

US CHARITABLE TRUST

England & Wales · Charity number 1147089

Details

Other names	THE HARLESDEN HUB
Status	Registered
Legal form	Charitable company
Company number	07953247
Registered	2012-05-02
Register	View on the Charity Commission register

Contact

Address	Newman Catholic College 145 Harlesden Road London NW10 3RN
Phone	07415319353
Email	info@uscharitabletrust.org
Website	www.theuscharitabletrust.org

Activities

Objects: TO FURTHER OR BENEFIT THE RESIDENTS OF HARLESDEN AND THE NEIGHBOURHOOD, WITHOUT DISTINCTION OF SEX, SEXUAL ORIENTATION, RACE OR OF POLITICAL, RELIGIOUS OR OTHER OPINIONS BY ASSOCIATING TOGETHER THE SAID RESIDENTS AND THE LOCAL AUTHORITIES, VOLUNTARY AND OTHER ORGANISATIONS IN A COMMON EFFORT TO ADVANCE EDUCATION AND TO PROVIDE FACILITIES IN THE INTERESTS OF SOCIAL WELFARE FOR RECREATION OR OTHER LEISURE TIME OCCUPATION WITH THE OBJECTIVE OF IMPROVING THE CONDITIONS OF LIFE FOR THE RESIDENTS.

Activities: The Us Charitable Trust exists to mobilise marginalised young people in London through the development of transferable life skills & cultural & social capital; equipping them with the confidence & freedom to fulfil their dreams & secure a bright & meaningful future. Us provides practical assistance into Universities, apprenticeships & employment, while supporting wellbeing & personal development.

Classification

- **How:** Provides Services, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, Arts/culture/heritage/science, Recreation
- **Who:** Children/young People, The General Public/mankind

Geography

- Brent

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£215,342	£132,775	-	-
2024-03-31	£129,858	£145,311	-	-
2023-03-31	£163,762	£109,658	-	-
2022-03-31	£85,111	£92,514	-	-
2021-03-31	£85,559	£80,047	-	-

Trustees

Name	Role	Appointed
Akeem Graham		2023-02-22
Alfred Quartey		2023-03-21
Clive Nyawo		2019-01-01
Consuelo Lily Ainley		2023-03-21
Dillon Donnelly-Trimble		2022-06-01
Endy Mckay		2014-03-01
Helen Animashaun		2023-03-01
Kate Howell		2021-10-14
Nadiyah Ismail		2023-01-06
SERENA BALFOUR		2012-04-18

