. Their training needs will be assessed, and training provided if required. In addition new Trustees will be provided with copies of:

- the Memorandum and Articles of Association of the Charity
- Board papers from the last year including the accounts

New trustees are introduced to fellow Board members and to senior staff. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

**Report of the Trustees
for the Year Ended 31 March 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The Trustees have identified the risks to which the Charity might be exposed, including risks to the Charity's financial position and reputation. Systems are being established to address these risks. The Trustees, going forward, will review risk management on an annual basis.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Hounslow Education Business Charity for the purposes of company law) are responsible for preparing the Report of the Trustees 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 which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 29th October 2024..... and signed on its behalf by:

Susan M. Swabey

.....
Susan Margaret Swabey (Chair) - Trustee

Independent examiner's report to the trustees of Hounslow Education Business Charity ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

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

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

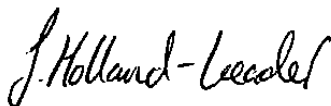
Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



James Holland-Leader FCA

Knox Cropper LLP
Chartered Accountants
Office Suite 1
Haslemere House
Lower Street
Haslemere
Surrey
GU27 2PE

Date: 7th November 2024

HOUNSLOW EDUCATION BUSINESS CHARITY

Statement of Financial Activities (Incorporating an Income and Expenditure Account) for the Year Ended 31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	20,000	-	20,000	54,250
Charitable activities	3				
Employability & Enterprise Skills		79,896	385,051	464,947	339,260
Work Experience		<u>47,436</u>	<u>155,091</u>	<u>202,527</u>	<u>138,539</u>
Total		<u>147,332</u>	<u>540,142</u>	<u>687,474</u>	<u>532,049</u>
EXPENDITURE ON					
Raising funds	4	26,011	-	26,011	58,984
Charitable activities	5				
Employability & Enterprise Skills		57,180	385,051	442,231	322,136
Work Experience		<u>29,118</u>	<u>155,091</u>	<u>184,209</u>	<u>134,849</u>
Total		<u>112,309</u>	<u>540,142</u>	<u>652,451</u>	<u>515,969</u>
NET INCOME		35,023	-	35,023	16,080
Transfers between funds	16	<u>48,750</u>	<u>(48,750)</u>	<u>-</u>	<u>-</u>
Net movement in funds		83,773	(48,750)	35,023	16,080
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>176,439</u>	<u>48,750</u>	<u>225,189</u>	<u>209,109</u>
TOTAL FUNDS CARRIED FORWARD		<u>260,212</u>	<u>-</u>	<u>260,212</u>	<u>225,189</u>

The notes form part of these financial statements

HOUNSLOW EDUCATION BUSINESS CHARITY

Balance Sheet 31 March 2024

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible assets	12	4,259	3,388
CURRENT ASSETS			
Debtors	13	83,849	103,115
Cash at bank		<u>363,560</u>	<u>205,755</u>
		447,409	308,870
CREDITORS			
Amounts falling due within one year	14	(191,456)	(87,069)
NET CURRENT ASSETS		<u>255,953</u>	<u>221,801</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>260,212</u>	<u>225,189</u>
NET ASSETS		<u>260,212</u>	<u>225,189</u>
FUNDS	16		
Unrestricted funds		260,212	176,439
Restricted funds		<u>-</u>	<u>48,750</u>
TOTAL FUNDS		<u>260,212</u>	<u>225,189</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on the 29th October 2024 and were signed on its behalf by:

Susan M. Swabey

Susan Margaret Swabey (Chair) - Trustee

The notes form part of these financial statements

HOUNSLOW EDUCATION BUSINESS CHARITY

Cash Flow Statement for the Year Ended 31 March 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	<u>160,018</u>	<u>52,814</u>
Net cash provided by operating activities		<u>160,018</u>	<u>52,814</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		<u>(2,213)</u>	<u>(2,531)</u>
Net cash used in investing activities		<u>(2,213)</u>	<u>(2,531)</u>
Change in cash and cash equivalents in the reporting period		157,805	50,283
Cash and cash equivalents at the beginning of the reporting period		<u>205,755</u>	<u>155,472</u>
Cash and cash equivalents at the end of the reporting period		<u><u>363,560</u></u>	<u><u>205,755</u></u>

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Year Ended 31 March 2024**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2024 £	2023 £
Net income for the reporting period (as per the Statement of Financial Activities)	35,023	16,080
Adjustments for:		
Depreciation charges	1,342	641
Decrease/(increase) in debtors	19,266	(30,514)
Increase in creditors	<u>104,387</u>	<u>66,607</u>
Net cash provided by operations	<u>160,018</u>	<u>52,814</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.23 £	Cash flow £	At 31.3.24 £
Net cash			
Cash at bank	<u>205,755</u>	<u>157,805</u>	<u>363,560</u>
	<u>205,755</u>	<u>157,805</u>	<u>363,560</u>
Total	<u>205,755</u>	<u>157,805</u>	<u>363,560</u>

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. They have been prepared in accordance with the Statement of Recommended Practice Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) Second Edition issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011. The presentation currency of the financial statements is the Pound Sterling (£). The Charity constitutes a public benefit entity as defined by FRS 102.

The accounts have been prepared to give a 'true and fair view' and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) Second Edition issued in October 2019 rather than the Accounting and Reporting by Charities Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Critical accounting judgements and key sources of estimation uncertainty

The following are the critical judgements and key sources of estimation uncertainty that the Board has made in the process of applying the charity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements:

Income received for arranging and administering work experience placements to secondary school students: Due to the process for arranging the placements consisting of an indeterminate number of acts over a specified period of time, the charity recognises revenue on a straight-line basis over the specified period. In the absence of evidence that some other method better represents the stage of completion, this is deemed consistent with the recognition criteria of FRS 102.

Going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect to a period of one year from the date of approval of these financial statements. The trustees of the Charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern.

Income

Income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount receivable can be measured reliably. Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or the donor has specified that the income has to be spent in a future period.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Costs that relate directly to charitable activities or fund-raising activities of the Charity are charged to those activities. All other expenses are allocated on the basis of time spent by staff on the various activities.

1. ACCOUNTING POLICIES - continued

Expenditure

Governance costs include the costs of administering the Charity as a legal entity and include costs of Trustees meetings, Independent Examination fees, and other statutory costs allocated to support costs.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 25% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities. The Charity is also not registered for VAT and accordingly, where applicable, all costs and expenditures incurred are inclusive of VAT.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Debtors

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

Cash at bank and in hand

Cash bank and cash 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.

Creditors and provisions

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

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

2. DONATIONS AND LEGACIES

	2024 £	2023 £
Grants	<u>20,000</u>	<u>54,250</u>

Grants received, included in the above, are as follows:

	2024 £	2023 £
Garfield Weston Foundation	20,000	25,000
CAF	-	29,250
	<u>20,000</u>	<u>54,250</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2024 £	2023 £
Schools Employability and Enterprise Skills	Employability & Enterprise Skills	138,380	120,963
Schools work experience	Employability & Enterprise Skills	54,744	75,301
Grants	Employability & Enterprise Skills	170,345	131,496
Corporate memberships	Employability & Enterprise Skills	101,478	11,500
Schools Employability and Enterprise Skills	Work Experience	61,800	114,240
Schools work experience	Work Experience	49,686	19,239
Grants	Work Experience	10,000	-
Corporate memberships	Work Experience	81,041	5,060
		<u>667,474</u>	<u>477,799</u>

Grants received, included in the above, are as follows:

	2024 £	2023 £
Heathrow Community Fund	47,996	1,500
London Borough of Hounslow	-	26,003
Inspire Hounslow	20,000	20,000
GlaxoSmithKline	10,000	15,000
Jacobs Engineering	12,000	5,033
Segro UK	84,349	56,460
Ajar Technology	-	3,000
Peabody Community Foundations	6,000	4,500
	<u>180,345</u>	<u>131,496</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

4. RAISING FUNDS

Raising donations and legacies

	2024 £	2023 £
Staff costs	<u>26,011</u>	<u>58,984</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £	Support costs (see note 7) £	Totals £
Employability & Enterprise Skills	394,864	47,367	442,231
Work Experience	<u>166,610</u>	<u>17,599</u>	<u>184,209</u>
	<u>561,474</u>	<u>64,966</u>	<u>626,440</u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024 £	2023 £
Staff costs	529,265	372,799
Sundries	4,855	5,271
Core services costs	2,755	791
Spark! Annual Awards	17,298	11,075
Travelling	<u>7,301</u>	<u>2,546</u>
	<u>561,474</u>	<u>392,482</u>

7. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Employability & Enterprise Skills	45,277	2,090	47,367
Work Experience	<u>17,599</u>	-	<u>17,599</u>
	<u>62,876</u>	<u>2,090</u>	<u>64,966</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**7. SUPPORT COSTS - continued**

Support costs, included in the above, are as follows:

			2024	2023
	Employability & Enterprise Skills £	Work Experience £	Total activities £	Total activities £
Accountancy	5,824	-	5,824	4,704
Insurance	5,784	1,815	7,599	8,665
IT support	4,393	4,588	8,981	10,887
Telephone	2,030	-	2,030	899
Postage and stationery	2,977	-	2,977	677
Legal, professional & HR	11,831	-	11,831	24,259
Recruitment & training	8,460	9,104	17,564	7,040
Subsistence & entertaining	2,391	2,092	4,483	4,558
IT support	-	-	-	36
Bank charges & sundries	245	-	245	338
Depreciation of tangible and heritage assets	1,342	-	1,342	640
Independent examination	2,090	-	2,090	1,800
	<u>47,367</u>	<u>17,599</u>	<u>64,966</u>	<u>64,503</u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation - owned assets	<u>1,342</u>	<u>641</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

10. STAFF COSTS

	2024 £	2023 £
Wages and salaries	494,433	395,020
Social security costs	43,133	29,779
Other pension costs	17,710	6,984
	<u>555,276</u>	<u>431,783</u>

Key Management Personnel is defined as the Charity Director and the Trustees. Remuneration and benefits, representing salary, national insurance and pension contributions, payable to Key Management Personnel during the year amounted to £90,124 (2023: £88,750).

