



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

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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	5				
Employability & Enterprise Skills		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	<u>(20,462)</u>	<u>(34,085)</u>
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

HOUNSLOW EDUCATION BUSINESS CHARITY

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
Accountancy	3,486	1,107
Insurance	8,226	44
IT support	586	120
Telephone	231	3,834
Postage and stationery	232	11,290
Marketing	-	103
Legal, professional & HR	4,901	26
Recruitment & training	3,365	716
Subsistence & entertaining	143	716
Bank charges & sundries	69	1,432
Depreciation of tangible and heritage assets	69	1,800
Independent examination	<u>900</u>	<u>1,712</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>

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>

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.