US CHARITABLE TRUST

England & Wales - Charity number 1147089

Accounts

IMPACT REPORT 2025

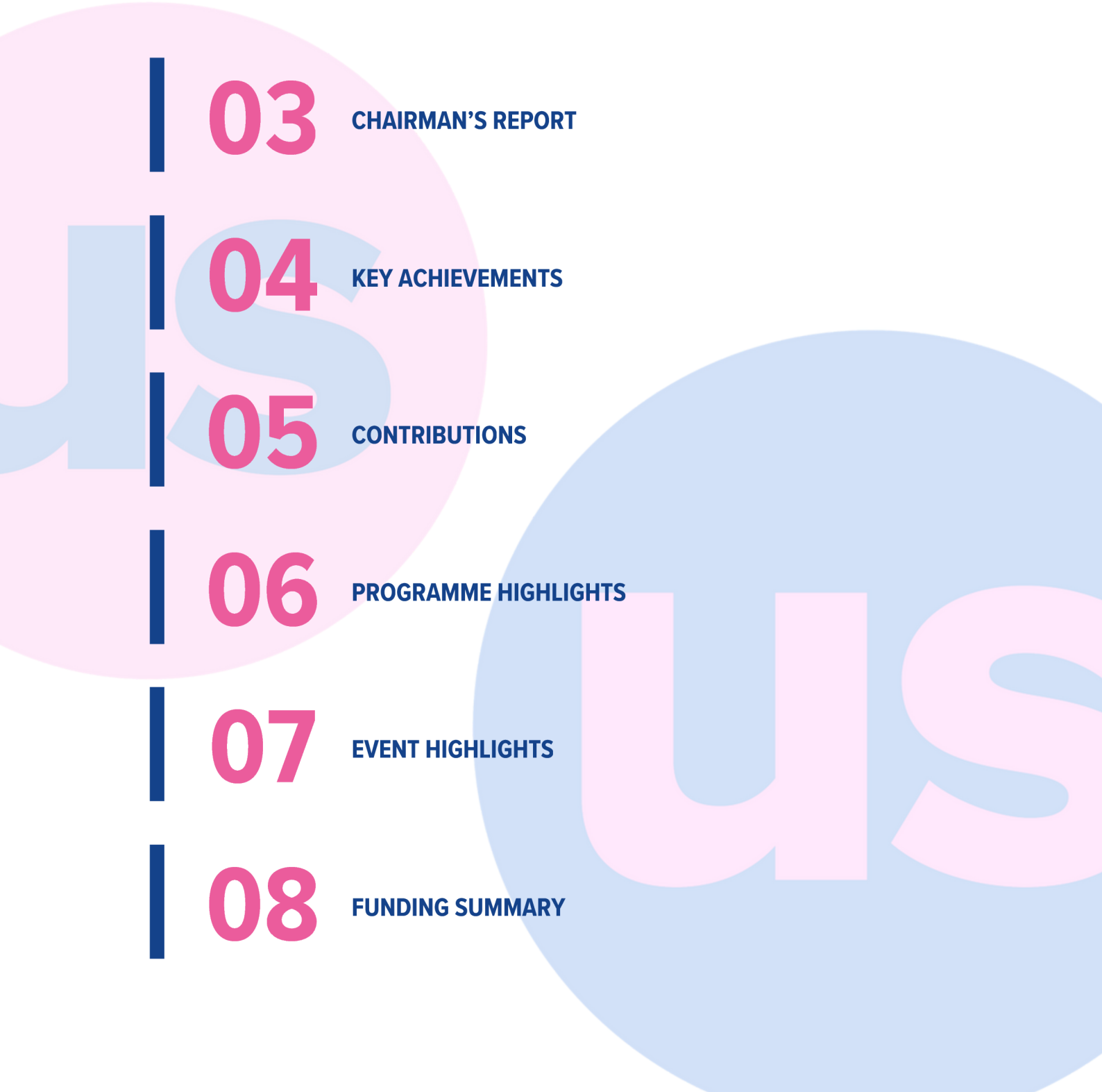
INSPIRING CHANGE,
CHANGING FUTURES



**The Us
Charitable
Trust**



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CHAIRMAN'S REPORT

The Us Charitable Trust team has achieved an incredible amount of innovative work each year, and 2025 saw the launch of our new programme Empower Her. Created in partnership with Alperton Community School and the Jason Roberts Foundation, this special initiative supports girls aged 11–12 and their families, helping to drive systemic change in Brent and opening up wider opportunities for them to see the full scope of their abilities.

Our Zenobia Scholars and Youth Ambassadors also continue to grow, with every new cohort showing even greater ambition, creativity, and talent. We remain committed to supporting young people during the holiday periods—something we have done since the very beginning of Us—because this is such a vulnerable time for them. Our holiday activities continue to provide not only entertainment but also learning, while keeping young people busy, safe and fed.

This year we are also launching The Phoenix Project, a new initiative for young people aged 18–25. It is designed to offer training, skills development, and career opportunities to bridge the gap between education and employment. We have been concerned for some time about how best to support our alumni once they leave school, especially those who do not go straight into university or good jobs, and this project is our response.

In addition, we are planning two exciting new developments. The first is to build a broader funding base by forming partnerships with companies and businesses whose goals match ours, with the hope of launching later this autumn. While we remain deeply thankful to John Lyons Charity and BBC Children in Need for their incredible support, we know it is now vital to strengthen our base through business links if we want to secure our future.

The second development is an international exchange with Tutume McConnell Community College in Botswana, originally founded by the McConnell Foundation 50 years ago. In 2026 we plan to take students from Brent to work on two environmental projects—installing solar panels and planting trees—as well as creating a new website for Tutume. At the end of the trip, there will be the unforgettable experience of a safari in the Okavango. The students chosen will raise half of their costs, which will be match-funded by the Marcus Rashford Foundation, while Us will cover the travel of two accompanying staff.