The average monthly number of employees during the year was as follows:

	2024	2023
Raising Funds	2	2
Charitable Activities	11	11
	<u>13</u>	<u>13</u>

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

	2024	2023
£70,001 - £80,000	1	1

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	25,000	29,250	54,250
Charitable activities			
Employability & Enterprise Skills	52,662	286,598	339,260
Work Experience	19,299	119,240	138,539
Total	<u>96,961</u>	<u>435,088</u>	<u>532,049</u>
EXPENDITURE ON			
Raising funds	30,860	28,124	58,984
Charitable activities			
Employability & Enterprise Skills	37,137	284,999	322,136
Work Experience	12,885	121,964	134,849
Total	<u>80,882</u>	<u>435,087</u>	<u>515,969</u>
NET INCOME	16,079	1	16,080

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	160,359	48,750	209,109
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD	<u>176,438</u>	<u>48,751</u>	<u>225,189</u>

12. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 April 2023	21,532
Additions	<u>2,213</u>
At 31 March 2024	<u>23,745</u>
DEPRECIATION	
At 1 April 2023	18,144
Charge for year	<u>1,342</u>
At 31 March 2024	<u>19,486</u>
NET BOOK VALUE	
At 31 March 2024	<u><u>4,259</u></u>
At 31 March 2023	<u><u>3,388</u></u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	79,504	98,034
Other debtors	-	12
Prepayments and accrued income	<u>4,345</u>	<u>5,069</u>
	<u><u>83,849</u></u>	<u><u>103,115</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	11,502	7,409
Social security and other taxes	14,345	15,947
Accruals and deferred income	165,609	63,713
	<u>191,456</u>	<u>87,069</u>

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	2024 Total funds	2023 Total funds
	£	£	£	£
Fixed assets	4,259	-	4,259	3,388
Current assets	333,800	113,609	447,409	308,870
Current liabilities	(77,847)	(113,609)	(191,456)	(87,069)
	<u>260,212</u>	<u>-</u>	<u>260,212</u>	<u>225,189</u>

16. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	Transfers between funds	At 31.3.24
	£	£	£	£
Unrestricted funds				
General fund	176,439	35,023	48,750	260,212
Restricted funds				
CAF	48,750	-	(48,750)	-
TOTAL FUNDS	<u>225,189</u>	<u>35,023</u>	<u>-</u>	<u>260,212</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

16. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	127,332	(92,309)	35,023
Garfield Weston Foundation	20,000	(20,000)	-
	147,332	(112,309)	35,023
Restricted funds			
Other	12,251	(12,251)	-
Inspire Hounslow	20,001	(20,001)	-
London Borough of Hounslow	22,283	(22,283)	-
Heathrow Community Fund	47,995	(47,995)	-
GlaxoSmithKline	68,966	(68,966)	-
West London Zone	15,753	(15,753)	-
Ealing and Hounslow Community Voluntary service			
	9,300	(9,300)	-
Jacobs Engineering	12,000	(12,000)	-
Segro UK	84,349	(84,349)	-
Notting Hill Genesis	19,100	(19,100)	-
Cisco	12,075	(12,075)	-
SYNC (Young Hammersmith and Fulham Foundation Consortium)	79,448	(79,448)	-
Youth Futures Foundation	38,221	(38,221)	-
Peabody Community Foundation	6,000	(6,000)	-
John Lyons	52,500	(52,500)	-
Ealing ELS	24,999	(24,999)	-
Football Association	14,901	(14,901)	-
	540,142	(540,142)	-
TOTAL FUNDS	687,474	(652,451)	35,023

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	160,359	16,080	176,439
Restricted funds			
CAF	48,750	-	48,750
TOTAL FUNDS	209,109	16,080	225,189

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

16. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	96,961	(80,881)	16,080
Restricted funds			
Inspire Hounslow	20,000	(20,000)	-
London Borough of Hounslow	26,003	(26,003)	-
Heathrow Community Fund	1,500	(1,500)	-
GlaxoSmithKline	10,000	(10,000)	-
West London Zone	9,390	(9,390)	-
Ealing and Hounslow Community Voluntary service			
	15,101	(15,101)	-
Jacobs Engineering	5,033	(5,033)	-
Segro UK	56,460	(56,460)	-
CAF	29,249	(29,249)	-
Ajar Technology	3,000	(3,000)	-
Notting Hill Genesis	13,500	(13,500)	-
Cisco	11,500	(11,500)	-
SYNC (Young Hammersmith and Fulham Foundation Consortium)	80,640	(80,640)	-
Drapers	14,106	(14,106)	-
Youth Futures Foundation	28,226	(28,226)	-
Peabody Community Foundation	4,500	(4,500)	-
John Lyons	48,000	(48,000)	-
Ealing ELS	24,999	(24,999)	-
West London College	30,000	(30,000)	-
West London Business	3,881	(3,881)	-
	<u>435,088</u>	<u>(435,088)</u>	<u>-</u>
TOTAL FUNDS	<u>532,049</u>	<u>(515,969)</u>	<u>16,080</u>

Heathrow Community Fund

This fund consists of grants received to support the costs of delivering the Kickstart programme, together with related work experience. Additionally a grant was received to fund a project on SEND students.

Inspire Hounslow Fund

This consists of funds received from Inspire Hounslow and has been used to meet the costs of delivering the Connect mentoring programme.

London Borough of Hounslow Fund

This consists of funds received from the London Borough of Hounslow to offer a work experience programme to secondary schools currently not offering such a programme to their students.

Notting Hill Genesis Housing Association Fund

This consists of funds received from NGHHA and has been used to meet the costs of delivering the Connect mentoring programme.

16. MOVEMENT IN FUNDS - continued

Ealing and Hounslow Community Voluntary Service Fund

This consists of funds to set and organise the "My London: Enabling Youth Social Action" project.

Charities Aid Foundation (CAF) Fund

This consists of funds received from CAF and is for charitable purposes only to cover specific project and resilience costs

GlaxoSmithKline

This consists of funds received for career mentoring and Annual Awards sponsorship.

Segro UK

This consists of funds in aid of the West London Careers and Employability programme, including mentoring.

Cisco

This consists of funds received from Cisco and has been used to support the work experience programme.

Drapers

This consists of funds from Drapers in respect of career mentoring.

Youth Futures Foundation

This consists of funds received for Connected Futures, via Young Brent Foundation to fund the Brent peer research project.

John Lyons

This consists of funds received in respect of the Youth Employability programme in Brent and Ealing.

Ealing ELS

This consists of funds received in respect of the Ealing Youth Opportunities Partnership.

West London College

This consists of funds received for the West London green skills careers workshops.

Garfield Weston Foundation

This consists of funds received in respect of helping young people prepared for, understand and build confidence about the world of work and options available them post education.

Other Restricted Funds

This consists of various small grants and donations received for the support of Employability and Enterprise Skills and Work Experience programmes.

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

18. VOLUNTEERS

The Charitable Company is dependent on the valuable contribution of its volunteers who give their considerable time and expertise to make the running of the charity a success. During the year, 619 volunteers gave more than 16,000 hours of their time.

HOUNSLOW EDUCATION BUSINESS CHARITY

Detailed Statement of Financial Activities for the Year Ended 31 March 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Grants	20,000	54,250
Charitable activities		
Schools Employability and Enterprise Skills	200,180	235,203
Schools work experience	104,430	94,540
Grants	180,345	131,496
Corporate memberships	182,519	16,560
	<u>667,474</u>	<u>477,799</u>
Total incoming resources	687,474	532,049
EXPENDITURE		
Raising donations and legacies		
Wages	22,770	52,123
Social security	2,237	5,566
Pensions	1,004	1,295
	<u>26,011</u>	<u>58,984</u>
Charitable activities		
Wages	471,663	342,897
Social security	40,896	24,213
Pensions	16,706	5,689
Sundries	4,855	5,271
Core services costs	2,755	791
Spark! Annual Awards	17,298	11,075
Travelling	7,301	2,546
	<u>561,474</u>	<u>392,482</u>
Support costs		
Management		
Accountancy	5,824	4,704
Insurance	7,599	8,665
IT support	8,981	10,887
Telephone	2,030	899
Postage and stationery	2,977	677
Legal, professional & HR	11,831	24,259
Recruitment & training	17,564	7,040
Subsistence & entertaining	4,483	4,558
IT support	-	36
Carried forward	61,289	61,725

This page does not form part of the statutory financial statements

HOUNSLOW EDUCATION BUSINESS CHARITY

Detailed Statement of Financial Activities for the Year Ended 31 March 2024

	2024 £	2023 £
Management		
Brought forward	61,289	61,725
Bank charges & sundries	245	338
Depreciation	<u>1,342</u>	<u>640</u>
	62,876	62,703
 Governance costs		
Independent examination	<u>2,090</u>	<u>1,800</u>
Total resources expended	<u>652,451</u>	<u>515,969</u>
 Net income	<u><u>35,023</u></u>	<u><u>16,080</u></u>

This page does not form part of the statutory financial statements

Accounts



LONDON'S ORIGINAL
EDUCATION BUSINESS PARTNERSHIP

HOUNSLOW EDUCATION BUSINESS CHARITY
Trading as 'Spark!'
Report of the Trustees and
Financial Statements for the Year Ended 31st March 2023

REGISTERED COMPANY NUMBER: 07409565 (England and Wales)
REGISTERED CHARITY NUMBER: 1138697

HOUNSLOW EDUCATION BUSINESS CHARITY

Contents of the Financial Statements for the Year Ended 31 March 2023

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HOUNSLOW EDUCATION BUSINESS CHARITY

Reference and Administrative Details
for the Year Ended 31 March 2023

TRUSTEES	William Tyler (Chair) Christopher Paterson David Scott Kate Vintiner Joseph Skelton Margaret Tse Sadia Rahman Kelvin Zhang
COMPANY SECRETARY & CHIEF EXECUTIVE	Matthew Lent
COMPANY TRADING NAME	Spark!
REGISTERED OFFICE	GSK House, Rm D2-48 980 Great West Road Brentford Middlesex TW8 9GS
REGISTERED COMPANY NUMBER	07409565 (England and Wales)
REGISTERED CHARITY NUMBER	1138697
INDEPENDENT EXAMINER	Knox Cropper LLP Chartered Accountants Office Suite 1 Haslemere House Lower Street Haslemere Surrey GU27 2PE

HOUNSLOW EDUCATION BUSINESS CHARITY

Report of the Trustees for the Year Ended 31 March 2023

The trustees who are also Directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's objects are to advance the education of the public, in particular but not exclusively young people, pupils and students in the London Borough of Hounslow, by the provision of advice and guidance in relation to careers, training and personal development opportunities with the object of improving their employability and to enable them to reach their full potential so they will be better prepared for adult and working life.

In 2021/22 our vision and mission was reviewed and updated to better reflect our targeted and impact led approach.

Our vision

A society in which all young people are ready, equipped, motivated and able to enter the world of work.

Our mission

To ensure all young people, particularly those who will most benefit, have access to meaningful employer engagement, work readiness skills development, and employment opportunities, enabling them to transition into sustained work and rewarding careers'.

Public benefit

The Trustees confirm that they have considered the general guidance issued by the Charity Commission in connection with public benefit in setting the objectives of the charity and in particular they have considered how planned activities further the charity's objects.

The charity benefits the public by providing work experience, employability programmes and careers guidance to young people, as described in the achievements and performance section.

ACHIEVEMENT AND PERFORMANCE

2022/23 was a significant year of growth for the charity, as we responded to a higher need and demand for our services. We have expanded our strategic corporate partnership programmes, continued to develop a more targeted and long-term engagement approach, and prioritised resources where they would be most beneficial.

Our 2021-2025 Strategy is now well-embedded across the organisation and informs our priorities and delivery, increasingly focussed on a place-based approach and building local collective practice across sectors, through our Youth Employability Partnerships in Brent and Ealing, alongside other cross-sector collaborations with local Councils, education institutions, employers and voluntary sector organisations.

During the year we worked with 3287 young people from across 61 different schools and colleges, in 10 different London boroughs. These activities included 61 in-school workshops, 27 group workplace insight visits, 5 career fairs, 127 young people matched with a career mentor, and 657 young people were placed on a work experience opportunity.

Our delivery has been supported by 778 volunteers from 369 employers over the year, representing 22 different sectors and coming from 26 areas. 271 employers hosted one or more work placement students, 249 participated in in-school employer engagement activities and 132 volunteers as career mentors. A further 99 employers hosted students on workplace visits and 88 participated in Career Fairs. Between these employer volunteers gave 14,877 hour of their time to support the work of the charity.

