

REGISTERED COMPANY NUMBER: 03352250 (England and Wales)
REGISTERED CHARITY NUMBER: 1146880

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025
FOR
EBP SOUTH LTD**

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FOR THE YEAR ENDED 31 JULY 2025**

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2025**

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 July 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

The objects of EBP South are:

For the public benefit to advance, promote and assist in the effective education and development of young people and adults in order to deliver their individual capabilities, competencies, skills and understanding in subjects of educational value including careers and life skills, together with collaboration with local businesses and business organisations in England and Wales in such ways as the charity trustees think fit.

The Trustee Directors confirm that they have referred to the guidance contained in the Charity Commission's general guidance.

Our Mission is To Inspire and Prepare Young People for the World of Work.

We reviewed our strategic direction in September 2024 and updated our Goal-Directed Plan to run to July 2025, which follows these strategic goals:

1. People and Culture:
Goal: To have a high performing team that delivers best in class services.
2. Marketing and Business Relationship Development:
Goal: To increase our income and volunteer bank by retaining and expanding our customer base. To raise the profile and reach of EBP South.
3. Business Capability, Innovation and Growth:
Goal: To improve our skills and capabilities with the vision to become a more agile business that grows sustainably.

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. The trustees refer to public benefit throughout this report.

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2025

STRATEGIC REPORT

Achievements and performance

Impact of our work

2024/25 was another impactful year for EBP South, marked by further growth in our careers education services and continued engagement with schools, employers, and young people across Hampshire and the surrounding areas.

We delivered 8,929 one-to-one Careers Guidance Interviews, an increase of over 1,000 compared to the previous year, alongside 6,167 additional careers-related interactions, including group sessions and workshops. These interactions supported students to make informed decisions about their futures.

While demand for Work Experience saw a slight decrease, we still placed 5,849 students in meaningful placements with employers, maintaining our position as one of the South's largest and most trusted providers. We also arranged 67 Extended Work Experience Placements, offering opportunities for students requiring alternative pathways.

Our Careers Inspiration Events engaged 1,998 students, and our STEM events reached 550 students, sparking curiosity and raising aspirations through hands-on learning. The return of our Inspiring STEM event at the National Oceanography Centre and our Primary STEM Fairs in Fareham and Basingstoke were highlights, supported by over 50 businesses delivering interactive activities.

We delivered 31 in-school careers events, including Interview Preparation Days, Careers Fairs, and Business Speed Networking, reaching 4,501 students. These events created 236 volunteering opportunities, taken up by 144 volunteers from 95 companies, helping students develop key employability skills and confidence.

Our Employer Engagement Project, funded by The Hearn Foundation, connected 1,328 students with real-world applications of curriculum subjects, helping bridge the gap between education and employment. Feedback showed that 94% of students now better understand the relevance of their studies to the workplace.

In total, we facilitated 29,409 interactions with young people in 2024/25, a testament to the dedication of our team and the invaluable support of our partners, volunteers, and sponsors.

Numbers of young people engaged in the following:

| | <u>Numbers of young people 2023/24</u> | <u>Numbers of young people 2024/25</u> |
|-----------------------------|--|--|
| Careers Guidance Interviews | 7,879 | 8,929 |
| Work Related Learning | 6,113 | 4,501 |
| Work Placements | 7,007 | 5,849 |
| Extended Work Placements | 60 | 67 |
| Careers Inspiration Events | 2,090 | 1,998 |
| Employer Engagement Project | 1,445 | 1,348 |
| TOTAL | 24,594 | 22,692 |

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2025**

STRATEGIC REPORT

Financial review

After three consecutive years of recording a surplus, ending 2023/24 with a surplus of £31,713, we unfortunately had a more challenging financial year, ending the 2024/25 year with a deficit of £62,402. This was due to a variety of factors including difficulty recruiting Careers Practitioners in certain areas of the county leading to outsourcing of contracts, increased travel costs and our previous Work Experience system provider giving notice at the end of the previous year leading to the use of a new system which made it more difficult to secure placements. It was also a more difficult year in terms of sponsorship and this was impacted by the CEO leaving in February.

Our reserves are sufficient to ensure that we are still in a financially stable position and we are predicting a small surplus for next financial year due to changes we have made to the Work Experience System, no longer outsourcing contracts and a new strategy to increase sponsorship. The trustees believe that the state of finances of EBP South is satisfactory, and that the charitable company's assets are available and adequate to fulfil their obligations.