Serena Balfour

FOUNDER & CHAIRMAN

KEY ACHIEVEMENTS

1500

young people supported in the 2024-25 academic year

4

major programmes run throughout the year with plans to extend to a fifth one in the 2025-26 year

8

external workshops and trips run throughout the year

9

large-scale events run throughout the academic year

30

corporate interactions with young people

32

paid work experience and volunteer opportunities for young people



CONTRIBUTIONS

Volunteer Contributions

32 volunteers – all young people that the charity sees and supports weekly

100+ hours across all events

Notable events including Iftar, Summer and Holiday Camps, Industry Panels, Youth Ambassadors, and Zenobia Scholars

Corporate Contributions

Charlie Bigham's participation in Industry events and donation to Youth Ambassadors programme

Donation from Bently Studio

Over £1000 worth of food donated by Roti King

Engagement from at least 45 businesses and organisations

Notable events including Iftar, Industry Panel, Careers Fair, Youth Ambassadors and Zenobia Scholars



PROGRAMME HIGHLIGHTS

Future Voice

The Us Charity engaged with students from three partner schools, providing career advice, interactive workshops, and opportunities to give back to the community through work experience and shadowing placements. In one example, Year 12 and 13 students joined the charity's team to deliver career guidance sessions for Year 10 students preparing for their GCSEs and beginning to explore their future career paths.

Empower Her

The 2024–25 academic year marked the launch of our new programme in collaboration with **Alperton Community School** and the **Jason Roberts Foundation**. Designed to support girls aged 11–12 and their families in a holistic way, the programme aims to drive systemic change within Brent and the wider community. It will run for an additional two years, welcoming a new cohort of girls from primary school each year, with the goal of supporting a total of 90 students and creating lasting, sustainable impact.

Zenobia Scholars

Building on the overwhelmingly positive outcomes of the previous year, the programme has expanded to continue supporting our Year 13 Zenobia alumni while also welcoming and nurturing a new cohort of Year 12 participants. The alumni have played an active role in supporting programme leaders by planning and delivering workshops, organising trips, and mentoring the new group. At its core, the programme remains committed to empowering young women by providing opportunities and experiences that are not readily available within the school system.

“As an external facilitator, it is a pleasure to work with the Zenobia Scholars programme. Alisha is incredibly organised, clear in her briefings, and passes on communication to the girls so that everyone is prepared for my sessions – a dream! Together Alisha and Tiff consistently create a space for these young women—within sometimes chaotic schools and challenging circumstances—where they can feel safe, be themselves and build supportive friendships, which means as an external facilitator covering sensitive topics (like healthy relationships, sex, contraception, and pleasure) I can do my best work.”

– Tasha Mansley, Facilitator and Trainer, Full Circle Facilitations

Youth Ambassadors

This programme has evolved to better meet the needs of our young people. Initially, it brought together Year 12 cohorts from three partner schools for monthly group sessions. However, this year, the format was adapted to provide fortnightly in-house support at each individual school, complemented by larger joint sessions held every other month. These wider gatherings featured events organised and led by the young participants themselves—students driven by a shared passion for creating positive change within their communities.

Summer & Holiday Camps

There has always been a strong demand for after-school and holiday activities. In collaboration with our partner, the **Jason Roberts Foundation**, and additional funding through various grants, the charity has been able to organise and deliver its annual summer camp, along with additional holiday programmes to support students from Alperton Community School.

Phoenix Project

The Us Charity is launching a new initiative for the 2025–26 academic year: the Phoenix Project. This programme is designed to provide training, skills development, and career opportunities for young people aged 18–25, helping them bridge the gap between education and employment. Rooted in the belief that young people are the changemakers of tomorrow, the project aims to empower the next generation to continue making a meaningful impact.

“Starting a placement period with the Us Charitable Trust is one of the best decisions I have ever made. Throughout the few months I have been working with them, my confidence has improved dramatically. I have gained experience in helping to plan and carry out workshops, as well as further developing interpersonal skills such as leadership and working well in a team. Working with the Us Charitable Trust has helped me to realise my true potential, and given me the confidence to try new things in both my professional and personal life.”

– Malikah Begum-Bailey, Phoenix Project Student and Volunteer

EVENT HIGHLIGHTS

Careers Fair

The Us Charitable Trust successfully organised and hosted two career fairs at **Newman Catholic College** and **The Crest Academy** on 25 February and 3 April 2025, respectively. Both events welcomed over 25 companies and universities, offering students from Year 7 to Year 13 the opportunity to engage directly with professionals from a wide range of industries. A key feature of the events was the use of interactive bingo cards, designed to help young people network confidently and effectively. This innovative approach proved highly successful, with both students and professionals praising the activity as an excellent icebreaker that encouraged meaningful conversations and connections.

International Women's Day

To celebrate International Women's Day, we hosted three inspiring women's panels at **Newman Catholic College** and **The Crest Academy**. Held annually in March, International Women's Day provided the perfect backdrop to spotlight a remarkable group of women who reflect the diversity, strength, and aspirations of the young women we support. The panels were divided by gender, allowing for tailored discussions that addressed themes and issues most relevant to each group. This approach created a safe, meaningful space for students to engage in open dialogue, ask questions, and gain valuable insights from female role models across various industries.

