

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 5 April 2024
for
The Hurstcote Charitable Foundation

A J Bennewith
FCA, FCPA, FFA, FFTA, FIPA, DChA, FRSA
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18 Farnham Road
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GU1 4XA

Contents of the Financial Statements
for the Year Ended 5 April 2024

| | Page |
|-----------------------------------|---------|
| Report of the Trustees | 1 to 4 |
| Independent Examiner's Report | 5 |
| Statement of Financial Activities | 6 |
| Balance Sheet | 7 |
| Notes to the Financial Statements | 8 to 13 |

Report of the Trustees
for the Year Ended 5 April 2024

The trustees present their report with the financial statements of the charity for the year ended 5 April 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Hurstcote Charitable Foundation (working name: Forging Futures) was created in 2012 by Tom and Osha Hufton with the objects to: Benefit such registered charities or such charitable purposes and in such proportions and such manner and subject to such terms and conditions as the trustees in their absolute discretion think fit from time to time.

The charity has evolved over the past few years and now directly focuses its charitable activities on training and supporting young people and adults, particularly those with learning disabilities or who are neurodivergent.

Our charitable programmes provide hands-on training, qualifications, and supported work experience opportunities, empowering individuals to develop the skills and confidence needed for meaningful paid employment.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities.

Report of the Trustees
for the Year Ended 5 April 2024

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Forging Futures, working name of the Hurstcote Charitable Foundation, has continued to grow and develop its programmes throughout 2023-2024, remaining dedicated to enhancing the lives of young people and adults with learning disabilities and who are neurodivergent. We focus on providing bespoke training and employment opportunities, particularly within the coffee and hospitality industry, and have expanded our partnerships to now include 4 local specialist schools.

In 2023-2024, our key activities included:

- * Cookie Projects: We have expanded our Cookie Projects offering even more learners the chance to gain practical, industry-relevant skills. These initiatives continue to play a vital role in enhancing confidence, employability, providing participants with transferable skills in coffee, hospitality and customer service.
- * Work Experience Opportunities: This year we were delighted to create an increasing number of bespoke work experience placements. These placements have allowed more individuals to gain valuable hands-on experience in our partner coffee shop - helping them build the skills and confidence necessary to feel confident to access employment.
- * Bespoke Barista Skills Programme: We have now expanded and developed our courses to include a qualification. The curriculum has been written, and we look forward to welcoming our first cohort progressing from our cookie project into our qualification programme in April 2024.

Our continued growth is a testament to the commitment of our team, partners, and supporters who help us create a more inclusive and equal society.

All of our charitable activities, carried out in a nurturing and supportive environment, are central to our mission and remain aligned with the foundation's charitable objectives.

We are confident that the Hurstcote Charitable Foundation is fulfilling its' charitable purposes and meeting the public benefit requirements by enhancing the employability of individuals who might otherwise face barriers to finding work.

Impact

Since piloting our first programme in October 2022 Forging Futures is delighted to have trained, supported and worked together with 32 young people/adults.

Cookie Project Impact

The Cookie Project raised £1,224 through the sale of cookies, which was donated to local schools to fund impactful projects such as school trips and life skills resources. Students involved in the project developed essential workplace skills and gained confidence in their ability to contribute to a team. Schools shared that the programme provided a stepping stone for their learners onto their new college placements. Students recognised they could be successful in an environment other than their specialist school and could learn from others.

Work Experience Programme

Our supported work experience programme provided 4 supported placements at our partner coffee shop Forge on the Green in 2023-2024. The placements offered included a one day a week year-long placement for one learner, 2 x 10 week (2 hours a week) placements and 1 x 10 day placement.

FINANCIAL REVIEW

Financial position

The Hurstcote Charitable Foundation (working name: Forging Futures) generated a total income of £41,678 in 2023-2024, which was raised through donations and fundraising activities.

Total expenditure for the year amounted to £15,929 covering programme costs, grants, operational expenses, marketing material, fundraising activities and resource development.

Report of the Trustees
for the Year Ended 5 April 2024

FINANCIAL REVIEW

Investment policy and objectives

Under the trust deed the charity has the power to make any investments which the trustees see fit.

Reserves policy

The Trustees have adopted a reserves policy to ensure that the charity maintains sufficient financial stability to cover unforeseen expenses and future programme costs.

FUTURE OPPORTUNITIES

Over the next few months we will work in collaboration with Well Grounded to train and support 5 students to successfully achieve their SCA Barista Foundation Certificates, an internationally recognised qualification equivalent to a level 2 qualification.

*

In September 2024, Forging Futures - in partnership with Forge on the Green and St Joseph's Specialist Trust - will lead on delivering our first supported Internship.

*

From January 2025, the building owned and attached to Forge on the Green will relinquish its lease and the plan is to transform it into the Forging Futures training centre

*

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The Hurstcote Foundation is constituted under a trust deed dated 3 June 2011 and is a registered charity, number 1145372.

Recruitment and appointment of new trustees

Trustees are appointed in accordance with the charity's governing documents. New trustees are recruited based on their skills, experience, and passion for the charity's mission.