Reserves

EBP South's reserves policy is to hold sufficient free reserves to:

- provide a financial cushion in case of significant unexpected drops in income or increases in expenditure.
- enable the organisation to continue operating in the event of delayed or withdrawn funding.
- cover short-term cash flow variations.
- provide resources for strategic development or investment in new initiatives.

To allow for the responsible wind-down of operations, should this be necessary, including meeting any outstanding commitments. The balance of the free reserves at 31 July 2025 is £125,601. This compares to £40,705 four years ago, so despite ending the year with a deficit, we are in a much more financially resilient position than we have been in previous years. We now have sufficient reserves to manage a solvent wind-up, should that be required (i.e. £120,000). In the long term the Board aims to hold sufficient reserves to cover three to six months operating costs.

The current level of free reserves is £125,601 which the Trustee Directors consider to be adequate to fulfil their obligations. Free reserves represent total unrestricted funds less the net book value of functional fixed assets.

Principal Funding Sources

75% of EBP South's income is secured through Service Level Agreements with schools and colleges. The remaining funding is secured through exhibition income, sponsorship from businesses, grants and contracts to deliver services within its charitable objectives. We would particularly like to acknowledge Basingstoke and Deane Borough Council for their ongoing strategic grant support, CABWI, Garfield Weston and The Hearn Foundation for providing grants, and the many businesses and organisations who support and sponsor our events and activities, either financially or through volunteering their time.

Material Investments

No material investments are held by EBP South Ltd.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2025**

**STRATEGIC REPORT
REVIEW OF OPERATIONS**

After ending the 2023/24 financial year in a surplus position 2024/25 has been more challenging and we have ended the year with a deficit. However, we have seen a continued demand for our services and have implemented new systems that we believe will see us return to a surplus position in 2025/26.

This year demand for Careers, Information, Advice and Guidance (CIAG) continued to grow with over a thousand additional CIAG Meetings delivered. We saw a slight reduction in the amount of Work Experience Placements we secured, but the number was still high and we are still the one of the largest providers of Work Experience in the area. The reduction was largely due to use of a new system, as our old system was removed from service at the end of the last financial year, and having reviewed this change we will be moving to a different system next year, which we believe will deliver a better service for our customers.

We have seen continued support from local businesses for Career Inspiration events, with organisations such as Southampton City Council, Portsmouth Water, AWE and Barratt David Wilson Homes continuing their support and new businesses such as TrustMark and BAE Systems Submarines also sponsoring our events. This has supported hundreds of young people to be inspired about local career paths.

Funding from CABWI enabled us to pilot a new Work Readiness Programme which supported vulnerable students over an 11-week programme, to develop their employability skills. We also received further support from The Hearn Foundation to continue to deliver our Employer Engagement Project (EEP), linking the school curriculum to the world of work.

Across the year we have continued to grow our profile, with coverage across local media channels and an increase in our social media following.

For 2025/26 we know there is continued demand for Careers Information, Advice and Guidance (CIAG) and we expect to see increased demand for our other services due the introduction of the new Modern Work Experience Framework. We have already put measures in place to reduce costs, such as recruiting new Careers Practitioners in suitable geographical areas, to reduce travel costs and to ensure that we do not need to outsource contracts.

We have already begun to have conversations with organisations about sponsorship for 2025/26 and are optimistic that there is interest from local organisations. We have also secured funding from Garfield Weston and an extension in funding from the Hearn Foundation.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

EBP South Ltd was incorporated as Portsmouth & South East Hampshire Education Business Partnership Ltd on 14th April 1997 and became a registered Charity on 13th April 2012. On 21st May 2015 the name was changed to EBP South Ltd. The charitable company's governing document is its memorandum and articles of association adopted on 15th March 2012.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2025**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment, appointment and training of new trustees

The Board of Trustee Directors at EBP South is composed of representatives from the business and education, ensuring a balanced and informed perspective that reflects the communities we serve. The Board's structure is designed to bring together a diverse range of skills and experience essential for the strategic oversight and effective governance of the charity.

Trustees are recruited from organisations that reflect our key stakeholders, including schools, colleges, universities and local businesses, and represent the geographical reach of EBP South. This ensures that our leadership remains closely aligned with the needs and priorities of the region.

Each newly appointed Trustee Director receives a comprehensive induction pack, which includes:

- Background information on EBP South
- Our Articles of Association
- The current Goal Directed Plan and Impact Report
- Financial statements
- Guidance on the roles and responsibilities of a Trustee Director

Trustees also take on lead roles in specific policy areas (such as safeguarding, health and safety) and provide support to the CEO and Senior Management Team based on their professional expertise.