Iftar

To celebrate the holy month of Ramadan, we partnered with **Newman Catholic College's PTA** to organise and host a community iftar on 5 March 2025. The event brought together students from both of our core programmes—**Youth Ambassadors** and **Zenobia Scholars**—along with dedicated alumni who volunteered to support the evening. The event was a truly inclusive gathering that highlighted the power of community, reflection, and shared values. We were also deeply grateful to **Roti King**, who generously donated over £1,000 worth of food, helping ensure that every young person and their family had a warm, nourishing meal to enjoy as part of our commitment to accessible and welcoming community events.

Apprenticeship and Industry Panels

To mark National Apprenticeship Week, we hosted a series of engaging panel discussions featuring both current apprentices and employers from a wide range of sectors. The panels aimed to raise awareness of alternative career pathways and provide students with real-life insights into the world of apprenticeships. Guests included law apprentices, to professionals from esteemed organisations such as the **Ministry of Defence**, who shared their personal journeys, challenges, and advice. The sessions offered students a unique opportunity to ask questions, hear first-hand experiences, and better understand the diverse routes available after school.

Drop-down Days

The Us Charity facilitated five drop-down days at **Newman Catholic College**, centred around the themes of 'Careers and the Wider World' and 'Mental Health and Wellbeing'. Each session was thoughtfully designed for a specific year group, spanning Years 8 to 10, to ensure age-appropriate and engaging content. The days were delivered by a diverse mix of Us Charity staff, alumni, and corporate volunteers, offering students a range of perspectives and real-world insights. The events were warmly received, with students providing enthusiastic feedback about what they had learned and highlighting new interests and potential career paths they had not previously considered. These sessions created valuable space for students to explore both their personal wellbeing and future aspirations, all within a supportive and inspiring environment.

Corporate Trips

Thanks to our long-standing relationships with corporate and government partners, we organised three enriching trips for our young people, offering unique insight into a range of professional environments. One highlight was an **Insight Day at the Ministry of Justice HQ**, where students worked in teams to pitch innovative ideas for prison reform directly to a government minister—a rare opportunity that encouraged critical thinking, collaboration, and public speaking. Another group visited **Charlie Bigham's**, where students were given a behind-the-scenes factory tour and heard personal career stories from chefs, engineers, and other professionals, providing a well-rounded view of the food industry. Finally, students attended an Insight Day at **Publicis Groupe**, gaining exposure to the world of media, advertising, and communications, and learning directly from industry experts.

FUNDING SUMMARY

2024-25

John Lyons Charity | National Lottery | Children in Need | CAF | HAF
Charlie Bigham's | Monkey Puzzle | St. James Place | Studio Bentley

COO'S REPORT

Reflecting on this academic year, I am filled with immense pride in the resilience and achievements of our young people. Each milestone—whether it's a new partnership, a successful event, or a young person stepping confidently into their future—reminds us why we do what we do. Our team's dedication and the unwavering support from our community have enabled us to reach more young people than ever before, ensuring that our core values of community, inclusivity, and youth voice remain at the heart of every programme we deliver.

This year, we have strengthened our partnership with our funders, and as a result, the charity has truly thrived this academic year. We have expanded our reach, diversified our income streams, and deepened our impact through innovative programmes like Future Voice, Zenobia Scholars, and Youth Ambassadors—truly “inspiring change, shaping futures”. These initiatives are not just about skills development—they are about fostering belonging, ambition, and hope in every young person we serve. We have also launched our new project, The Phoenix Project, supporting 18–25 year olds as they navigate the world of work. Furthermore, our alumni network has not only grown but has seen more of our alumni eager to return as volunteers, helping younger people and amplifying youth voices.

Looking ahead, we are excited to build on this momentum. With new schools joining our network, a focus on sustainable growth, and a stronger bond with both the community and local companies, we are poised to empower even more young people to shape their own futures. Next academic year, we will focus on developing corporate partnerships and increasing corporate engagement. We are also now looking for a fourth member of staff, who will take on the role of Youth Coordinator for the start of the next academic year. Our journey is one of collaboration, adaptability, and unwavering belief in the potential of every young person. Together, we will continue to break down barriers, celebrate achievements, and create lasting change in our community.

