

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**

## **Contents of the Financial Statements for the Year Ended 31 March 2025**

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## HOUNSLOW EDUCATION BUSINESS CHARITY

### Reference and Administrative Details for the Year Ended 31 March 2025

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#### 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

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

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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 £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	53,200	-	53,200	20,000
<b>Charitable activities</b>	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>
<b>Total</b>		<u>259,837</u>	<u>627,187</u>	<u>887,024</u>	<u>687,474</u>
<b>EXPENDITURE ON</b>					
Raising funds	4	36,222	-	36,222	26,011
<b>Charitable activities</b>	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>
<b>Total</b>		<u>223,152</u>	<u>627,187</u>	<u>850,339</u>	<u>652,451</u>
<b>NET INCOME</b>		36,685	-	36,685	35,023
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>260,212</u>	-	<u>260,212</u>	<u>225,189</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<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 £
<b>FIXED ASSETS</b>	Notes		
Tangible assets	12	3,624	4,259
<b>CURRENT ASSETS</b>			
Debtors	13	77,583	83,849
Cash at bank		<u>387,533</u>	<u>363,560</u>
		465,116	447,409
<b>CREDITORS</b>			
Amounts falling due within one year	14	(171,843)	(191,456)
<b>NET CURRENT ASSETS</b>		<u>293,273</u>	<u>255,953</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		296,897	260,212
<b>NET ASSETS</b>		<u>296,897</u>	<u>260,212</u>
<b>FUNDS</b>	16		
Unrestricted funds		<u>296,897</u>	<u>260,212</u>
<b>TOTAL FUNDS</b>		<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

- 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.

The notes form part of these financial statements

**HOUNSLOW EDUCATION BUSINESS CHARITY**

**Balance Sheet - continued**  
**31 March 2025**

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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 £
<b>Cash flows from operating activities</b>			
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>
<b>Cash flows from investing activities</b>			
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>
		<hr/>	<hr/>
<b>Change in cash and cash equivalents in the reporting period</b>		<b>23,973</b>	157,805
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u><b>363,560</b></u>	<u>205,755</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><b>387,533</b></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**

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

**2. ANALYSIS OF CHANGES IN NET FUNDS**

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

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.



**2. DONATIONS AND LEGACIES**

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

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

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Garfield Weston Foundation	<u>-</u>	<u>20,000</u>

**3. INCOME FROM CHARITABLE ACTIVITIES**

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

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

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

**3. INCOME FROM CHARITABLE ACTIVITIES - continued**

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

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

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Staff costs	<b><u>36,222</u></b>	<b><u>26,011</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>474,738</b>	<b>51,929</b>	<b>526,667</b>
Work Experience	<b><u>274,438</u></b>	<b><u>13,012</u></b>	<b><u>287,450</u></b>
	<b><u>749,176</u></b>	<b><u>64,941</u></b>	<b><u>814,117</u></b>

**6. DIRECT COSTS OF CHARITABLE ACTIVITIES**

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

**7. SUPPORT COSTS**

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

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

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

**8. NET INCOME/(EXPENDITURE)**

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

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

**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**

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

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

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

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

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

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

**12. TANGIBLE FIXED ASSETS**Computer  
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

**6,632**4,345**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

**144,496**165,609**171,843**191,456

**15. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

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

**16. MOVEMENT IN FUNDS**

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

**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	<b>259,837</b>	<b>(223,152)</b>	<b>36,685</b>
<b>Restricted funds</b>			
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)	-
	<b>627,187</b>	<b>(627,187)</b>	<b>-</b>
<b>TOTAL FUNDS</b>	<b>887,024</b>	<b>(850,339)</b>	<b>36,685</b>



**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 £
<b>Unrestricted funds</b>				
General fund	176,439	35,023	48,750	260,212
<b>Restricted funds</b>				
CAF	48,750	-	(48,750)	-
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
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
<b>Restricted funds</b>			
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>	-
<b>TOTAL FUNDS</b>	<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 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Grants	<u>53,200</u>	<u>20,000</u>
	<b>53,200</b>	20,000
<b>Charitable activities</b>		
Schools Employability and Enterprise Skills	<b>337,924</b>	200,180
Schools work experience	<b>160,120</b>	104,430
Grants	<b>335,780</b>	180,345
Corporate memberships	<u>-</u>	<u>182,519</u>
	<b>833,824</b>	<u>667,474</u>
<b>Total incoming resources</b>	<b>887,024</b>	687,474
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Wages	<b>31,496</b>	22,770
Social security	<b>3,468</b>	2,237
Pensions	<u>1,258</u>	<u>1,004</u>
	<b>36,222</b>	26,011
<b>Charitable activities</b>		
Wages	<b>554,232</b>	471,663
Social security	<b>52,827</b>	40,896
Pensions	<b>17,459</b>	16,706
Sundries	<b>9,111</b>	4,855
Core services costs	<b>58,414</b>	2,755
Spark! Annual Awards	<b>19,477</b>	17,298
Office Retail Skills Hub	<b>26,596</b>	-
Travelling	<u>11,060</u>	<u>7,301</u>
	<b>749,176</b>	561,474
<b>Support costs</b>		
<b>Management</b>		
Accountancy	<b>7,254</b>	5,824
Carried forward	<b>7,254</b>	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

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	2025 £	2024 £
<b>Management</b>		
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
	<u>62,761</u>	<u>62,876</u>
<b>Governance costs</b>		
Independent examination	2,180	2,090
	<u>2,180</u>	<u>2,090</u>
Total resources expended	<u>850,339</u>	<u>652,451</u>
<b>Net income</b>	<u><u>36,685</u></u>	<u><u>35,023</u></u>

This page does not form part of the statutory financial statements