Following a detailed skills audit this year, the Board welcomed two new Trustee Directors with specialist knowledge in HR, Information Technology and Leadership, further strengthening our strategic capacity and ensuring continued resilience and growth.

Organisational structure

Day to day responsibility for running EBP South is delegated to the Chief Executive who is supported by two senior managers.

This year the Board met on a bi-monthly basis, with the Finance Sub-Committee also meeting bi-monthly, reporting to the Board. The Board also held some additional planning days and budget review meetings to address the difficulties faced across the year.

Trustee Directors are responsible for:

- Setting and reviewing strategic direction.
- Contributing to and approving the Goal Directed Plan.
- Reviewing all policies. These are reviewed on a 3-year rolling programme.
- Approving budgets and financial monitoring (financial reports are received at each meeting).
- Overseeing health & safety and safeguarding (reports provided at each meeting).
- Appointing and appraising the Chief Executive Officer and attending Board meetings.

Related parties

EBP South is a member of the Hampshire Chamber of Commerce and Destination Basingstoke and share information about related events and promote each other's work.

We also align our work with the Careers and Enterprise Company's activity to promote high quality careers programmes in schools, through the Gatsby Benchmarks. We work closely with Local Authorities, other EBPs and Careers Hubs to ensure that we are meeting the needs of the local area.

Trustee Directors represent many of the organisations we work with and as such, may buy services or be involved in our activities. A register of interests of Trustee Directors is held and a declaration of interests is taken at each Board meeting.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2025**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Board are aware of their responsibilities to mitigate the major risks to which the charity is exposed and to ensure that its aims and objectives are not under threat. An analysis of risk is undertaken and regularly updated through our Risk Register which is reviewed annually by the Board.

Detailed risk assessments are carried out on all aspects of the organisations' activities and the Board receives regular reports on health & safety and safeguarding including a report on 'near misses'. Significant areas of risk are reviewed by the Board at all meetings.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03352250 (England and Wales)

Registered Charity number

1146880

Registered office

1000 Lakeside
North Harbour
Western Road
Portsmouth
Hampshire
PO6 3EN

Trustees

C M Anders Head Teacher
S J Bittlestone - Director, Value-For-Money Audit
E A Clarke - Managing Director (resigned 18.7.2025)
P J Grant - Chief Executive Officer
S Kavanagh HR Director
H G Kutty - Head Teacher
A Lupton - HR Manager
M H Samuel-Camps - Chartered Surveyor
Mrs S E Bradshaw IT & Innovation Director UK (appointed 12.3.2025)
Mrs J M Mead HR (appointed 12.3.2025)
Mrs S Ward CEO (appointed 1.4.2025) (resigned 1.4.2025)
M Reah Head Teacher (appointed 18.7.2025)

Chief executive

Richard Kennet - Resigned 21.02.25
Sammy Ward - Appointed 1.04.25

Auditors

MC Audit Limited
Statutory Auditors
Station House
North Street
Havant
Hampshire
PO9 1QU

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2025**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

Company law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, MC Audit Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 28 Nov 2025 and signed on the board's behalf by:



.....
C M Anders - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF EBP SOUTH LTD

Opinion

We have audited the financial statements of EBP South Ltd (the 'charitable company') for the year ended 31 July 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF EBP SOUTH LTD

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF EBP SOUTH LTD

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

From discussion with management and those charged with governance information about the entity is documented to assess the activity within the organisation. We discuss management's assessment of risk in respect of irregularities, fraud and going concern.

Based on these discussions and our own assessments we determined that the key risk areas were income recognition in respect of cut off issues and management override concerning the size of the organisation.

We set financial statement materiality level based on the level of income. As a not for profit organisation raising income is its primary focus which is why income was used to determine the level of materiality. Our overall assessment of risk was used to determine performance materiality at an appropriate level.

Substantive audit tests were designed after assessing and performing walkthrough tests. The walkthrough testing confirmed documented systems which have been designed to act as a preventative measure against fraud and error which appear to be operating as documented. Substantive testing tested a sample of the population, representative of the population, to identify errors. The testing did not identify any material misstatements in areas tested.

Audit substantive tests concluded no material errors over the key risk areas of income recognition and management override.

The audit considers the organisation is not exposed to material risk of error as a result of assessing laws and regulations that are appropriate to the organisation.