Tiffany Li

CHIEF OPERATING OFFICER

US Charitable Trust

Charity No. 1147089

Company No. 07953247

Trustees' Report and Unaudited Accounts 31 March 2025

US CHARITABLE TRUST (LIMITED BY GUARANTEE)

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US CHARITABLE TRUST (LIMITED BY GUARANTEE) LEGAL AND ADMINISTRATION INFORMATION

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1147089

Principal Office

The US Charitable Trust
Alma Grove
Combe
Witney
Oxon
OX29 8NA

Registered office

US Charitable Trust
Newman Catholic College
145 Harlesden Road
NW10 3RN

Trustees

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 March 2025.

The following Trustees served during the year;

Mrs S M Balfour

Mr C Nyawo

Ms E McKay

Mr J Diego

Miss T Li

Mrs J Macleod

Ms H Animashaun

Mr Akeem Graham

Ms Naduya Ismail

Mr Alfred Quartey

Mr C Balfour

Mr D Donnelly

Ms C Ainley

Accountant

Sydney Hudson Ltd.
Bedford Heights
Brickhill Drive
Bedford
Bedfordshire
MK41 7PH

US CHARITABLE TRUST (LIMITED BY GUARANTEE) TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is a charitable company limited by guarantee, incorporated on 16 February 2012 and registered as a charity on 2 May 2012. The charity subsequently changed its name from The Harlesden Hub to US Charitable Trust on 8 July 2013. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1 each.

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as Trustees. Under the requirements of the Memorandum and Articles of Association all Trustees must be members. Subscribers to the Memorandum (being the first Members) are also the first Trustees. Subsequent Trustees are elected by the Members. There must be at least three and not more than ten Trustees at any one time. Trustees remain in office until they cease to be a Member, resign by written notice to the Trustees (but only if at least two Trustees will remain in office) or otherwise becoming ineligible to hold office in accordance with the Memorandum.

All Trustees give their time voluntarily and received no benefits from the charity. Any expenses reclaimed from the charity are set out in Notes to the accounts.

Due to the geographical area in which the charity operates, the Trustees seek to ensure that local representatives are appropriately reflected through the diversity of the trustee body. To enhance the potential pool of trustees the charity has, through selective advertising in the local community, sought to identify residents in the local community who would be willing to become members of the charity.

The more traditional business skills are otherwise well represented amongst the Trustees.

Most Trustees are already familiar with the responsibilities and duties required of them. Currently, due to the size of the charity there are no formal systems in place with regard to Trustee training and induction. This will be reviewed as and when new Trustees are recruited.

The charity has a Board of Trustees made up of between three and ten Trustees who meet twice a year and are responsible for the strategic direction and policy of the charity. At present the Board has three members from a variety of professional backgrounds relevant to the work of the charity. The charity has also established an Advisory Board from which to draw on the expertise and advice from a variety of sources. Members of the Advisory Board include Headteachers, Assistant Headteachers, Community Leaders, parents and students.

Day to day responsibility has been delegated to Trustee and Chair Mrs S Balfour along with a Director of Operations. The Chair is responsible for ensuring that the charity delivers the services specified and that key performance indicators are met. The Director of Operations is

responsible for managing personnel, finances, operations, logistics, business matters, corporate and legal issues.

In so far as it is complementary to the charity's objects, the charity works closely with other key local organisations such as Young Brent Foundation, John Lyons Charity, London Youth, The Monkey Puzzle, Newman Catholic College and Imperial College.

The Trustees has assessed the major risks to which the Charity is exposed. A risk register has been established and will be updated at least annually going forward. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces.

OBJECTIVES AND ACTIVITIES

The Charity's purposes as set out in the objects contained in the charity's Memorandum of Association are to further or benefit the residents of Brent, without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation or other leisure time occupation with the objective of improving the conditions of life for the residents.

The aims of the charity are to help young people in the deprived area of Brent, London and its surrounding neighbourhoods broaden their ambitions, opportunities and curiosity. The charity aims to develop the skills, passion and appetite of residents aged between 10 and 25, and encourage them to pursue their own particular interests, to achieve their full potential and, ultimately, to secure long-term employment. These aims fully reflect the purposes that the charity was set up to further.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

FINANCIAL REVIEW

This year the charity raised £215,342 and expended £132,775 in delivering their programmes. At the end of the accounting period the charity had a reserve of £30,000.

Independent Examiner's Report to the trustees of US Charitable Trust

I report on the accounts of US Charitable Trust for the period ended 31 March 2025 which comprises of the Statement of Financial Activities, the Statement of Financial Position and the related notes.