Report of the Trustees for the Year Ended 31 March 2023

The impact of the charity's work against objectives is assessed through a combination of surveys, focus-groups, observation, case studies and reporting from partner organisations and young people. During the year 85% of young people stated that they 'strongly agreed' or 'agreed' that they are better prepared for the workplace after their work experience placement, 98% of young people felt equipped to achieve their goals after their career mentoring and 88% of young people 'agree' or 'strongly agree' that they have a better understanding of employability skills after a workplace visit.

A number of our network of corporate partnerships continued to support us strategically and work with us in achieving our mission. These include GSK who continue to host us in their Brentford offices and fund CONNECT mentoring places, Cisco - with whom we work to recruit for and support their work experience programme, and Notting Hill Genesis, who this year we delivered an employability and one-to-one mentoring programme for students from Barnet and Southgate College. In addition we grew our partnership with SEGRO to reach 10 schools and 270 young people, of whom 38 were matched with a SEGRO employee for Career Mentoring.

Further, trust and foundation funding was gratefully received, including from Inspire Hounslow enabling us to further develop and grow our work supporting students in Alternative Provision, in partnership with Woodbridge Park Education Service. We also received grant funding from John Lyons Charity and the Charities Aid Foundation, supporting the developing of our place-based initiative in Brent and Ealing.

Further donations were received from The National Lottery Awards for All, Ealing and Hounslow Community Voluntary Service Fund and the Heathrow Community Fund to support the continued delivery of services and community engagement.

Finally, in partnership with the Young Brent Foundation, and alongside Brent Council, Peabody Housing, MTVH, and Hyde Housing, we received a grant from the Youth Futures Foundation, to facilitate youth-led research into the challenges related to youth employment in Brent. Through this work we recruited, trained and remunerated 15 young residents of Brent.

STAFFING

During the year we expanded our team and recruited a Work Experience Manager – Beverly Anim-Antwi, a Mentoring Programme Manager – Ronika Bhudla, a Collective Action Manager – Megan Wright, a Regional Manager – Grace van de Veld, a Mentoring and Partnership Coordinator – Paul Edet, and a Work Experience Coordinator – Gabriela Petrova.

The following staff left the charity during the year, Fatimah Saccoh, Yvonne Nelson, Noreen Niazi and Paul Edet.

FINANCIAL REVIEW

Financial position

The charity has been able to maintain a healthy financial position. During this period of growth we have seen income increase by more than 59% to £532,049. Staffing and expenditure has grown at a commensurate rate to £515,969, resulting in a surplus of £16,080 for the year.

The future of income streams however remains somewhat uncertain, with funding applications being more competitive than ever, however a growth in the number and size of multi-year corporate partnerships and grants has resulted in more financial sustainability than previous years.

The Trustees' approach to reserves reflects the aim of keeping Hounslow Education Business Charity secure for the future by continuing to deliver annual programmes, whilst building its activity, profile and influence. The Trustees consider unrestricted reserves amounting to 3 months or more of expenditure is sufficient to ensure that the charity is able to deliver its projects. The charity currently meets that objective.

HOUNSLOW EDUCATION BUSINESS CHARITY

Report of the Trustees for the Year Ended 31 March 2023

Reserves

As a consequence of posting a small surplus we have seen reserves increase by the surplus achieved for the year of £16,080, which are represented by unrestricted funds £176,439, and £48,750 which are restricted. The trustees consider the reserve levels are still sufficient to ensure that the charity is able to enable the delivery of its projects, whilst also keeping costs to schools as low as possible, and if necessary, the trustees would be able to arrange an orderly winding down of the charity's affairs, whereby all its financial responsibility and obligations would be honoured.

FUTURE PLANS

Over the course of the next year the charity will increase its focus on working with young people with barriers to employment, including those with low attainment outcomes, young people attending Alternative Provisions, those with Special Educational Needs and Disabilities, care experience young people and other barriers. The charity will also further develop its long-term interventions, working in partnership with funders, employers, councils and the voluntary youth sector to engage and support target young people over extended periods of time and to support transitions into employment. We will be working to grow the reach and impact of our Work Experience Programme – 'The Way to Work' and our impactful career mentoring programme – 'CONNECT Forward', enhancing digital resources to further improve the impact and longevity of the work. Further the charity will continue to build cross-sector collaborations to drive systemic and place-based change, creating powerful partnerships and alliances between businesses and the education sector.

We will continue to meet the needs of schools and young people in Hounslow, primarily through the GLA Career Cluster programme until its conclusion in September 2023, supporting Hounslow Council to develop and implement a legacy to this work, ensuring the vital relationships between local businesses and schools are sustained. Simultaneously we will continue to expand our reach, deepen our impact, and establish embedded our services across the west London boroughs of Barnet, Brent, Ealing, Hammersmith and Fulham, Harrow and Hillingdon.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Hounslow Education Business Charity (trading as 'Spark!') is a company limited by guarantee with no share capital incorporated on 15th October 2010 and governed by its Memorandum and Articles of Association dated 27th August 2010.

Appointment of new trustees

Recruitment of Trustees is carried out through wide reaching advertisement, long-listing of candidates, two rounds of interviews, and subsequent election by the Board of Trustees. We have not recruited any new Trustees in the last year, although our Chair of 10 years – Will Tyler, will be stepping down. We will be recruiting a new Chair of Trustees next year, with the current Chair staying in post until that time.

Induction and training of new trustees

New trustees are provided with detailed information on their legal obligations under charity law and what the role will entail. Their training needs will be assessed, and training provided if required. In addition new Trustees will be provided with copies of:

- the Memorandum and Articles of Association of the Charity
- Board papers from the last year including the accounts

New trustees are introduced to fellow Board members and to senior staff. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

HOUNSLOW EDUCATION BUSINESS CHARITY

Report of the Trustees for the Year Ended 31 March 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The Board of Trustees administers the charity. The Board meets on at least a quarterly basis. The day-to-day operations of the charity are administered by the Charity Executive. To facilitate effective operations, senior staff members have delegated authority, approved by the Trustees, for operational matters including finance. The Board has a Finance sub-committee that reviews the organisations' finances quarterly.

Risk management

The Trustees have identified the risks to which the Charity might be exposed, including risks to the Charity's financial position and reputation. Systems are established to mitigate these risks. The Trustees, risk management at every Board meeting and task the Executive with any associated actions to reduce risk. The main risk and uncertainty that the Trustees see as facing the charity is that of financial sustainability associated with rapid growth of the delivery team.

Over the course of the last year all of the charity's policies and procedures have been updated, reviewed and signed off by the Board of Trustees. These will be reviewed a minimum of every two years.

Pay and remunerations

A salary scale matrix was determined through a benchmarking exercise with charities and not-for-profit organisations of similar sizes and income, taking consideration of market demands and the increase in inflation and cost of living. These scales have been agreed by the Board of Trustees, with remuneration for staff at all levels set accordingly, to be reviewed annually.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Hounslow Education Business Charity for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

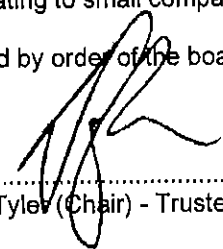
Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 03/10/2023 and signed on its behalf by:


.....
William Tyler (Chair) - Trustee

**Independent Examiner's Report to the Trustees of
Hounslow Education Business Charity**

Independent examiner's report to the trustees of Hounslow Education Business Charity ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

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

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an Independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

James Holland-Leader FCA

Knox Cropper LLP
Chartered Accountants
Office Suite 1
Haslemere House
Lower Street
Haslemere
Surrey
GU27 2PE

Date: 9th October 2023

HOUNSLOW EDUCATION BUSINESS CHARITY

Statement of Financial Activities (Incorporating an Income and Expenditure Account) for the Year Ended 31 March 2023

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	25,000	29,250	54,250	67,775
Charitable activities	3				
Employability & Enterprise Skills		52,663	286,597	339,260	223,633
Work Experience		19,299	119,240	138,539	43,022
Total		<u>96,962</u>	<u>435,087</u>	<u>532,049</u>	<u>334,430</u>
 EXPENDITURE ON					
Raising funds	4	30,860	28,124	58,984	30,351
Charitable activities	5				
Employability & Enterprise Skills		37,137	284,999	322,136	130,704
Work Experience		12,885	121,964	134,849	170,021
Total		<u>80,882</u>	<u>435,087</u>	<u>515,969</u>	<u>331,076</u>
 NET INCOME		16,080	-	16,080	3,354
 RECONCILIATION OF FUNDS					
Total funds brought forward		160,359	48,750	209,109	205,755
 TOTAL FUNDS CARRIED FORWARD		<u>176,439</u>	<u>48,750</u>	<u>225,189</u>	<u>209,109</u>

The notes form part of these financial statements

HOUNSLOW EDUCATION BUSINESS CHARITY

Balance Sheet 31 March 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	12	3,388	1,498
CURRENT ASSETS			
Debtors	13	103,115	72,601
Cash at bank		<u>205,755</u>	<u>155,472</u>
		308,870	228,073
CREDITORS			
Amounts falling due within one year	14	(87,069)	(20,462)
NET CURRENT ASSETS		<u>221,801</u>	<u>207,611</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>225,189</u>	<u>209,109</u>
NET ASSETS		<u>225,189</u>	<u>209,109</u>
FUNDS	16		
Unrestricted funds		176,439	160,359
Restricted funds		<u>48,750</u>	<u>48,750</u>
TOTAL FUNDS		<u>225,189</u>	<u>209,109</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 03/10/2023 and were signed on its behalf by:


William Tyler (Chair) - Trustee

The notes form part of these financial statements

HOUNSLOW EDUCATION BUSINESS CHARITY

Cash Flow Statement for the Year Ended 31 March 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	52,814	(30,521)
Interest paid		<u>-</u>	<u>(785)</u>
Net cash provided by/(used in) operating activities		<u>52,814</u>	<u>(31,306)</u>
 Cash flows from investing activities			
Purchase of tangible fixed assets		<u>(2,531)</u>	<u>-</u>
Net cash (used in)/provided by investing activities		<u>(2,531)</u>	<u>-</u>
 Change in cash and cash equivalents in the reporting period		 50,283	 (31,306)
Cash and cash equivalents at the beginning of the reporting period		<u>155,472</u>	<u>186,778</u>
 Cash and cash equivalents at the end of the reporting period		 <u>205,755</u>	 <u>155,472</u>

The notes form part of these financial statements

HOUNSLOW EDUCATION BUSINESS CHARITY

Notes to the Cash Flow Statement for the Year Ended 31 March 2023

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net income for the reporting period (as per the Statement of Financial Activities)	16,080	3,354
Adjustments for:		
Depreciation charges	641	1,431
Interest paid	-	785
Increase in debtors	(30,514)	(22,468)
Increase/(decrease) in creditors	<u>66,607</u>	<u>(13,623)</u>
Net cash provided by/(used in) operations	<u>52,814</u>	<u>(30,521)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.22 £	Cash flow £	At 31.3.23 £
Net cash			
Cash at bank	<u>155,472</u>	<u>50,283</u>	<u>205,755</u>
	<u>155,472</u>	<u>50,283</u>	<u>205,755</u>
Total	<u>155,472</u>	<u>50,283</u>	<u>205,755</u>

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. They have been prepared in accordance with the Statement of Recommended Practice Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) Second Edition issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011. The presentation currency of the financial statements is the Pound Sterling (£). The Charity constitutes a public benefit entity as defined by FRS 102.

