



**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**

## **Contents of the Financial Statements for the Year Ended 31 March 2021**

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	<b>Page</b>
<b>Report of the Trustees</b>	1 to 5
<b>Independent Examiner's Report</b>	6
<b>Statement of Financial Activities</b>	7
<b>Balance Sheet</b>	8
<b>Notes to the Financial Statements</b>	9 to 18
<b>Detailed Statement of Financial Activities</b>	19 to 20

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

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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

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#### 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**

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### **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**

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**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)

# **HOUNSLOW EDUCATION BUSINESS CHARITY**

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

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### **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: .....

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

The notes form part of these financial statements

# HOUNSLOW EDUCATION BUSINESS CHARITY

## Balance Sheet 31 March 2021

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

- 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 ..... 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

**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**

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

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

**5. CHARITABLE ACTIVITIES COSTS**

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

**6. DIRECT COSTS OF CHARITABLE ACTIVITIES**

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

**7. SUPPORT COSTS**

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

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:

			<b>2021</b>	<b>2020</b>
	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):

	<b>2021</b>	<b>2020</b>
	£	£
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**

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

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:

	<b>2021</b>	2020
	<b></b>	<b></b>
Raising Funds	<b>1</b>	1
Charitable Activities	<b>6</b>	5
	<b><u>7</u></b>	<b><u>6</u></b>

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

**11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

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



**11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

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

**12. TANGIBLE FIXED ASSETS**

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

# HOUNSLOW EDUCATION BUSINESS CHARITY

## 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	(34,085)	-	(34,085)	(42,850)
	<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
	£	£	£
<b>Unrestricted funds</b>			
General fund	309,094	(103,339)	205,755
<b>Restricted funds</b>			
Heathrow Community Fund	5,855	(5,855)	-
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	113,495	(216,834)	(103,339)
<b>Restricted funds</b>			
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)
<b>TOTAL FUNDS</b>	<b>160,327</b>	<b>(269,521)</b>	<b>(109,194)</b>

Comparatives for movement in funds

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

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 £
<b>Unrestricted funds</b>			
General fund	230,360	(235,468)	(5,108)
<b>Restricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<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 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	1,104	2,793
Grants	<u>29,704</u>	<u>25,000</u>
	<b>30,808</b>	27,793
<b>Charitable activities</b>		
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><b>129,519</b></u>	<u>232,197</u>
<b>Total incoming resources</b>	<b>160,327</b>	259,990
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
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>
	<b>28,488</b>	28,530
<b>Charitable activities</b>		
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>
	<b>191,076</b>	185,757
<b>Support costs</b>		
<b>Management</b>		
Accountancy	8,234	8,398
Insurance	7,443	6,197
Carried forward	<b>15,677</b>	14,595

## HOUNSLOW EDUCATION BUSINESS CHARITY

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

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

This page does not form part of the statutory financial statements