This report is made solely to the charity's trustees, as a body, in accordance with regulations made under Section 144 of the Charities Act 2011. My examination has been undertaken for no purpose other than to draw to the attention of the charity's trustees those matters which I am required to include in an independent examiners' report addressed to them. To the fullest extent permitted by law, I do not accept or assume responsibility to any party other than the charity and charity's trustees as a body, for my examination, for this report, or for the opinions I have formed.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under the Charities Act 2011, s.144(2) (the 2011 Act) and that an independent examination is needed. Having satisfied myself that the charity is not subject to audit under charity law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under s.145 of the 2011 Act;
- to follow procedures laid down in the general Directions given by the Charity Commission under s.145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Beverley Sydney BSc MAAT
Independent Examiner

Sydney Hudson Ltd.
Bedford Heights
Brickhill Drive
Bedford
MK41 7PH

US Charitable Trust
Statement of Financial Activities
for the year ended 31 March 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income and endowments from:					
Donations and legacies	4	41,835	173,507	215,342	129,858
Total		41,835	173,507	215,342	129,858
Expenditure on:					
Charitable activities	5	-	14,402	14,402	20,007
Other	6	16,215	102,158	118,373	125,304
Total		16,215	116,560	132,775	145,311
Net gains on investments		-	-	-	-
Net income/(expenditure)	7	25,620	56,947	82,567	(15,453)
Transfers between funds		-	-	-	-
Net income/(expenditure) before other gains/(losses)		25,620	56,947	82,567	(15,453)
Other gains and losses					
Net movement in funds		25,620	56,947	82,567	(15,453)
Reconciliation of funds:					
Total funds brought forward		86,650	(15,454)	71,196	86,649
Total funds carried forward		112,270	41,493	153,763	71,196

US Charitable Trust

Balance Sheet

at 31 March 2025

Company No. 07953247	Notes	2025 £	2024 £
Fixed assets			
Tangible assets	9	342	489
		<u>342</u>	<u>489</u>
Current assets			
Debtors	10	-	5,250
Cash at bank and in hand		153,421	74,287
		<u>153,421</u>	<u>79,537</u>
Creditors: Amount falling due within one year	11	-	(8,830)
Net current assets		153,421	70,707
Total assets less current liabilities		<u>153,763</u>	<u>71,196</u>
Net assets excluding pension asset or liability		153,763	71,196
Total net assets		<u><u>153,763</u></u>	<u><u>71,196</u></u>
The funds of the charity			
Restricted funds	12		
Restricted income funds		41,493	(15,454)
		<u>41,493</u>	<u>(15,454)</u>
Unrestricted funds	12		
General funds		84,867	86,650
Designated funds		27,403	-
		<u>112,270</u>	<u>86,650</u>
Reserves	12		
Total funds		<u><u>153,763</u></u>	<u><u>71,196</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 March 2025 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 30 June 2025

And signed on its behalf by:

Serena Balfour
Trustee
30 June 2025

for the year ended 31 March 2025

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services and facilities These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help The value of any volunteer help received is not included in the accounts.

Investment income This is included in the accounts when receivable.

Gains/(losses) on revaluation of fixed assets This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Gains/(losses) on investment assets This includes any gain or loss on the sale of investments.

US Charitable Trust
Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Electrical equipment	25%% Reducing Method
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Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other 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 and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Income and endowments from:			
Donations and legacies	32,827	97,031	129,858
Total	<u>32,827</u>	<u>97,031</u>	<u>129,858</u>
Expenditure on:			
Charitable activities	20,007	-	20,007
Other	44,073	81,231	125,304
Total	<u>64,080</u>	<u>81,231</u>	<u>145,311</u>
Net income	<u>(31,253)</u>	<u>15,800</u>	<u>(15,453)</u>
Net income before other gains/(losses)	(31,253)	15,800	(15,453)
Other gains and losses:			
Net movement in funds	<u>(31,253)</u>	<u>15,800</u>	<u>(15,453)</u>
Reconciliation of funds:			
Total funds brought forward	86,649	-	86,649
Total funds carried forward	<u><u>55,396</u></u>	<u><u>15,800</u></u>	<u><u>71,196</u></u>

4 Income from donations and legacies

	Unrestricted £	Restricted £	Total 2025 £	Total 2024 £
Main Grant - National Lottery	41,835	-	41,835	32,750
Other Donations	0	173,507	173,507	97,031
Charities Aid Foundation America	-	-	-	77
	<u><u>41,835</u></u>	<u><u>173,507</u></u>	<u><u>215,342</u></u>	<u><u>129,858</u></u>