Organisational structure

Our Governance Structure

The charity is governed by a Board of Trustees who are responsible for the strategic direction, policy, and financial oversight of the charity. The Board meets regularly to review the charity's activities and ensure that its objectives are being met.

Operational Management

While the charity is overseen by its Board of Trustees, the day-to-day running of our programmes and activities is carried out by one dedicated individual who is not a trustee. This person leads on everything from planning and delivering programmes to working directly with partners and participants.

The trustees continue to provide guidance and oversight, meeting regularly to ensure the charity stays on track, remains financially responsible, and continues to meet its charitable aims.

Risk management

The trustees have considered the major risks to which the charity is exposed, particularly those related to its operations and finances, and have implemented systems to monitor and control these risks.

Thank You

We would like to extend our heartfelt thanks to everyone who has supported Forging Futures over the past year. Your continued support and encouragement make everything we do possible. Together, we're building a more inclusive and equal society.

Report of the Trustees
for the Year Ended 5 April 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1145372

Principal address
2 Greengate
Cardale Park
Harrogate
North Yorkshire
HG3 1GY

Trustees
T E Hufton
Mrs O A Hufton
R Gosman (appointed 2.8.23)
M Majed (appointed 2.8.23)

Independent Examiner
A J Bennewith
FCA, FCPA, FFA, FFTA, FIPA, DChA, FRSA
Upper Ground Floor
18 Farnham Road
Guildford
Surrey
GU1 4XA

COMMENCEMENT OF ACTIVITIES

The date of commencement of activities was 3 June 2011.

ADVISERS

Investment Managers
Cardale Asset Management Ltd
2 Greengate
Cardale Park
Harrogate
HG3 1GY

Solicitors
Finers Stephens Innocent LLP
179 Great Portland Street
London
W1W 5LS

Approved by order of the board of trustees on 23 May 2025 and signed on its behalf by:

T E Hufton - Trustee

Independent Examiner's Report to the Trustees of
The Hurstcote Charitable Foundation

Independent examiner's report to the trustees of The Hurstcote Charitable Foundation

I report to the charity trustees on my examination of the accounts of The Hurstcote Charitable Foundation (the Trust) for the year ended 5 April 2024.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

.....
A J Bennewith
FCA, FCPA, FFA, FFTA, FIPA, DChA, FRSA
Upper Ground Floor
18 Farnham Road
Guildford
Surrey
GU1 4XA

27 May 2025

Statement of Financial Activities
for the Year Ended 5 April 2024

| | | 5.4.24 Unrestricted fund £ | 5.4.23 Total funds £ |
|-----------------------------|-------|-------------------------------------|-------------------------------|
| INCOME AND ENDOWMENTS FROM | Notes | | |
| Donations and legacies | | 12,397 | 2,000 |
| Other trading activities | 2 | 30,350 | - |
| Investment income | 3 | 155 | - |
| Total | | <u>42,902</u> | <u>2,000</u> |
| EXPENDITURE ON | | | |
| Raising funds | | 5,212 | 217 |
| Charitable activities | | | |
| Charitable activities | | <u>11,941</u> | <u>1,944</u> |
| Total | | <u>17,153</u> | <u>2,161</u> |
| NET INCOME/(EXPENDITURE) | | 25,749 | (161) |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | | 205,233 | 205,394 |
| TOTAL FUNDS CARRIED FORWARD | | <u><u>230,982</u></u> | <u><u>205,233</u></u> |

The notes form part of these financial statements

Balance Sheet
5 April 2024

| | Notes | 5.4.24 Unrestricted fund £ | 5.4.23 Total funds £ |
|---------------------------------------|-------|-------------------------------------|-------------------------------|
| FIXED ASSETS | | | |
| Investment property | 8 | 193,000 | 193,000 |
| CURRENT ASSETS | | | |
| Debtors | 9 | 2,036 | 731 |
| Cash at bank | | 37,146 | 14,452 |
| | | <hr/> | <hr/> |
| | | 39,182 | 15,183 |
| CREDITORS | | | |
| Amounts falling due within one year | 10 | (1,200) | (2,950) |
| | | <hr/> | <hr/> |
| NET CURRENT ASSETS | | 37,982 | 12,233 |
| | | <hr/> | <hr/> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 230,982 | 205,233 |
| | | <hr/> | <hr/> |
| NET ASSETS | | 230,982 | 205,233 |
| | | <hr/> | <hr/> |
| FUNDS | 11 | | |
| Unrestricted funds | | 230,982 | 205,233 |
| | | <hr/> | <hr/> |
| TOTAL FUNDS | | 230,982 | 205,233 |
| | | <hr/> | <hr/> |

The financial statements were approved by the Board of Trustees and authorised for issue on 23 May 2025 and were signed on its behalf by:

T E Hufton - Trustee

Notes to the Financial Statements
for the Year Ended 5 April 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from tax on its charitable activities.

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.