Management assessed there is no going concern risk. The audit undertook a review of budgets, management accounts and the review of board minutes and came to the same conclusion as management.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

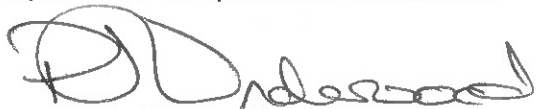
Other matter

The financial statements of the entity for the year ended 31 July 2024, were audited by another auditor who expressed an unmodified opinion on those statements on 9 December 2024.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
EBP SOUTH LTD**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



P Underwood (Senior Statutory Auditor)
for and on behalf of MC Audit Limited
Statutory Auditors
Station House
North Street
Havant
Hampshire
PO9 1QU

Date: 3 December 2025

EBP SOUTH LTD

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 JULY 2025

| | Notes | Unrestricted fund £ | Restricted funds £ | 2025 Total funds £ | 2024 Total funds £ |
|--|-------|---------------------------|--------------------------|-----------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations and legacies | 2 | 2,858 | - | 2,858 | 1,894 |
| Charitable activities | | | | | |
| Work related learning and careers guidance | 4 | 869,630 | 97,135 | 966,765 | 1,018,388 |
| Investment income | 3 | 938 | - | 938 | 343 |
| Total | | <u>873,426</u> | <u>97,135</u> | <u>970,561</u> | <u>1,020,625</u> |
| EXPENDITURE ON | | | | | |
| Charitable activities | | | | | |
| Work related learning and careers guidance | 5 | <u>935,827</u> | <u>97,135</u> | <u>1,032,962</u> | <u>988,912</u> |
| NET INCOME/(EXPENDITURE) | | (62,401) | - | (62,401) | 31,713 |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 188,003 | - | 188,003 | 156,290 |
| TOTAL FUNDS CARRIED FORWARD | | <u><u>125,602</u></u> | <u><u>-</u></u> | <u><u>125,602</u></u> | <u><u>188,003</u></u> |

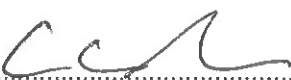
The notes form part of these financial statements

EBP SOUTH LTD

BALANCE SHEET
31 JULY 2025

| | Notes | 2025 £ | 2024 £ |
|--|-------|----------------|----------------|
| FIXED ASSETS | | | |
| Tangible assets | 12 | 19,073 | 6,614 |
| CURRENT ASSETS | | | |
| Debtors | 13 | 56,860 | 47,391 |
| Cash at bank | | 133,671 | 222,442 |
| | | <u>190,531</u> | <u>269,833</u> |
| CREDITORS | | | |
| Amounts falling due within one year | 14 | (69,002) | (77,934) |
| NET CURRENT ASSETS | | <u>121,529</u> | <u>191,899</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 140,602 | 198,513 |
| CREDITORS | | | |
| Amounts falling due after more than one year | 15 | - | (10,510) |
| PROVISIONS FOR LIABILITIES | 18 | (15,000) | - |
| NET ASSETS | | <u>125,602</u> | <u>188,003</u> |
| FUNDS | 20 | | |
| Unrestricted funds | | 125,602 | 188,003 |
| TOTAL FUNDS | | <u>125,602</u> | <u>188,003</u> |

The financial statements were approved by the Board of Trustees and authorised for issue on 28 Nov 2025 and were signed on its behalf by:


C M Anders - Trustee

EBP SOUTH LTD

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JULY 2025**

| | Notes | 2025 £ | 2024 £ |
|---|-------|-----------------------|-----------------------|
| Cash flows from operating activities | | | |
| Cash generated from operations | 1 | (59,273) | (18,997) |
| Interest paid | | (403) | (657) |
| Net cash used in operating activities | | <u>(59,676)</u> | <u>(19,654)</u> |
| Cash flows from investing activities | | | |
| Purchase of tangible fixed assets | | (19,787) | (3,724) |
| Interest received | | 938 | 343 |
| Net cash used in investing activities | | <u>(18,849)</u> | <u>(3,381)</u> |
| Cash flows from financing activities | | | |
| Loan repayments in year | | (10,246) | (9,991) |
| Net cash used in financing activities | | <u>(10,246)</u> | <u>(9,991)</u> |
| Change in cash and cash equivalents in the reporting period | | <u>(88,771)</u> | <u>(33,026)</u> |
| Cash and cash equivalents at the beginning of the reporting period | | <u>222,442</u> | <u>255,468</u> |
| Cash and cash equivalents at the end of the reporting period | | <u><u>133,671</u></u> | <u><u>222,442</u></u> |

The notes form part of these financial statements

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JULY 2025**

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

| | 2025 £ | 2024 £ |
|---|-----------------|-----------------|
| Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities) | (62,401) | 31,713 |
| Adjustments for: | | |
| Depreciation charges | 7,328 | 2,361 |
| Interest received | (938) | (343) |
| Interest paid | 403 | 657 |
| Movement in dilapidation provision | 15,000 | - |
| (Increase)/decrease in debtors | (9,469) | 61,522 |
| Decrease in creditors | (9,196) | (114,907) |
| Net cash used in operations | <u>(59,273)</u> | <u>(18,997)</u> |