The accounts have been prepared to give a 'true and fair view' and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) Second Edition issued in October 2019 rather than the Accounting and Reporting by Charities Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Critical accounting judgements and key sources of estimation uncertainty

The following are the critical judgements and key sources of estimation uncertainty that the Board has made in the process of applying the charity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements:

Income received for arranging and administering work experience placements to secondary school students: Due to the process for arranging the placements consisting of an indeterminate number of acts over a specified period of time, the charity recognises revenue on a straight-line basis over the specified period. In the absence of evidence that some other method better represents the stage of completion, this is deemed consistent with the recognition criteria of FRS 102.

Going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect to a period of one year from the date of approval of these financial statements. The trustees of the Charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern.

Income

Income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount receivable can be measured reliably. Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or the donor has specified that the income has to be spent in a future period.

1. ACCOUNTING POLICIES - continued

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Costs that relate directly to charitable activities or fund-raising activities of the Charity are charged to those activities. All other expenses are allocated on the basis of time spent by staff on the various activities.

Governance costs include the costs of administering the Charity as a legal entity and include costs of Trustees meetings, Independent Examination fees, and other statutory costs allocated to support costs.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 25% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities. The Charity is also not registered for VAT and accordingly, where applicable, all costs and expenditures incurred are inclusive of VAT.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Debtors

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

Cash at bank and in hand

Cash bank and cash 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.

Creditors and provisions

1. ACCOUNTING POLICIES - continued

Debtors

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

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.

2. DONATIONS AND LEGACIES

	2023 £	2022 £
Donations	-	25
Grants	<u>54,250</u>	<u>67,750</u>
	<u>54,250</u>	<u>67,775</u>

Grants received, included in the above, are as follows:

	2023 £	2022 £
Garfield Weston Foundation	25,000	-
CAF	<u>29,250</u>	<u>67,750</u>
	<u>54,250</u>	<u>67,750</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2023 £	2022 £
Schools Employability and Enterprise Skills	Employability & Enterprise Skills	120,963	75,306
Schools work experience	Employability & Enterprise Skills	75,301	20,210
Grants	Employability & Enterprise Skills	131,496	118,117
Corporate memberships	Employability & Enterprise Skills	11,500	10,000
Schools Employability and Enterprise Skills	Work Experience	114,240	-
Schools work experience	Work Experience	19,239	36,605
Corporate memberships	Work Experience	<u>5,060</u>	<u>6,417</u>
		<u>477,799</u>	<u>266,655</u>

HOUNSLOW EDUCATION BUSINESS CHARITY

Notes to the Financial Statements - continued for the Year Ended 31 March 2023

3. INCOME FROM CHARITABLE ACTIVITIES - continued

Grants received, included in the above, are as follows:

	2023	2022
	£	£
Heathrow Community Fund	1,500	-
London Borough of Hounslow	26,003	13,987
Inspire Hounslow	20,000	10,000
Ealing and Hounslow	-	7,600
Community Voluntary service	-	9,875
South Western Railway	-	10,000
Notting Hill Genesis HA	-	-
GlaxoSmithKline	15,000	-
Jacobs Engineering	5,033	4,975
Segro UK	56,460	45,760
Ajar Technology	3,000	2,000
Hounslow Heath Golf Centre	-	6,000
ISG/Sky	-	7,920
Peabody Community Foundations	4,500	-
	<u>131,496</u>	<u>118,117</u>

4. RAISING FUNDS

Raising donations and legacies

	2023	2022
	£	£
Staff costs	58,984	29,496
Sundries	-	70
	<u>58,984</u>	<u>29,566</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6)	Support costs (see note 7)	Totals
	£	£	£
Employability & Enterprise Skills	267,224	54,912	322,136
Work Experience	<u>125,258</u>	<u>9,591</u>	<u>134,849</u>
	<u>392,482</u>	<u>64,503</u>	<u>456,985</u>

HOUNSLOW EDUCATION BUSINESS CHARITY

Notes to the Financial Statements - continued for the Year Ended 31 March 2023

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2023	2022
	£	£
Staff costs	372,799	244,316
Sundries	5,271	2,762
Core services costs	791	350
Spark! Annual Awards	11,075	3,217
Travelling	2,546	948
	<u>392,482</u>	<u>251,593</u>

7. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Employability & Enterprise Skills	53,112	1,800	54,912
Work Experience	9,591	-	9,591
	<u>62,703</u>	<u>1,800</u>	<u>64,503</u>

Support costs, included in the above, are as follows:

	Employability & Enterprise Skills	Work Experience	2023	2022
	£	£	Total activities	Total activities
	£	£	£	£
Accountancy	4,704	-	4,704	8,378
Insurance	7,213	1,452	8,665	6,972
IT support	5,722	5,165	10,887	16,068
Telephone	829	70	899	1,173
Postage and stationery	677	-	677	463
Legal, professional & HR	24,259	-	24,259	6,911
Recruitment & training	5,082	1,958	7,040	5,482
Subsistence & entertaining	3,612	946	4,558	315
IT support	36	-	36	-
Bank charges & sundries	338	-	338	138
Depreciation of tangible and heritage assets	640	-	640	1,432
Independent examination	1,800	-	1,800	1,800
	<u>54,912</u>	<u>9,591</u>	<u>64,503</u>	<u>49,132</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation - owned assets	<u>641</u>	<u>1,431</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

10. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	395,020	246,798
Social security costs	29,779	20,785
Other pension costs	<u>6,984</u>	<u>6,229</u>
	<u>431,783</u>	<u>273,812</u>

Key Management Personnel is defined as the Charity Director and the Trustees. Remuneration and benefits, representing salary, national insurance and pension contributions, payable to Key Management Personnel during the year amounted to £83,437 (2021: £70,257).

The average monthly number of employees during the year was as follows:

	2023	2022
Raising Funds	2	1
Charitable Activities	<u>11</u>	<u>7</u>
	<u>13</u>	<u>8</u>

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

	2023	2022
£60,001 - £70,000	-	1
£70,001 - £80,000	<u>1</u>	<u>-</u>
	<u>1</u>	<u>1</u>

HOUNSLOW EDUCATION BUSINESS CHARITY

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	25	67,750	67,775
Charitable activities			
Employability & Enterprise Skills	119,383	104,250	223,633
Work Experience	<u>43,022</u>	<u>-</u>	<u>43,022</u>
Total	<u>162,430</u>	<u>172,000</u>	<u>334,430</u>
EXPENDITURE ON			
Raising funds	30,351	-	30,351
Charitable activities			
Employability & Enterprise Skills	69,266	61,438	130,704
Work Experience	<u>108,208</u>	<u>61,813</u>	<u>170,021</u>
Total	<u>207,825</u>	<u>123,251</u>	<u>331,076</u>
NET INCOME/(EXPENDITURE)	(45,395)	48,749	3,354
RECONCILIATION OF FUNDS			
Total funds brought forward	205,755	-	205,755
TOTAL FUNDS CARRIED FORWARD	<u>160,360</u>	<u>48,749</u>	<u>209,109</u>

12. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 April 2022	19,001
Additions	<u>2,531</u>
At 31 March 2023	<u>21,532</u>
DEPRECIATION	
At 1 April 2022	17,503
Charge for year	<u>641</u>
At 31 March 2023	<u>18,144</u>
NET BOOK VALUE	
At 31 March 2023	<u>3,388</u>
At 31 March 2022	<u>1,498</u>

HOUNSLOW EDUCATION BUSINESS CHARITY

Notes to the Financial Statements - continued for the Year Ended 31 March 2023

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	98,034	68,429
Other debtors	12	124
Prepayments and accrued income	5,069	4,048
	<u>103,115</u>	<u>72,601</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	7,409	6,768
Social security and other taxes	15,947	6,468
Accruals and deferred income	63,713	7,226
	<u>87,069</u>	<u>20,462</u>

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Restricted funds	2023 Total funds	2022 Total funds
	£	£	£	£
Fixed assets	3,388	-	3,388	1,498
Current assets	243,158	65,712	308,870	228,073
Current liabilities	(70,107)	(16,962)	(87,069)	(20,462)
	<u>176,439</u>	<u>48,750</u>	<u>225,189</u>	<u>209,109</u>

16. MOVEMENT IN FUNDS

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
Unrestricted funds			
General fund	160,359	16,080	176,439
Restricted funds			
CAF	48,750	-	48,750
TOTAL FUNDS	<u>209,109</u>	<u>16,080</u>	<u>225,189</u>

HOUNSLOW EDUCATION BUSINESS CHARITY

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

16. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	96,961	(80,881)	16,080
Restricted funds			
Inspire Hounslow	20,000	(20,000)	-
London Borough of Hounslow	26,003	(26,003)	-
Heathrow Community Fund	1,500	(1,500)	-
GlaxoSmithKline	10,000	(10,000)	-
West London Zone	9,390	(9,390)	-
Ealing and Hounslow Community Voluntary Service	15,101	(15,101)	-
Jacobs Engineering	5,033	(5,033)	-
Segro UK	56,460	(56,460)	-
CAF	29,249	(29,249)	-
Ajar Technology	3,000	(3,000)	-
Notting Hill Genesis	13,500	(13,500)	-
Cisco	11,500	(11,500)	-
SYNC (Young Hammersmith and Fulham Foundation Consortium)	80,640	(80,640)	-
Drapers	14,106	(14,106)	-
Flourishing Futures	28,226	(28,226)	-
Peabody Community Foundation	4,500	(4,500)	-
John Lyons	48,000	(48,000)	-
Ealing ELS	24,999	(24,999)	-
West London College	30,000	(30,000)	-
West London Business	3,881	(3,881)	-
	<u>435,088</u>	<u>(435,088)</u>	<u>-</u>
TOTAL FUNDS	<u>532,049</u>	<u>(515,969)</u>	<u>16,080</u>

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	205,755	(45,396)	160,359
Restricted funds			
CAF	-	48,750	48,750
TOTAL FUNDS	<u>205,755</u>	<u>3,354</u>	<u>209,109</u>

HOUNSLOW EDUCATION BUSINESS CHARITY

Notes to the Financial Statements - continued for the Year Ended 31 March 2023

16. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	162,430	(207,826)	(45,396)
Restricted funds			
Inspire Hounslow	10,000	(10,000)	-
NGHA	10,120	(10,120)	-
Ealing and Hounslow Community Voluntary service	7,600	(7,600)	-
South Western Railway - Connect	9,875	(9,875)	-
Jacobs Engineering	4,975	(4,975)	-
Segro UK	45,760	(45,760)	-
CAF	67,750	(19,000)	48,750
Ajar Technology	2,000	(2,000)	-
Hounslow Heath Golf Centre	6,000	(6,000)	-
ISG/Sky	7,920	(7,920)	-
	<u>172,000</u>	<u>(123,250)</u>	<u>48,750</u>
TOTAL FUNDS	<u>334,430</u>	<u>(331,076)</u>	<u>3,354</u>

Heathrow Community Fund

This fund consists of grants received to support the costs of delivering the Kickstart programme, together with related work experience SEND student funding.

Inspire Hounslow Fund

This consists of funds received from Inspire Hounslow and has been used to meet the costs of delivering the Connect mentoring programme.

London Borough of Hounslow Fund

This consists of funds received from the London Borough of Hounslow to offer a work experience programme to secondary schools currently not offering such a programme to their students.

Notting Hill Genesis Housing Association Fund

This consists of funds received from NGHA and has been used to meet the costs of delivering the Connect mentoring programme.

Ealing and Hounslow Community Voluntary Service Fund

This consists of funds to set and organise the "My London: Enabling Youth Social Action" project.