5 Expenditure on charitable activities

	Restricted	Total 2025	Total 2024
	£	£	£
<i>Expenditure on charitable activities</i>			
Charity Activities	14,402	14,402	10,029
Contractors	-	-	4,105
	-	-	5,430
	-	-	443
<i>Governance costs</i>			
	<u>14,402</u>	<u>14,402</u>	<u>20,007</u>

6 Other expenditure

	Unrestricted	Restricted	Total 2025	Total 2024
	£	£	£	£
	1,783	-	1,783	-
Other interest payable	-	-	-	4
Employee costs	1,803	102,158	103,961	115,142
Motor and travel costs	4,721	-	4,721	-
Premises costs	46	-	46	-
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	147	-	147	210
General administrative costs	3,490	-	3,490	6,280
Legal and professional costs	4,225	-	4,225	3,668
	<u>16,215</u>	<u>102,158</u>	<u>118,373</u>	<u>125,304</u>

7 Net income/(expenditure) before transfers

	2025	2024
This is stated after charging:	£	£
Depreciation of owned fixed assets	147	210

8 Staff costs

	2025	2024
Salaries and wages	97,472	101,201
Social security costs	4,686	5,203
	<u>102,158</u>	<u>106,404</u>

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

9 Tangible fixed assets

	Land and buildings	Electrical equipment	Total
	£	£	£
Cost or revaluation			
At 1 April 2024	699	-	699
At 31 March 2025	<u>699</u>	<u>-</u>	<u>699</u>
Depreciation and impairment			
At 1 April 2024	-	210	210
Depreciation charge for the year	-	147	147
At 31 March 2025	<u>-</u>	<u>357</u>	<u>357</u>
Net book values			
At 31 March 2025	<u>699</u>	<u>(357)</u>	<u>342</u>
At 31 March 2024	<u>699</u>	<u>(210)</u>	<u>489</u>
10 Debtors			
	2025		2024
	£		£
Trade debtors	-		5,250
	<u>-</u>		<u>5,250</u>
11 Creditors:			
amounts falling due within one year			
	2025		2024
	£		£
Other taxes and social security	-		8,831
Accruals	-		(1)
	<u>-</u>		<u>8,830</u>

12 Movement in funds

	At 1 April 2024	Incoming resources (including other gains/losses) £	Resources expended £	At 31 March 2025 £
Restricted funds:				
Restricted income funds:				
Main Grant - National Lottery	(15,454)	33,422	(33,422)	(15,454)
John Lyons Charity	-	96,800	(40,351)	56,449
St James Place	-	10,000	(7,793)	2,207
BBC	-	17,944	(20,592)	(2,648)
Other Restricted Funds	-	15,341	(14,402)	939
<i>Total</i>	<u>(15,454)</u>	<u>173,507</u>	<u>(116,560)</u>	<u>41,493</u>
Unrestricted funds:				
General funds	86,650	0	(1,783)	84,867
Designated funds:				
Monkey Puzzle	-	13,000	(2,267)	10,733
CAF	-	26,332	(10,869)	15,463
Other donations	-	2,503	(1,296)	1,207
<i>Total</i>	<u>-</u>	<u>41,835</u>	<u>(14,432)</u>	<u>27,403</u>
 Total funds	 <u>71,196</u>	 <u>215,342</u>	 <u>(132,775)</u>	 <u>153,763</u>

Purposes and restrictions in relation to the funds:

Restricted funds:

Main Grant - National Lottery Development Manager

John Lyons Charity

St James Place

BBC

Other Restricted Funds

Designated funds:

Monkey Puzzle

CAF

Other donations

13 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fixed assets	342	-	342
Net current assets	148,317	5,104	153,421
	<u>148,659</u>	<u>5,104</u>	<u>153,763</u>

14 Reconciliation of net debt

	At 1 April 2024	Cash flows	At 31 March 2025
	£	£	£
Cash and cash equivalents	74,287	79,134	153,421
	<u>74,287</u>	<u>79,134</u>	<u>153,421</u>
Net debt	<u>74,287</u>	<u>79,134</u>	<u>153,421</u>

15 Related party disclosures

Controlling party

US Charitable Trust
Detailed Statement of Financial Activities
for the year ended 31 March 2025