2. ANALYSIS OF CHANGES IN NET FUNDS

| | At 1.8.24 £ | Cash flow £ | At 31.7.25 £ |
|---------------------------------|-----------------|-----------------|-----------------|
| Net cash | | | |
| Cash at bank | 222,442 | (88,771) | 133,671 |
| | <u>222,442</u> | <u>(88,771)</u> | <u>133,671</u> |
| Debt | | | |
| Debts falling due within 1 year | (10,246) | (264) | (10,510) |
| Debts falling due after 1 year | (10,510) | 10,510 | - |
| | <u>(20,756)</u> | <u>10,246</u> | <u>(10,510)</u> |
| Total | <u>201,686</u> | <u>(78,525)</u> | <u>123,161</u> |

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going concern

The financial statements have been prepared on a going concern basis. The trustees have assessed the charity's ability to continue as a going concern and have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future, being at least twelve months from the date of approval of the financial statements.

In making this assessment, the trustees have considered the charity's financial position, cash flows, and future funding commitments. The charity has prepared forecasts and projections which demonstrate that it is able to meet its liabilities as they fall due. These forecasts include reasonable assumptions about the level of income expected from donations, grants, and other funding sources.

The trustees are aware of the ongoing economic uncertainties and have considered the potential impact on income levels and expenditure. Mitigating actions have been identified, including cost controls and securing diversified sources of funding. Based on this review, the trustees believe that there are no material uncertainties that cast significant doubt on the charity's ability to continue as a going concern.

Accordingly, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Limited by guarantee

The company is a charitable company limited by guarantee. It has no share capital, and each member's liability is limited to £10.

Critical accounting judgements and key sources of estimation uncertainty

In preparing the financial statements of the charitable company, the trustees are required to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenditure.

After careful review, the trustees confirm that there are no critical accounting judgements or key sources of estimation uncertainty that have had a material impact on the charitable company's financial statements for the year.

Income

Voluntary income including donations, gifts and legacies and grants that provide core funding or are of a general nature are recognised where there is entitlement, receipt is probable and the amount can be measured with sufficient reliability. Such income is only deferred when:

- the donor specifies that the grant or donation must only be used in future accounting periods; or
- the donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income is recognised on an accrual basis.

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific conditions is recognised as earned (as the related goods and services are provided). Grant income included in this category provides funding to support activities and is recognised where there is entitlement, receipt is probable and the amount can be measured with sufficient reliability.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2025

1. ACCOUNTING POLICIES - continued**Income****Volunteers and donated services**

The value of services provided by volunteers is not incorporated into these financial statements.

Where goods or services are provided to the charity as a donation that would normally be purchased from suppliers, this contribution is included in the financial statements at an estimate based on the value of the contribution to the charity.

Expenditure

Expenditure is recognised when a liability is incurred. Contractual arrangements are recognised as goods or services are supplied.

- Fundraising costs are those costs incurred in attracting voluntary income.
- Charitable activities include expenditure associated with providing services to the charity's beneficiaries and include both the direct costs and support costs relating to those activities.
- Support costs include central functions and governance costs. These have been allocated to activities on a basis consistent with the use of resources.

Irrecoverable VAT

All resources expended are classified under activity headings that aggregate all costs related to the category. Irrecoverable VAT is charged against the category or resources expended for which it was incurred.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Individual fixed assets costing more than £300 have been capitalised, unless covered by specific grant or donation income.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|--------------------------|--|
| Improvements to property | - 20% on cost |
| Fixtures and fittings | - 20% on cost and over the period of the lease |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

At each reporting end date, the charitable company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss.

Taxation

The charity is exempt from corporation 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 31 JULY 2025

1. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the Balance Sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter.

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

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.

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.

Financial instruments

The charity only has financial assets and 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, with the exception of bank loans, which are subsequently measured at amortised cost using the effective interest method.

Trade and other debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, deposits with banks and other short-term highly liquid investments and bank overdrafts. In the balance sheet, bank overdrafts are shown within borrowings or current liabilities.

Trade and other creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Provisions

Provisions for liabilities are recognised where the charity has a present legal or constructive obligation as a result of past events, it is probable that a transfer of economic benefit will be required to settle the obligation, and a reliable estimate can be made. The amount recognised is the best estimate of the expenditure required to settle the obligation at the reporting date. Provisions are measured at present value where the effect of discounting is material.