Charities Aid Foundation (CAF) Fund

This consists of funds received from CAF and is for charitable purposes only to cover specific project and resilience costs.

GlaxoSmithKline

This consists of funds received for career mentoring and Annual Awards sponsorship.

Segro UK

This consists of funds in aid of the West London Careers and Employability programme, including mentoring.

16. MOVEMENT IN FUNDS - continued

Cisco

This consists of funds received from Cisco and has been used to support the work experience programme.

Drapers

This consists of funds from Drapers in respect of career mentoring.

Flourishing Futures

This consists of funds received from *the* Youth Futures Foundation, via Young Brent Foundation to fund the Brent peer research project.

John Lyons

This consists of funds received in respect of the Youth Employability programme in Brent and Ealing.

Ealing ELS

This consists of funds received in respect of the Ealing Youth Opportunities Partnership.

West London College

This consists of funds received for the West London green skills careers workshops.

Other Restricted Funds

These consist of various grants received for the support of Employability and Enterprise Skills and Work Experience programmes.

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

18. VOLUNTEERS

The Charitable Company is dependent on the valuable contribution of its volunteers who give their considerable time and expertise to make the running of the charity a success. During the year, 778 volunteers gave nearly 15,000 hours of their time.

Accounts



**HOUNSLOW EDUCATION BUSINESS CHARITY
Trading as 'Spark!'
Report of the Trustees and
Financial Statements for the Year Ended 31st March 2022**

**REGISTERED COMPANY NUMBER: 07409565 (England and Wales)
REGISTERED CHARITY NUMBER: 1138697**

HOUNSLOW EDUCATION BUSINESS CHARITY

Contents of the Financial Statements for the Year Ended 31 March 2022

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**Report of the Trustees
for the Year Ended 31 March 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's objects are to advance the education of the public, in particular but not exclusively young people, pupils and students in the London Borough of Hounslow, by the provision of advice and guidance in relation to careers, training and personal development opportunities with the object of improving their employability and to enable them to reach their full potential so they will be better prepared for adult and working life.

In 2021/22 our vision and mission has been reviewed and updated, to better reflect our targeted and impact led approach.

Our new vision

A society in which all young people are ready, equipped, motivated and able to enter the world of work.

Our new mission

To ensure all young people, particularly those who will most benefit, have access to meaningful employer engagement, work readinesses skills development, and employment opportunities, enabling them to transition into sustained work and rewarding careers'.

Public benefit

The Trustees confirm that they have considered the general guidance issued by the Charity Commission in connection with public benefit in setting the objectives of the charity and in particular they have considered how planned activities further the charity's objects.

The charity benefits the public by providing work experience, employability programmes and careers guidance to young people, as described in the achievements and performance section.

Report of the Trustees for the Year Ended 31 March 2022

ACHIEVEMENT AND PERFORMANCE

2021/22 was a significant year for the charity, as we focused on post-covid recovery and growth, in addition to developing a more targeted approach, in order to prioritise resources where they would be most beneficial.

We went through a robust strategic review process, with staff, Board members, schools, funders, employer partners, and young people inputting to the formulation of a new 2021 - 2025 strategy, which will drive a focus on taking a place-based approach, building collective practice, developing robust and high impact interventions, and targeting services where they are most needed.

We found during 2021/22 that demand on our services grew, as schools worked to catch-up on lost careers curriculum time during the Covid related lockdowns. This was true particularly in regards to demand for high quality work experience opportunities.

We found that while education institutions were very keen to re-engage with employers, both in-school and in the workplace, businesses remained more risk averse and were limited in the activities in which they could offer and participate.

Despite these limitations and challenges we saw significant growth in activities and opportunities. We worked with 3,948 young people from across 40 different schools and colleges, and 9 different London boroughs. These activities included 47 in-school workshops, 18 group workplace insight visits, 2 career fairs, 122 young people matched with a career mentor, 776 young people were placed on a work experience opportunity and we supported 136 young people through their Government Kickstart placement, in partnership with West London Business and Hounslow Education Partnership.

A number of our network of corporate partnerships continued to support and work with us in achieving our mission. These include GSK who continue to host us in their Brentford offices and fund CONNECT mentoring places, Cisco - with whom we work to recruit for and support their work experience programme, and Notting Hill Genesis, who this year we delivered an employability and one-to-one mentoring programme for students from Barnet and Southgate College. We also developed new strategic partnerships with SEGRO, ISG, Jacobs Engineering and Ajar Technology.

In total our work was supported by 371 employer partners and 392 volunteers who gave more than 20,000 hours of their time. A significant growth on the previous year.

Further, trust and foundation funding was gratefully received from Garfield Weston Foundation and Inspire Hounslow, alongside the Charities Aid Foundation whose support allowed us to begin to develop a targeted placebased approach in the London Boroughs of Brent and Ealing.

STAFFING

During the year we recruited a School and Volunteer Manager - Fatimah Saccoh, an Employment Champion - Yvonne Nelson, and a Programme Manager - Noreen Niazi. In addition we hosted two Kickstart placements - Ekroop Kaur and Paniz Juwandoon. We subsequently offered Paniz Juwandoon permanent employment.

Chandni Patel - School Events Coordinator, resigned her position in November.

Report of the Trustees for the Year Ended 31 March 2022

FINANCIAL REVIEW

Financial position

Despite the challenge of working to meet increased demand throughout the year Hounslow Education Business Charity's strong financial position in previous years meant we could maintain staff levels and absorb the expected financial deficit and reduced income from schools, enabling the charity to sustain core projects and keep costs for schools at a stable and reasonable level. However, the recognition of the Charities Aid Foundation grant in this financial year meant that this resulted in a net income for the period of £3,354, compared to net expenditure of (£109,194) in the previous year.

The future of income streams remains uncertain, especially with funding applications being more competitive than ever. The Trustees' approach to reserves therefore reflects the aim of keeping Hounslow Education Business Charity secure for the future by continuing to deliver annual programmes, whilst building its activity, profile and influence.

Reserves policy

The accumulation of reserves has built up from previous years, when funding was uncertain and staffing was minimal and challenging. The reserves had been accrued as a direct result of being under-staffed and cautious with expenditure. However, during the Covid lockdown period and subsequent recovery, these reserves have been utilised to maintain minimum staffing whilst ensuring the charity was able to continue to meet demand for services.

Following the challenges of 2020/21 and the post-covid recovery period of 2021/22, the charity's reserves, being unrestricted funds excluding fixed assets, stand at £207,611 (2021: £202,826). While slightly increased on the previous year, the trustees consider that reserve levels are still sufficient to ensure that the charity is able to enable the delivery of its projects, whilst also keeping costs to schools as low as possible, and if necessary, the trustees would be able to arrange an orderly winding down of the charity's affairs, whereby all its financial responsibility and obligations would be honoured.

FUTURE PLANS

Under the leadership of our Chief Executive - Matt Lent, the 2025 strategy is now embedded within the organisation. We will continue to meet the needs of schools and young people in Hounslow, primarily through the GLA Career Cluster programme, whilst simultaneously seeking to expand our reach, deepen our impact, and establish our services across the west London boroughs of Barnet, Brent, Ealing, Hammersmith and Fulham, Harrow and Hillingdon.

With support from trusts and foundations and local councils, we will further develop our collective action and place-based approach in these boroughs, building partnerships with diverse local employers, engaging and reaching young people who will most benefit from our services and support.

We will also be seeking to further expand our Career Mentoring programme - CONNECT, for young people either currently or at risk of becoming 'Not in Employment Education or Training'. We will develop strategic corporate partnerships and identify grants to enable us to do so.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Hounslow Education Business Charity (trading as 'Spark!') is a company limited by guarantee with no share capital incorporated on 15th October 2010 and governed by its Memorandum and Articles of Association dated 27th August 2010.

Appointment of new trustees

Recruitment of Trustees is carried out through wide reaching advertisement, long-listing of candidates, two rounds of interviews, and subsequent election by the Board of Trustees. In the past year we have focused on diversifying our Board and the recruitment of Trustees under 25 years of age, in order to ensure our Board is representative of the communities we service. We have appointed 4 new Trustees during this period, Joseph Skelton, Margaret Tse, Sadia Rahman, and Kelvin Zhang.

Deborah Guinea resigned her Trusteeship after more than 7 years of service.

**Report of the Trustees
for the Year Ended 31 March 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The Board of Trustees administers the charity. The Board meets on at least a quarterly basis. The day to day operations of the charity are administered by the Charity Executive. To facilitate effective operations, senior staff members have delegated authority, approved by the Trustees, for operational matters including finance. The Board has a Finance sub-committee that reviews the organisations' finances quarterly.

Induction and training of new trustees

New trustees are provided with detailed information on their legal obligations under charity law and what the role will entail. Their training needs will be assessed, and training provided if required. In addition new Trustees will be provided with copies of:

- the Memorandum and Articles of Association of the Charity
- Board papers from the last year including the accounts

New trustees are introduced to fellow Board members and to senior staff. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Risk management

The Trustees have identified the risks to which the Charity might be exposed, including risks to the Charity's financial position and reputation. Systems are being established to address these risks. The Trustees, going forward, will review risk management on an annual basis.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07409565 (England and Wales)

Registered Charity number

1138697

Registered office

GSK House, Rm D2-48
980 Great West Road
Brentford
Middlesex
TW8 9GS

Trustees

William Tyler (Chair)
Deborah Guinea (resigned 14.9.21)
Christopher Paterson
David Scott
Kate Vintiner
Joseph Skelton (appointed 17.4.21)
Margaret Tse (appointed 1.10.21)
Sadia Rahman (appointed 1.10.21)
Kelvin Zhang (appointed 1.10.21)

Company Secretary

Matthew Lent

**Report of the Trustees
for the Year Ended 31 March 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Knox Cropper LLP
Chartered Accountants
Office Suite 1
Haslemere House
Lower Street
Haslemere
Surrey
GU27 2PE

Solicitors

Bates Wells and Braithwaite LLP
2-6 Cannon Street
London
EC4M 6YH

Bankers

Natwest Bank
100 High Street
Brentford
TW8 8AY

Bookkeepers

Pearl Accountants Limited
31 Cross Lances Road
Hounslow
TW3 2AD

Other working name which the charity uses

Spark!