Notes to the Financial Statements - continued
for the Year Ended 5 April 2024

2. OTHER TRADING ACTIVITIES

| 5.4.24 | 5.4.23 |
|--------------------|----------|
| £ | £ |
| Fundraising events | - |
| <u>30,350</u> | <u>-</u> |

3. INVESTMENT INCOME

| 5.4.24 | 5.4.23 |
|-------------------|----------|
| £ | £ |
| Investment income | - |
| <u>155</u> | <u>-</u> |

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2024 nor for the year ended 5 April 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2024 nor for the year ended 5 April 2023.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted fund £ |
|-----------------------------|---------------------------|
| INCOME AND ENDOWMENTS FROM | |
| Donations and legacies | <u>2,000</u> |
| EXPENDITURE ON | |
| Raising funds | 217 |
| Charitable activities | |
| Charitable activities | <u>1,944</u> |
| Total | <u>2,161</u> |
| NET INCOME/(EXPENDITURE) | (161) |
| RECONCILIATION OF FUNDS | |
| Total funds brought forward | 205,394 |
| TOTAL FUNDS CARRIED FORWARD | <u><u>205,233</u></u> |

Notes to the Financial Statements - continued
for the Year Ended 5 April 2024

6. NET MOVEMENT IN FUNDS

| | 2024 £ | 2023 £ |
|---|--------------|--------------|
| The net movement in funds is stated after charging: | | |
| Independent Examiner's remuneration | 1,200 | 1,450 |
| | <u>1,200</u> | <u>1,450</u> |

7. DONATIONS RECEIVED AND PAID

Income includes £1,224 donated from the sale of cookies made as part of the Cookie Project. The whole of this amount was then donated during the year to local schools to fund positive impact projects

8. INVESTMENT PROPERTY

| | |
|------------------|----------------|
| | £ |
| FAIR VALUE | |
| At 6 April 2023 | |
| and 5 April 2024 | 193,000 |
| | <u>193,000</u> |
| NET BOOK VALUE | |
| At 5 April 2024 | 193,000 |
| | <u>193,000</u> |
| At 5 April 2023 | 193,000 |
| | <u>193,000</u> |

The investment property is stated at cost, which the trustees consider to be the fair value. The figure of £193,000 represents a 40.6% share of the Old Forge, Guildford, the remaining 59.4% being jointly owned by Mr T E and Mrs O A Hufton, who are both trustees.

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 5.4.24 £ | 5.4.23 £ |
|--------------------------------|--------------|-------------|
| Other debtors | 731 | 731 |
| Prepayments and accrued income | 1,305 | - |
| | <u>2,036</u> | <u>731</u> |

Notes to the Financial Statements - continued
for the Year Ended 5 April 2024

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 5.4.24 | 5.4.23 |
|-----------------|--------------|--------------|
| | £ | £ |
| Other creditors | 1,200 | 2,950 |
| | <u>1,200</u> | <u>2,950</u> |

11. MOVEMENT IN FUNDS

| | At 6.4.23 | Net movement in funds | At 5.4.24 |
|--------------------|----------------|-----------------------------|----------------|
| | £ | £ | £ |
| Unrestricted funds | | | |
| General fund | 205,233 | 25,749 | 230,982 |
| | <u>205,233</u> | <u>25,749</u> | <u>230,982</u> |
| TOTAL FUNDS | <u>205,233</u> | <u>25,749</u> | <u>230,982</u> |

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

| | Incoming resources | Resources expended | Movement in funds |
|--------------------|-----------------------|-----------------------|----------------------|
| | £ | £ | £ |
| Unrestricted funds | | | |
| General fund | 42,902 | (17,153) | 25,749 |
| | <u>42,902</u> | <u>(17,153)</u> | <u>25,749</u> |
| TOTAL FUNDS | <u>42,902</u> | <u>(17,153)</u> | <u>25,749</u> |

Comparatives for movement in funds

| | At 6.4.22 | Net movement in funds | At 5.4.23 |
|--------------------|----------------|-----------------------------|----------------|
| | £ | £ | £ |
| Unrestricted funds | | | |
| General fund | 205,394 | (161) | 205,233 |
| | <u>205,394</u> | <u>(161)</u> | <u>205,233</u> |
| TOTAL FUNDS | <u>205,394</u> | <u>(161)</u> | <u>205,233</u> |

Notes to the Financial Statements - continued
for the Year Ended 5 April 2024

11. 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 | 2,000 | (2,161) | (161) |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>2,000</u> | <u>(2,161)</u> | <u>(161)</u> |

A current year 12 months and prior year 12 months combined position is as follows:

| | At 6.4.22 £ | Net movement in funds £ | At 5.4.24 £ |
|--------------------|----------------|----------------------------------|-------------------|
| Unrestricted funds | | | |
| General fund | 205,394 | 25,588 | 230,982 |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>205,394</u> | <u>25,588</u> | <u>230,982</u> |

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|--------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 44,902 | (19,314) | 25,588 |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>44,902</u> | <u>(19,314)</u> | <u>25,588</u> |

Notes to the Financial Statements - continued
for the Year Ended 5 April 2024

12. RELATED PARTY DISCLOSURES

During the year the trustees made aggregate donations of £6,500 to the charity.

In addition, donations of £1,224 were received from, and a grant of £8,996 was made to, Forge on the Green Ltd. Two of the trustees, Thomas and Osha Hufton, are the only directors and shareholders of this company.