Provisions for dilapidations are recognised over the period of the lease where the charity has obligations to make good the property at the end of the tenancy.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2025

2. DONATIONS AND LEGACIES

| | 2025 | 2024 |
|-----------|-------|-------|
| | £ | £ |
| Donations | 2,858 | 1,894 |

3. INVESTMENT INCOME

| | 2025 | 2024 |
|--------------------------|------|------|
| | £ | £ |
| Deposit account interest | 938 | 343 |

All investment income is derived from assets held in the United Kingdom.

4. INCOME FROM CHARITABLE ACTIVITIES

| | Activity | 2025 | 2024 |
|-------------------------|--|----------------|------------------|
| | | £ | £ |
| Sponsorship | Work related learning and careers guidance | 56,697 | 94,750 |
| SLA income | Work related learning and careers guidance | 733,164 | 747,049 |
| Grants | Work related learning and careers guidance | 149,983 | 152,019 |
| Contributions to events | Work related learning and careers guidance | 26,921 | 24,570 |
| | | <u>966,765</u> | <u>1,018,388</u> |

5. CHARITABLE ACTIVITIES COSTS

| | Direct Costs (see note 6) £ | Support costs (see note 7) £ | Totals £ |
|--|--------------------------------------|---------------------------------------|-------------|
| Work related learning and careers guidance | 776,871 | 256,091 | 1,032,962 |

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

| | 2025 | 2024 |
|-------------------------|----------------|----------------|
| | £ | £ |
| Staff costs | 676,491 | 650,352 |
| Resources | 91,671 | 65,794 |
| Administrative expenses | 8,709 | 3,864 |
| Consultancy | - | 1,997 |
| | <u>776,871</u> | <u>722,007</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2025

7. SUPPORT COSTS

| | Management £ | Governance costs £ | Totals £ |
|--|-----------------|--------------------------|----------------|
| Work related learning and careers guidance | <u>249,471</u> | <u>6,620</u> | <u>256,091</u> |

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

Management

| | 2025 Work related learning and careers guidance £ | 2024 Total activities £ |
|---------------------------------------|--|--|
| Staff costs | 86,436 | 121,941 |
| Other operating leases | 21,176 | 21,586 |
| Rent, rates and service charge s | 18,501 | 20,199 |
| Insurance | 5,558 | 5,275 |
| Telephone | 10,459 | 11,171 |
| Postage and stationery | 262 | 991 |
| Printing, marketing and advert ising | 8,813 | 5,607 |
| Sundries | 888 | 815 |
| Other staff costs | 4,391 | 15,612 |
| Professional fees | 34,511 | 8,609 |
| Travel and allowances | 7,282 | 23,313 |
| Equipment maintenance | 23,068 | 6,291 |
| Irrecoverable VAT | 19,251 | 15,963 |
| Equipment hire | 1,144 | 1,414 |
| Depreciation of tangible fixed assets | 7,328 | 2,361 |
| Bank loan interest | 403 | 657 |
| | <u>249,471</u> | <u>261,805</u> |

Governance costs

| | 2025 Work related learning and careers guidance £ | 2024 Total activities £ |
|---|--|--|
| Auditors' remuneration | 5,000 | 4,500 |
| Auditors' remuneration for non audit work | <u>1,620</u> | <u>600</u> |
| | <u>6,620</u> | <u>5,100</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2025

8. NET INCOME/(EXPENDITURE)

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

| | 2025 | 2024 |
|-----------------------------|---------------|---------------|
| | £ | £ |
| Auditors' remuneration | 5,000 | 4,500 |
| Accounts preparation | 1,000 | - |
| Preparation of VAT returns | 620 | 600 |
| Depreciation - owned assets | 7,328 | 2,361 |
| Other operating leases | <u>21,176</u> | <u>21,586</u> |

9. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

10. STAFF COSTS

| | 2025 | 2024 |
|-----------------------|----------------|----------------|
| | £ | £ |
| Wages and salaries | 676,184 | 704,836 |
| Social security costs | 66,529 | 47,884 |
| Other pension costs | <u>20,214</u> | <u>19,573</u> |
| | <u>762,927</u> | <u>772,293</u> |

Key Management Personnel

The key management personnel of the charitable company comprise the Chief Executive Officer, Head of Education, Careers and Quality, Head of Business Marketing & Events and the Former Chief Executive Officer. The total employee remuneration, benefits and taxation paid to key management personnel during the year amounted to £124,868 (2024:£136,648).