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 12 December 2022 and signed on its behalf by:

.....
William Tyler (Chair) - Trustee

Independent examiner's report to the trustees of Hounslow Education Business Charity ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

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

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

James Holland-Leader FCA
ICAEW
Knox Cropper LLP
Chartered Accountants
Office Suite 1
Haslemere House
Lower Street
Haslemere
Surrey
GU27 2PE

Date: 13 December 2022

HOUNSLOW EDUCATION BUSINESS CHARITY

Statement of Financial Activities (Incorporating an Income and Expenditure Account) for the Year Ended 31 March 2022

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	25	67,750	67,775	30,808
Charitable activities					
Employability & Enterprise Skills		119,383	104,250	223,633	99,549
Work Experience		<u>43,022</u>	<u>-</u>	<u>43,022</u>	<u>29,970</u>
Total		<u>162,430</u>	<u>172,000</u>	<u>334,430</u>	<u>160,327</u>
EXPENDITURE ON					
Raising funds	4	30,351	-	30,351	28,488
Charitable activities					
Employability & Enterprise Skills	5	69,267	61,437	130,704	122,690
Work Experience		<u>108,208</u>	<u>61,813</u>	<u>170,021</u>	<u>118,343</u>
Total		<u>207,826</u>	<u>123,250</u>	<u>331,076</u>	<u>269,521</u>
NET INCOME/(EXPENDITURE)		(45,396)	48,750	3,354	(109,194)
RECONCILIATION OF FUNDS					
Total funds brought forward		205,755	-	205,755	314,949
TOTAL FUNDS CARRIED FORWARD		<u>160,359</u>	<u>48,750</u>	<u>209,109</u>	<u>205,755</u>

The notes form part of these financial statements

HOUNSLOW EDUCATION BUSINESS CHARITY

Balance Sheet 31 March 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	12	1,498	2,929
CURRENT ASSETS			
Debtors	13	72,601	50,133
Cash at bank		<u>155,472</u>	<u>186,778</u>
		228,073	236,911
CREDITORS			
Amounts falling due within one year	14	(20,462)	(34,085)
NET CURRENT ASSETS		<u>207,611</u>	<u>202,826</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>209,109</u>	<u>205,755</u>
NET ASSETS		<u>209,109</u>	<u>205,755</u>
FUNDS	16		
Unrestricted funds		160,359	205,755
Restricted funds		<u>48,750</u>	<u>-</u>
TOTAL FUNDS		<u>209,109</u>	<u>205,755</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 12 December 2022 and were signed on its behalf by:

.....
William Tyler (Chair) - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. They have been prepared in accordance with the Statement of Recommended Practice Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) Second Edition issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011. The presentation currency of the financial statements is the Pound Sterling (£). The Charity constitutes a public benefit entity as defined by FRS 102.

The accounts have been prepared to give a 'true and fair view' and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) Second Edition issued in October 2019 rather than the Accounting and Reporting by Charities Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Critical accounting judgements and key sources of estimation uncertainty

The following are the critical judgements and key sources of estimation uncertainty that the Board has made in the process of applying the charity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements:

Income received for arranging and administering work experience placements to secondary school students: Due to the process for arranging the placements consisting of an indeterminate number of acts over a specified period of time, the charity recognises revenue on a straight-line basis over the specified period. In the absence of evidence that some other method better represents the stage of completion, this is deemed consistent with the recognition criteria of FRS 102.

Going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect to a period of one year from the date of approval of these financial statements. The trustees of the Charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern.

Income

Income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount receivable can be measured reliably. Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or the donor has specified that the income has to be spent in a future period.

1. ACCOUNTING POLICIES - continued

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Costs that relate directly to charitable activities or fund-raising activities of the Charity are charged to those activities. All other expenses are allocated on the basis of time spent by staff on the various activities.

Governance costs include the costs of administering the Charity as a legal entity and include costs of Trustees meetings, Independent Examination fees, and other statutory costs allocated to support costs.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 25% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities. The Charity is also not registered for VAT and accordingly, where applicable, all costs and expenditures incurred are inclusive of VAT.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Debtors

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

Cash at bank and in hand

Cash bank and cash 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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**1. ACCOUNTING POLICIES - continued****Creditors and provisions**

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

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.

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	25	1,104
Grants	<u>67,750</u>	<u>29,704</u>
	<u>67,775</u>	<u>30,808</u>

Grants received, included in the above, are as follows:

	2022	2021
	£	£
Garfield Weston Foundation	-	25,000
JRS Grant	-	4,704
CAF	<u>67,750</u>	-
	<u>67,750</u>	<u>29,704</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2022	2021
		£	£
Schools Employability and Enterprise Skills	Employability & Enterprise Skills	75,306	30,050
Schools work experience	Employability & Enterprise Skills	20,210	8,500
Grants	Employability & Enterprise Skills	118,117	46,832
Corporate memberships	Employability & Enterprise Skills	10,000	14,167
Schools work experience	Work Experience	36,605	23,553
Corporate memberships	Work Experience	<u>6,417</u>	<u>6,417</u>
		<u>266,655</u>	<u>129,519</u>

Grants received, included in the above, are as follows:

	2022	2021
	£	£
Heathrow Community Fund	-	470
London Borough of Hounslow	<u>13,987</u>	<u>21,325</u>
Carried forward	13,987	21,795

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

3. INCOME FROM CHARITABLE ACTIVITIES - continued

	2022	2021
	£	£
Brought forward	13,987	21,795
Inspire Hounslow	10,000	13,162
Ealing and Hounslow Community Voluntary service	7,600	2,000
South Western Railway	9,875	9,875
Notting Hill Genesis HA	10,000	-
Jacobs Engineering	4,975	-
Segro UK	45,760	-
Ajar Technology	2,000	-
Hounslow Heath Golf Centre	6,000	-
ISG/Sky	7,920	-
	<u>118,117</u>	<u>46,832</u>

4. RAISING FUNDS

Raising donations and legacies

	2022	2021
	£	£
Staff costs	29,496	28,139
Sundries	70	349
	<u>29,566</u>	<u>28,488</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6)	Support costs (see note 7)	Totals
	£	£	£
Employability & Enterprise Skills	103,965	26,739	130,704
Work Experience	147,628	22,393	170,021
	<u>251,593</u>	<u>49,132</u>	<u>300,725</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**6. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	2022	2021
	£	£
Staff costs	244,316	184,851
Sundries	2,762	-
Core services costs	350	5,775
Spark! Annual Awards	3,217	-
Travelling	948	-
Depreciation	-	450
	<u>251,593</u>	<u>191,076</u>

7. SUPPORT COSTS

	Management	Governance	Totals
	£	costs	£
Employability & Enterprise Skills	25,839	900	26,739
Work Experience	<u>21,493</u>	<u>900</u>	<u>22,393</u>
	<u>47,332</u>	<u>1,800</u>	<u>49,132</u>

Support costs, included in the above, are as follows:

	2022	2021
	£	£
Employability & Enterprise Skills	4,116	8,234
Work Experience	4,262	7,443
Total activities	8,378	14,622
Insurance	3,486	1,107
IT support	8,226	44
Telephone	586	120
Postage and stationery	231	3,834
Marketing	-	11,290
Legal, professional & HR	4,901	103
Recruitment & training	3,365	26
Subsistence & entertaining	143	716
Bank charges & sundries	69	716
Depreciation of tangible and heritage assets	900	1,432
Independent examination	<u>900</u>	<u>1,800</u>
	<u>26,739</u>	<u>22,393</u>
	<u>49,132</u>	<u>49,957</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**8. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation - owned assets	<u>1,431</u>	<u>1,872</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

10. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	246,798	190,618
Social security costs	20,785	15,293
Other pension costs	<u>6,229</u>	<u>7,079</u>
	<u>273,812</u>	<u>212,990</u>

Key Management Personnel is defined as the Charity Director and the Trustees. Remuneration and benefits, representing salary, national insurance and pension contributions, payable to Key Management Personnel during the year amounted to £83,437 (2021: £70,257).

The average monthly number of employees during the year was as follows:

	2022	2021
Raising Funds	1	1
Charitable Activities	<u>7</u>	<u>6</u>
	<u>8</u>	<u>7</u>

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

	2022	2021
£60,001 - £70,000	<u>1</u>	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	30,808	-	30,808
Charitable activities			
Employability & Enterprise Skills	52,717	46,832	99,549
Work Experience	<u>29,970</u>	<u>-</u>	<u>29,970</u>
Total	<u>113,495</u>	<u>46,832</u>	<u>160,327</u>
EXPENDITURE ON			
Raising funds	28,488	-	28,488
Charitable activities			
Employability & Enterprise Skills	70,003	52,687	122,690
Work Experience	<u>118,343</u>	<u>-</u>	<u>118,343</u>
Total	<u>216,834</u>	<u>52,687</u>	<u>269,521</u>
NET INCOME/(EXPENDITURE)	(103,339)	(5,855)	(109,194)
RECONCILIATION OF FUNDS			
Total funds brought forward	309,094	5,855	314,949
TOTAL FUNDS CARRIED FORWARD	<u>205,755</u>	<u>-</u>	<u>205,755</u>

12. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 April 2021 and 31 March 2022	<u>19,001</u>
DEPRECIATION	
At 1 April 2021	16,072
Charge for year	<u>1,431</u>
At 31 March 2022	<u>17,503</u>
NET BOOK VALUE	
At 31 March 2022	<u>1,498</u>
At 31 March 2021	<u>2,929</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Trade debtors	68,429	42,294
Other debtors	124	265
Prepayments and accrued income	4,048	7,574
	<u>72,601</u>	<u>50,133</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	6,768	1,111
Social security and other taxes	6,468	27,429
Accruals and deferred income	7,226	5,545
	<u>20,462</u>	<u>34,085</u>

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Restricted funds	2022 Total funds	2021 Total funds
	£	£	£	£
Fixed assets	1,498	-	1,498	2,929
Current assets	179,323	48,750	228,073	236,911
Current liabilities	(20,462)	-	(20,462)	(34,085)
	<u>160,359</u>	<u>48,750</u>	<u>209,109</u>	<u>205,755</u>

16. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	205,755	(45,396)	160,359
Restricted funds			
CAF	-	48,750	48,750
TOTAL FUNDS	<u>205,755</u>	<u>3,354</u>	<u>209,109</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**16. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	162,430	(207,826)	(45,396)
Restricted funds			
Inspire Hounslow	10,000	(10,000)	-
NGHA	10,120	(10,120)	-
Ealing and Hounslow Community Voluntary service			
	7,600	(7,600)	-
South Western Railway - Connect	9,875	(9,875)	-
Jacobs Engineering	4,975	(4,975)	-
Segro UK	45,760	(45,760)	-
CAF	67,750	(19,000)	48,750
Ajar Technology	2,000	(2,000)	-
Hounslow Heath Golf Centre	6,000	(6,000)	-
ISG/Sky	7,920	(7,920)	-
	<u>172,000</u>	<u>(123,250)</u>	<u>48,750</u>
TOTAL FUNDS	<u>334,430</u>	<u>(331,076)</u>	<u>3,354</u>

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	309,094	(103,339)	205,755
Restricted funds			
Heathrow Community Fund	5,855	(5,855)	-
TOTAL FUNDS	<u>314,949</u>	<u>(109,194)</u>	<u>205,755</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**16. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	113,495	(216,834)	(103,339)
Restricted funds			
Inspire Hounslow	13,162	(13,162)	-
London Borough of Hounslow	21,325	(21,325)	-
Heathrow Community Fund	470	(6,325)	(5,855)
Ealing and Hounslow Community Voluntary service			
	2,000	(2,000)	-
South Western Railway - Connect	<u>9,875</u>	<u>(9,875)</u>	<u>-</u>
	<u>46,832</u>	<u>(52,687)</u>	<u>(5,855)</u>
TOTAL FUNDS	<u><u>160,327</u></u>	<u><u>(269,521)</u></u>	<u><u>(109,194)</u></u>

Heathrow Community Fund

This fund consists of grants received to support the costs of delivering the Kickstart programme, together with related work experience. Additionally in the current year a grant was received to fund a project on SEND students, which was ongoing at the year end.

National Lottery Awards for All

This fund comprises a grant received to meet the costs of delivering the Connect mentoring programme during the year.

Inspire Hounslow Fund

This consists of funds received from Inspire Hounslow and has been used to meet the costs of delivering the Connect mentoring programme.

London Borough of Hounslow Fund

This consists of funds received from the London Borough of Hounslow to offer a work experience programme to secondary schools currently not offering such a programme to their students.