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

| | 2025 | 2024 |
|------------|-----------|-----------|
| Charitable | 28 | 32 |
| Support | <u>6</u> | <u>6</u> |
| | <u>34</u> | <u>38</u> |

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2025

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted fund £ | Restricted funds £ | Total funds £ |
|--|---------------------------|--------------------------|-----------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | 1,894 | - | 1,894 |
| Charitable activities | | | |
| Work related learning and careers guidance | 910,702 | 107,686 | 1,018,388 |
| Investment income | 343 | - | 343 |
| Total | <u>912,939</u> | <u>107,686</u> | <u>1,020,625</u> |
| EXPENDITURE ON | | | |
| Charitable activities | | | |
| Work related learning and careers guidance | <u>881,226</u> | <u>107,686</u> | <u>988,912</u> |
| NET INCOME | 31,713 | - | 31,713 |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | 156,290 | - | 156,290 |
| TOTAL FUNDS CARRIED FORWARD | <u><u>188,003</u></u> | <u><u>-</u></u> | <u><u>188,003</u></u> |

12. TANGIBLE FIXED ASSETS

| | Improvements to property £ | Fixtures and fittings £ | Totals £ |
|-----------------------|-------------------------------------|----------------------------------|----------------|
| COST | | | |
| At 1 August 2024 | 32,736 | 88,063 | 120,799 |
| Additions | 15,000 | 4,787 | 19,787 |
| At 31 July 2025 | <u>47,736</u> | <u>92,850</u> | <u>140,586</u> |
| DEPRECIATION | | | |
| At 1 August 2024 | 32,736 | 81,449 | 114,185 |
| Charge for year | 4,500 | 2,828 | 7,328 |
| At 31 July 2025 | <u>37,236</u> | <u>84,277</u> | <u>121,513</u> |
| NET BOOK VALUE | | | |
| At 31 July 2025 | <u>10,500</u> | <u>8,573</u> | <u>19,073</u> |
| At 31 July 2024 | <u>-</u> | <u>6,614</u> | <u>6,614</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2025

12. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts or finance leases are as follows:

| | Fixtures and fittings £ |
|-----------------------------------|----------------------------------|
| COST | |
| At 1 August 2024 and 31 July 2025 | 4,504 |
| DEPRECIATION | |
| At 1 August 2024 and 31 July 2025 | 4,504 |
| NET BOOK VALUE | |
| At 31 July 2025 | - |
| At 31 July 2024 | - |

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2025 £ | 2024 £ |
|---------------|---------------|---------------|
| Trade debtors | 40,843 | 31,691 |
| Other debtors | 1,840 | 2,055 |
| Prepayments | 14,177 | 13,645 |
| | <u>56,860</u> | <u>47,391</u> |

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2025 £ | 2024 £ |
|---|---------------|---------------|
| Bank loans and overdrafts (see note 16) | 10,510 | 10,246 |
| Trade creditors | 4,986 | 15,382 |
| Social security and other taxes | 15,404 | 11,624 |
| Other creditors | 4,046 | 4,129 |
| Accrued expenses | 7,706 | 6,041 |
| Deferred income | 26,350 | 30,512 |
| | <u>69,002</u> | <u>77,934</u> |

Deferred income

Deferred income comprises £26,350 (2024: £28,500) for grant income and £nil (2024: £2,011) for SLA income received in the year which will be released to income in future accounting periods.

| | 2025 £ | 2024 £ |
|---------------------------------------|---------------|---------------|
| Brought forward | 30,511 | 28,813 |
| Amount released to incoming resources | (30,511) | (28,813) |
| Amount deferred in year | 26,350 | 30,511 |
| Carried forward | <u>26,350</u> | <u>30,511</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2025

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 2025 | 2024 |
|--------------------------|-------------------|-------------------|
| | £ | £ |
| Bank loans (see note 16) | - | 10,510 |
| | <u> </u> | <u> </u> |

16. LOANS

An analysis of the maturity of loans is given below:

| | 2025 | 2024 |
|---|-------------------|-------------------|
| | £ | £ |
| Amounts falling due within one year on demand: | | |
| Bank loans | 10,510 | 10,246 |
| | <u> </u> | <u> </u> |
| Amounts falling due between two and five years: | | |
| Bank loans - 2-5 years | - | 10,510 |
| | <u> </u> | <u> </u> |

The loan bears interest at 2.5%, payable annually, and matures on 31 July 2026.

17. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

| | 2025 | 2024 |
|----------------------------|-------------------|-------------------|
| | £ | £ |
| Within one year | 18,877 | 22,461 |
| Between one and five years | 47,691 | 67,512 |
| | <u> </u> | <u> </u> |
| | 66,568 | 89,973 |
| | <u> </u> | <u> </u> |

18. PROVISIONS FOR LIABILITIES

| | 2025 | 2024 |
|--------------------------------------|-------------------|-------------------|
| | £ | £ |
| Provisions | 15,000 | - |
| | <u> </u> | <u> </u> |
| Movement in dilapidations provision: | | |
| | 2025 | 2024 |
| | £ | £ |
| Brought forward | - | - |
| Provided for in the current year | 15,000 | - |
| Reversed during the current year | - | - |
| | <u> </u> | <u> </u> |
| Carried forward | 15,000 | - |
| | <u> </u> | <u> </u> |

At the balance sheet date, the company has recognised a provision of in respect of its obligations under standard lease "make good" clauses at its leased properties.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2025

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | Unrestricted fund £ | Restricted funds £ | 2025 Total funds £ | 2024 Total funds £ |
|---------------------------|---------------------------|--------------------------|-----------------------------|-----------------------------|
| Fixed assets | 19,073 | - | 19,073 | 6,614 |
| Current assets | 190,531 | - | 190,531 | 269,833 |
| Current liabilities | (69,002) | - | (69,002) | (77,934) |
| Long term liabilities | - | - | - | (10,510) |
| Provision for liabilities | (15,000) | - | (15,000) | - |
| | <u>125,602</u> | <u>-</u> | <u>125,602</u> | <u>188,003</u> |

20. MOVEMENT IN FUNDS

| | At 1.8.24 £ | Net movement in funds £ | At 31.7.25 £ |
|---------------------------|----------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 188,003 | (62,401) | 125,602 |
| TOTAL FUNDS | <u>188,003</u> | <u>(62,401)</u> | <u>125,602</u> |

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 873,426 | (935,827) | (62,401) |
| Restricted funds | | | |
| CABWI grant | 23,333 | (23,333) | - |
| Hearn Foundation grant | 73,802 | (73,802) | - |
| | <u>97,135</u> | <u>(97,135)</u> | <u>-</u> |
| TOTAL FUNDS | <u>970,561</u> | <u>(1,032,962)</u> | <u>(62,401)</u> |

Comparatives for movement in funds

| | At 1.8.23 £ | Net movement in funds £ | At 31.7.24 £ |
|---------------------------|----------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 156,290 | 31,713 | 188,003 |
| TOTAL FUNDS | <u>156,290</u> | <u>31,713</u> | <u>188,003</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2025

20. 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 | 912,939 | (881,226) | 31,713 |
| Restricted funds | | | |
| CABWI grant | 35,000 | (35,000) | - |
| Hearn Foundation grant | 72,686 | (72,686) | - |
| | <u>107,686</u> | <u>(107,686)</u> | <u>-</u> |
| TOTAL FUNDS | <u>1,020,625</u> | <u>(988,912)</u> | <u>31,713</u> |

CABWI grant

CABWI are the awarding body for the water and utilities industry, awarding a grant to support the extended work experience programme which includes the following schemes:

- To work directly with young people (aged 14-24) who are either no in employment, education or training (NEET), or with young people who are at risk of becoming NEET, to improve their access to employment and the labour market.
- Increase the life skills of people so that they may further develop their careers, with a particular focus on water, utilities and construction industries.

Hearn Foundation grant

The grant has been awarded for the Employer Engagement Programme (EEP). The EEP project aims to assist pupils in understanding how what is learned in the classroom is relevant to the world of work which helps to engage and focus young people in school curriculum.

21. EMPLOYEE BENEFIT OBLIGATIONS

The charitable company operates a defined contribution pension scheme for all salaried employees. Contributions to the scheme are independently administered by Aviva Life Assurance Limited. The pension charge for the period was £20,214 (2024: £19,573). At the balance sheet date the contributions outstanding were £3,838 (2024: £3,964).

22. RELATED PARTY DISCLOSURES

Certain trustee directors were associated with organisations which undertook transactions with the charitable company. All such transactions were undertaken in accordance with the charitable company's normal agreements with suppliers. None of the relevant trustee directors were in a position of material influence with the organisations concerned such that transactions between the charitable company and the organisations require disclosure in the financial statements.

In carrying out its principle activity the charitable company provides support and advice to organisations throughout South Hampshire and from time to time that has included organisations in which trustee directors have an interest. As these transactions were in the normal course of business and their value is not material to either party they have not been disclosed.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2025**

23. ULTIMATE CONTROLLING PARTY

The charitable company is not under the control of another entity or any one individual.