Notting Hill Genesis Housing Association Fund

This consists of funds received from NGHHA and has been used to meet the costs of delivering the Connect mentoring programme.

Ealing and Hounslow Community Voluntary Service Fund

This consists of funds to set and organise the "My London: Enabling Youth Social Action" project.

Charities Aid Foundation (CAF) Fund

This consists of funds received from CAF and is for charitable purposes only to cover specific project and resilience costs

Other Restricted Funds

This consists of various small grants and donations received for the support of Employability and Enterprise Skills and Work Experience programmes.

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.

18. VOLUNTEERS

The Charitable Company is dependent on the valuable contribution of its volunteers who give their considerable time and expertise to make the running of the charity a success. During the year, 392 (2021: 371) volunteers gave more than 20,000 of their time. A significant growth on the previous year.

Accounts



HOUNSLOW EDUCATION BUSINESS CHARITY
Trading as 'Spark!'
Report of the Trustees and
Financial Statements for the Year Ended 31st March 2021

REGISTERED COMPANY NUMBER: 07409565 (England and Wales)
REGISTERED CHARITY NUMBER: 1138697

HOUNSLOW EDUCATION BUSINESS CHARITY

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**Report of the Trustees
for the Year Ended 31 March 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's objects are to advance the education of the public, in particular but not exclusively young people, pupils and students in the London Borough of Hounslow, by the provision of advice and guidance in relation to careers, training and personal development opportunities with the object of improving their employability and to enable them to reach their full potential so they will be better prepared for adult and working life.

Our key mission remained unchanged on 2020/21, to develop young people's employability so they are better prepared for the world of work. Put simply, we find and create inspiring opportunities for young people to have meaningful engagement with employers, employees, and the place of work, to better understand and be prepared for the working world.

Public benefit

The Trustees confirm that they have considered the general guidance issued by the Charity Commission in connection with public benefit in setting the objectives of the charity and in particular they have considered how planned activities further the charity's objects.

**Report of the Trustees
for the Year Ended 31 March 2021**

ACHIEVEMENT AND PERFORMANCE

2020/21 was a year of both challenges and opportunities. The impact of Covid-19 meant that from April 2020 to September 2020 most scheduled delivery was cancelled or postponed, with pertinent staff furloughed, for between 3 and 6 months. Some delivery continued during this period, most notably the CONNECT mentoring programme, which was piloted with a small cohort, to be run online.

From September 2021 all furloughed staff returned to work, and our delivery of employability programmes, work experience and mentoring began to be provided for schools and young people, primarily using online platforms, Teams and Zoom.

Despite many schools having uncertainty around student attendance and challenges in meeting broad curriculum demands, we found a number of our school partners very keen to continue to provide vital careers and employability services. While delivery was lower than in previous years, employability services, work experience provision and the CONNECT mentoring programme, was run with 1,487 students from 85 schools and colleges. During this year, Spark! worked with 91 businesses and employers, utilising 248 employee volunteers across all services and programmes.

Furthermore, after a delay of nearly a year, the GLA funded Carer Cluster project, sub-contracted to Spark! by the London Borough of Hounslow, finally commenced. With 14 secondary schools and West Thames College being taken through a comprehensive needs analysis process, supported with the development of a programme of employer engagement and work experience, and matched with local employers. The Career Cluster delivery will continue until June 2023.

During the year a number our network of corporate partnerships continued to support and work with us in achieving our mission. These include GSK - who continue to host us in their Brentford offices and fund 15 CONNECT mentoring places, Cisco - with whom we work to recruit for and support their work experience programme, and Notting Hill Genesis - who this year we delivered an employability and one-to-one mentoring programme for students from Barnet and Southgate College. Other sustaining partnerships and funding in 2020/21 where with Heathrow, Dell Technologies, BP, Openreach, and Sky.

In addition, new and growing partnership programmes were established with Ecoworld, South West Rail, and Chiswick Finance. While further trust and foundation funding was gratefully received from Garfield Weston Foundation, Inspire Hounslow, Heathrow Community Fund, and Awards for All.

Due to the challenges of the year, plans to invest in and grow the teams, while utilising resources to develop Impact and Business Development, had to be postponed. However, the planned investment in the charity's online presence was maintained, with the redesign and launch of a new website in December 2020.

STAFFING

During the year, two staff members, Hannah Brayson and Rachel Green, resigned from their positions, and left the charity in September and December respectively.

Faye Rounding was appointed in November 2021 as our new Head of Programmes, taking on the responsibility for oversight and development of our service offer and delivery.

In August 2021, a new Chief Executive Officer, Matt Lent, was appointed to replace Ruby Mir, who went on maternity leave from October 2021. Matt joined us with decades of experience as a youth worker, trainer/facilitator and charity leader within the youth and education sectors.

**Report of the Trustees
for the Year Ended 31 March 2021**

FINANCIAL REVIEW

Financial position

Despite diminished levels of delivery, and subsequent reductions in income, Hounslow Education Business Charity's strong financial position in previous years, meant they could maintain staff levels, and absorb the expected financial deficit and reduced income from grants and schools, enabling the charity to sustain core projects and keep costs for schools at a stable and reasonable level.

This resulted in net expenditure for the period of £(109,194), compared to net expenditure of £(253) in the previous year.

The future of income streams remains uncertain, especially with funding applications being more competitive than ever. The Trustees' approach to reserves therefore reflects the aim of keeping Hounslow Education Business Charity secure for the future by continuing to deliver annual programmes whilst building its activity, profile and influence.

Reserves policy

The accumulation of reserves has built up from previous years, when funding was uncertain and staffing was minimal and challenging. The reserves have been accrued as a direct result of being under-staffed and cautious with expenditure.

Following the challenges of 2020/21, the charity's reserves, being unrestricted funds excluding fixed assets, stand at £202,826. While significantly reduced on previous years, the trustees consider that reserve levels are still sufficient to ensure that the charity is able to enable the delivery of its projects, whilst also keeping costs to schools as low as possible, and if necessary, the trustees would be able to arrange an orderly winding down of the charity's affairs, whereby all its financial responsibility and obligations would be honoured.

FUTURE PLANS

The Trustees will keep the performance of the charitable company under close review. Monitoring finances and how reserves can be spent to benefit the charity.

Over the next year, with a new CEO in post, we will develop and implement a four year strategy, defining our priorities and objectives up until 2025. We will continue to serve Hounslow secondary schools and colleges, and schools and colleges across West London as a priority. Providing diverse services related to young people's careers education and employability development.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Hounslow Education Business Charity (trading as 'Spark!') is a company limited by guarantee with no share capital incorporated on 15th October 2010 and governed by its Memorandum and Articles of Association dated 27th August 2010.

Appointment of new trustees

Hounslow Education Business Charity is governed by a Board of Trustees whose members are elected as the need arises by ordinary resolution.

Recruitment of Trustees is carried out through wide reaching advertisement, long-listing of candidates, two rounds of interviews, and subsequent election by the Board of Trustees. In the past year we have focused on recruitment of Trustees under 25 years of age, in order to ensure our Board is representative and diverse. We will continue to seek appoint of new members of the Board in the year ahead, to ensure Trustees appropriately reflect the communities we serve.

**Report of the Trustees
for the Year Ended 31 March 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The Board of Trustees administers the charity. The Board meets on at least a quarterly basis. The day to day operations of the charity are administered by the Charity Director. To facilitate effective operations, senior staff members have delegated authority, within terms of delegation approved by the Trustees, for operational matters including finance. The Board has a Finance sub-committee that meets quarterly and an HR sub-committee that meets and makes decisions (usually by electronic means) on an ad hoc basis as matters arise.

Induction and training of new trustees

New trustees are provided with detailed information on their legal obligations under charity law and what the role will entail. Their training needs will be assessed, and training provided if required. In addition new Trustees will be provided with copies of:

- the Memorandum and Articles of Association of the Charity
- Board papers from the last year including the accounts

New trustees are introduced to fellow Board members and to senior staff. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Risk management

The Trustees have identified the risks to which the Charity might be exposed, including risks to the Charity's financial position and reputation. Systems are being established to address these risks. The Trustees, going forward, will review risk management on an annual basis.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07409565 (England and Wales)

Registered Charity number

1138697

Registered office

GSK House, Rm D2-48
980 Great West Road
Brentford
Middlesex
TW8 9GS

Trustees

William Tyler
Deborah Guinea
Christopher Paterson
David Scott
Kate Vintiner
Joseph Skelton (appointed 17.4.21)

Company Secretaries

Matthew Lent
Ruby Mir (resigned 14.4.21)

**Report of the Trustees
for the Year Ended 31 March 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Knox Cropper LLP
Chartered Accountants
Office Suite 1
Haslemere House
Lower Street
Haslemere
Surrey
GU27 2PE

Solicitors

Bates Wells and Braithwaite LLP
2-6 Cannon Street
London
EC4M 6YH

Bankers

Natwest Bank
100 High Street
Brentford
TW8 8AY

Bookkeepers

Pearl Accountants Limited
31 Cross Lances Road
Hounslow
TW3 2AD

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on and signed on its behalf by:

.....
William Tyler - Trustee

Independent examiner's report to the trustees of Hounslow Education Business Charity ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

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

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

James Holland-Leader FCA
ICAEW
Knox Cropper LLP
Chartered Accountants
Office Suite 1
Haslemere House
Lower Street
Haslemere
Surrey
GU27 2PE

Date:

HOUNSLOW EDUCATION BUSINESS CHARITY

Statement of Financial Activities (Incorporating an Income and Expenditure Account) for the Year Ended 31 March 2021

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	30,808	-	30,808	27,793
Charitable activities	3				
Employability & Enterprise Skills		52,717	46,832	99,549	122,339
Work Experience		29,970	-	29,970	109,858
Total		113,495	46,832	160,327	259,990
EXPENDITURE ON					
Raising funds	4	28,488	-	28,488	28,530
Charitable activities	5				
Employability & Enterprise Skills		70,003	52,687	122,690	84,289
Work Experience		118,343	-	118,343	147,424
Total		216,834	52,687	269,521	260,243
NET INCOME/(EXPENDITURE)		(103,339)	(5,855)	(109,194)	(253)
RECONCILIATION OF FUNDS					
Total funds brought forward		309,094	5,855	314,949	315,202
TOTAL FUNDS CARRIED FORWARD		<u>205,755</u>	<u>-</u>	<u>205,755</u>	<u>314,949</u>

The notes form part of these financial statements

HOUNSLOW EDUCATION BUSINESS CHARITY

Balance Sheet 31 March 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	12	2,929	3,710
CURRENT ASSETS			
Debtors	13	50,133	50,046
Cash at bank		<u>186,778</u>	<u>304,043</u>
		236,911	354,089
CREDITORS			
Amounts falling due within one year	14	<u>(34,085)</u>	<u>(42,850)</u>
NET CURRENT ASSETS		<u>202,826</u>	<u>311,239</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>205,755</u>	<u>314,949</u>
NET ASSETS		<u>205,755</u>	<u>314,949</u>
FUNDS	16		
Unrestricted funds		205,755	309,094
Restricted funds		<u>-</u>	<u>5,855</u>
TOTAL FUNDS		<u>205,755</u>	<u>314,949</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

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

.....
William Tyler - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Critical accounting judgements and key sources of estimation uncertainty

The following are the critical judgements and key sources of estimation uncertainty that the Board has made in the process of applying the charity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements:

Income received for arranging and administering work experience placements to secondary school students: Due to the process for arranging the placements consisting of an indeterminate number of acts over a specified period of time, the charity recognises revenue on a straight-line basis over the specified period. In the absence of evidence that some other method better represents the stage of completion, this is deemed consistent with the recognition criteria of FRS 102.

Income

Income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount receivable can be measured reliably. Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or the donor has specified that the income has to be spent in a future period.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Costs that relate directly to charitable activities or fund-raising activities of the Charity are charged to those activities. All other expenses are allocated on the basis of time spent by staff on the various activities.

Governance costs include the costs of administering the Charity as a legal entity and include costs of Trustees meetings, Independent Examination fees, and other statutory costs allocated to support costs.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 25% on cost

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

1. ACCOUNTING POLICIES - continued

Taxation

The charity is exempt from corporation tax on its charitable activities. The Charity is also not registered for VAT and accordingly, where applicable, all costs and expenditures incurred are inclusive of VAT.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Debtors

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

Cash at bank and in hand

Cash bank and cash 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.

Creditors and provisions

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

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.

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	1,104	2,793
Grants	<u>29,704</u>	<u>25,000</u>
	<u>30,808</u>	<u>27,793</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**2. DONATIONS AND LEGACIES - continued**

Grants received, included in the above, are as follows:

	2021 £	2020 £
Garfield Weston Foundation	25,000	25,000
JRS Grant	4,704	-
	<u>29,704</u>	<u>25,000</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2021 £	2020 £
Schools Employability and Enterprise Skills	Employability & Enterprise Skills	30,050	36,875
Schools Work Experience	Employability & Enterprise Skills	8,500	-
Grants	Employability & Enterprise Skills	46,832	29,630
Corporate memberships	Employability & Enterprise Skills	14,167	17,709
Heathrow Coding Challenge	Employability & Enterprise Skills	-	38,125
Schools Work Experience	Work Experience	23,553	102,858
Corporate memberships	Work Experience	6,417	7,000
		<u>129,519</u>	<u>232,197</u>

Grants received, included in the above, are as follows:

	2021 £	2020 £
National Lottery Awards for All	-	9,975
Heathrow Community Fund	470	19,655
London Borough of Hounslow	21,325	-
Inspire Hounslow	13,162	-
Ealing and Hounslow Community Voluntary Service	2,000	-
South Western Railway	9,875	-
	<u>46,832</u>	<u>29,630</u>

4. RAISING FUNDS**Raising donations and legacies**

	2021	2020
	£	£
Staff costs	28,139	25,135
Sundries	349	95
Fundraising support	<u>-</u>	<u>3,300</u>
	<u>28,488</u>	<u>28,530</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £	Support costs (see note 7) £	Totals £
Employability & Enterprise Skills	95,734	26,956	122,690
Work Experience	<u>95,342</u>	<u>23,001</u>	<u>118,343</u>
	<u>191,076</u>	<u>49,957</u>	<u>241,033</u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2021	2020
	£	£
Staff costs	184,851	163,581
Sundries	-	400
Core services costs	5,775	17,904
Spark! Annual Awards	-	1,430
Travelling	-	1,092
Depreciation	<u>450</u>	<u>1,350</u>
	<u>191,076</u>	<u>185,757</u>

7. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Employability & Enterprise Skills	26,100	856	26,956
Work Experience	<u>22,145</u>	<u>856</u>	<u>23,001</u>
	<u>48,245</u>	<u>1,712</u>	<u>49,957</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**7. SUPPORT COSTS - continued**

Support costs, included in the above, are as follows:

			2021	2020
	Employability & Enterprise Skills £	Work Experience £	Total activities £	Total activities £
Accountancy	4,117	4,117	8,234	8,398
Insurance	3,721	3,722	7,443	6,197
IT support	9,067	5,555	14,622	3,976
Telephone	631	476	1,107	1,185
Postage and stationery	31	13	44	246
Marketing	60	60	120	2,944
Legal, professional & HR	2,054	1,780	3,834	4,012
Recruitment & training	5,755	5,535	11,290	13,570
Subsistence & entertaining	51	52	103	1,580
Bank charges & sundries	(98)	124	26	263
Depreciation of tangible and heritage assets	711	711	1,422	1,925
Independent examination	856	856	1,712	1,660
	<u>26,956</u>	<u>23,001</u>	<u>49,957</u>	<u>45,956</u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation - owned assets	<u>1,872</u>	<u>3,274</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**10. STAFF COSTS**

	2021	2020
	£	£
Wages and salaries	190,618	163,027
Social security costs	15,293	13,008
Other pension costs	7,079	12,681
	<u>212,990</u>	<u>188,716</u>

Key Management Personnel is defined as the Charity Director and the Trustees. Remuneration and benefits, representing salary, national insurance and pension contributions, payable to Key Management Personnel during the year amounted to £70,257 (2020: £60,324).

The average monthly number of employees during the year was as follows:

	2021	2020
	1	1
Raising Funds	6	5
Charitable Activities	7	6

No employees received emoluments in excess of £60,000.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	27,793	-	27,793
Charitable activities			
Employability & Enterprise Skills	92,709	29,630	122,339
Work Experience	109,858	-	109,858
	<u> </u>	<u> </u>	<u> </u>
Total	230,360	29,630	259,990
EXPENDITURE ON			
Raising funds	28,530	-	28,530
Charitable activities			
Employability & Enterprise Skills	60,014	24,275	84,289
Work Experience	146,924	500	147,424
	<u> </u>	<u> </u>	<u> </u>
Total	235,468	24,775	260,243
	<u> </u>	<u> </u>	<u> </u>
NET INCOME/(EXPENDITURE)	(5,108)	4,855	(253)

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	314,202	1,000	315,202
TOTAL FUNDS CARRIED FORWARD	<u>309,094</u>	<u>5,855</u>	<u>314,949</u>

12. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 April 2020	17,910
Additions	<u>1,091</u>
At 31 March 2021	<u>19,001</u>
DEPRECIATION	
At 1 April 2020	14,200
Charge for year	<u>1,872</u>
At 31 March 2021	<u>16,072</u>
NET BOOK VALUE	
At 31 March 2021	<u>2,929</u>
At 31 March 2020	<u>3,710</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	42,294	40,641
Other debtors	265	265
Prepayments and accrued income	<u>7,574</u>	<u>9,140</u>
	<u>50,133</u>	<u>50,046</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Trade creditors	1,111	7,038
Social security and other taxes	27,429	5,163
Accruals and deferred income	5,545	30,649
	<u>34,085</u>	<u>42,850</u>

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Restricted funds	2021 Total funds	2020 Total funds
	£	£	£	£
Fixed assets	2,929	-	2,929	3,710
Current assets	236,911	-	236,911	354,089
Current liabilities	<u>(34,085)</u>	<u>-</u>	<u>(34,085)</u>	<u>(42,850)</u>
	<u>205,755</u>	<u>-</u>	<u>205,755</u>	<u>314,949</u>

16. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	309,094	(103,339)	205,755
Restricted funds			
Heathrow Community Fund	5,855	(5,855)	-
TOTAL FUNDS	<u>314,949</u>	<u>(109,194)</u>	<u>205,755</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**16. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	113,495	(216,834)	(103,339)
Restricted funds			
Inspire Hounslow	13,162	(13,162)	-
London Borough of Hounslow	21,325	(21,325)	-
Heathrow Community Fund	470	(6,325)	(5,855)
Ealing and Hounslow Community Voluntary service			
	2,000	(2,000)	-
South Western Railway - Connect	9,875	(9,875)	-
	46,832	(52,687)	(5,855)
TOTAL FUNDS	160,327	(269,521)	(109,194)

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	314,202	(5,108)	309,094
Restricted funds			
Other	1,000	(1,000)	-
Heathrow Community Fund	-	5,855	5,855
	1,000	4,855	5,855
TOTAL FUNDS	315,202	(253)	314,949

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**16. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	230,360	(235,468)	(5,108)
Restricted funds			
Other	-	(1,000)	(1,000)
Heathrow Community Fund	19,655	(13,800)	5,855
National Lottery Awards for All	<u>9,975</u>	<u>(9,975)</u>	<u>-</u>
	<u>29,630</u>	<u>(24,775)</u>	<u>4,855</u>
TOTAL FUNDS	<u>259,990</u>	<u>(260,243)</u>	<u>(253)</u>

Heathrow Community Fund

This fund consists of grants received to support the costs of delivering the Kickstart programme, together with related work experience. Additionally in the current year a grant was received to fund a project on SEND students, which was ongoing at the year end.

National Lottery Awards for All

This fund comprises a grant received to meet the costs of delivering the Connect mentoring programme during the year.

Inspire Hounslow Fund

This consists of funds received from Inspire Hounslow and has been used to meet the costs of delivering the Connect mentoring programme.

London Borough of Hounslow Fund

This consists of funds received from the London Borough of Hounslow to offer a work experience programme to secondary schools currently not offering such a programme to their students.

Notting Hill Genesis Housing Association Fund

This consists of funds received from NGHHA and has been used to meet the costs of delivering the Connect mentoring programme.

Ealing and Hounslow Community Voluntary Service Fund

This consists of funds to set and organise the "My London: Enabling Youth Social Action" project.

Other Restricted Funds

This consists of various small grants and donations received for the support of Employability and Enterprise Skills and Work Experience programmes.

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021 or for the year ended 31 March 2020.

HOUNSLOW EDUCATION BUSINESS CHARITY

Detailed Statement of Financial Activities for the Year Ended 31 March 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	1,104	2,793
Grants	<u>29,704</u>	<u>25,000</u>
	30,808	27,793
Charitable activities		
Schools Employability and Enterprise Skills	30,050	36,875
Schools Work Experience	32,053	102,858
Grants	46,832	29,630
Corporate memberships	20,584	24,709
Heathrow Coding Challenge	<u>-</u>	<u>38,125</u>
	<u>129,519</u>	<u>232,197</u>
Total incoming resources	160,327	259,990
EXPENDITURE		
Raising donations and legacies		
Wages	24,548	22,269
Social security	2,175	1,530
Pensions	1,416	1,336
Sundries	349	95
Fundraising support	<u>-</u>	<u>3,300</u>
	28,488	28,530
Charitable activities		
Wages	166,070	140,758
Social security	13,118	11,478
Pensions	5,663	11,345
Sundries	-	400
Core services costs	5,775	17,904
Spark! Annual Awards	-	1,430
Travelling	-	1,092
Depreciation	<u>450</u>	<u>1,350</u>
	191,076	185,757
Support costs		
Management		
Accountancy	8,234	8,398
Insurance	7,443	6,197
Carried forward	15,677	14,595

HOUNSLOW EDUCATION BUSINESS CHARITY

Detailed Statement of Financial Activities for the Year Ended 31 March 2021

	2021 £	2020 £
Management		
Brought forward	15,677	14,595
IT support	14,622	3,976
Telephone	1,107	1,185
Postage and stationery	44	246
Marketing	120	2,944
Legal, professional & HR	3,834	4,012
Recruitment & training	11,290	13,570
Subsistence & entertaining	103	1,580
Bank charges & sundries	26	263
Depreciation	<u>1,422</u>	<u>1,925</u>
	48,245	44,296
 Governance costs		
Independent examination	<u>1,712</u>	<u>1,660</u>
 Total resources expended	<u>269,521</u>	<u>260,243</u>
 Net expenditure	<u>(109,194)</u>	<u>(253)</u>

This page does not form part of the statutory financial statements