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income and endowments from:				
Donations and legacies				
Main Grant - National Lottery	41,835	-	41,835	32,750
Other Donations	0	173,507	173,507	97,031
Charities Aid Foundation America	-	-	-	77
	<u>41,835</u>	<u>173,507</u>	<u>215,342</u>	<u>129,858</u>
Total income and endowments	41,835	173,507	215,342	129,858
Expenditure on:				
Charitable activities				
Charity Activities	-	14,402	14,402	10,029
Contractors	-	-	-	4,105
	-	-	-	5,430
	-	-	-	443
	<u>-</u>	<u>14,402</u>	<u>14,402</u>	<u>20,007</u>
Total of expenditure on charitable activities	-	14,402	14,402	20,007
Other expenditure				
	1,783	-	1,783	-
Other interest payable	-	-	-	4
	<u>1,783</u>	<u>-</u>	<u>1,783</u>	<u>4</u>
Employee costs				
Salaries/wages	0	97,472	97,472	101,201
Employer's NIC	0	4,686	4,686	5,203
Staff training	902	-	902	526
Temporary staff	901	-	901	8,212
	<u>1,803</u>	<u>102,158</u>	<u>103,961</u>	<u>115,142</u>
Motor and travel costs				
Travel and subsistence	4,721	-	4,721	-
	<u>4,721</u>	<u>-</u>	<u>4,721</u>	<u>-</u>
Premises costs				
Other premises costs	46	-	46	-
	<u>46</u>	<u>-</u>	<u>46</u>	<u>-</u>
General administrative costs, including depreciation and amortisation				
Depreciation of Electrical equipment	147	-	147	210
Bank charges	536	-	536	2,367
Equipment expensed	150	-	150	458

US Charitable Trust
Detailed Statement of Financial Activities

Equipment repairs and maintenance	-	-	-	7
General insurances	529	-	529	458
Software, IT support and related costs	1,588	-	1,588	1,858
Stationery and printing	445	-	445	438
Subscriptions	100	-	100	-
Sundry expenses	-	-	-	111
Telephone, fax and broadband	142	-	142	583
	<u>3,637</u>	<u>-</u>	<u>3,637</u>	<u>6,490</u>
Legal and professional costs				
Audit/Independent examination fees	1,250	-	1,250	1,188
Accountancy and bookkeeping	2,975	-	2,975	2,162
Other legal and professional costs	-	-	-	318
	<u>4,225</u>	<u>-</u>	<u>4,225</u>	<u>3,668</u>
Total of expenditure of other costs	<u>16,215</u>	<u>102,158</u>	<u>118,373</u>	<u>125,304</u>
Total expenditure	16,215	116,560	132,775	145,311
Net gains on investments	-	-	-	-
	<u>25,620</u>	<u>56,947</u>	<u>82,567</u>	<u>(15,453)</u>
Net income/(expenditure)				
Net income/(expenditure) before other gains/(losses)	25,620	56,947	82,567	(15,453)
Other Gains	-	-	-	-
	<u>25,620</u>	<u>56,947</u>	<u>82,567</u>	<u>(15,453)</u>
Net movement in funds				
Reconciliation of funds:				
Total funds brought forward	86,650	(15,454)	71,196	86,649
Total funds carried forward	<u>112,270</u>	<u>41,493</u>	<u>153,763</u>	<u>71,196</u>

US CHARITABLE TRUST

England & Wales - Charity number 1147089

Accounts

US Charitable Trust

Charity No. 1147089

Company No. 07953247

Trustees' Report and Unaudited Accounts

31 March 2024



THE US CHARITABLE TRUST

IMPACT REPORT 2023-24

Chairman's Summary

The Us Charitable Trust has been particularly active this year. The team has worked hard on developing new programmes to fit the needs of our cohorts. The Trust has received exceptional support and generosity from the John Lyons Foundation. This has enabled us to plan five years ahead for we now have funding for a full-time COO with additional funding for a possible fourth part-time employee. This has taken an enormous weight off of our shoulders knowing that we have funding for one of our three senior employees and possibly a fourth.

We are fortunate to have been able to count on the extremely hard work of the team: Janet Macleod, Tiffany Li, and Alisha Patel. Through their efforts we have secured funding for a new program 'collaboration', which is targeted on the needs of young women between primary and secondary school age. We will be starting this program in the next school term. It is due to run for three years and if the results turn out as we hope, it may be that this programme could inform the debate on statutory provision for at-risk students. This is our aim and the outcome we will be working towards.

We will still be delivering our Zenobia Scholars and Young Ambassadors programs as well as aspects of Future Voice such as the Careers Fairs, apprenticeships panels and women's conference, throughout the year, but we will no longer provide the statutory element of the programme, instead we will focus on long term mentoring and building our alumni network.

Key Achievements

1100-1500 young people supported throughout the academic year

4 major programmes run throughout the year

3 external workshops or trips run

11 big events run throughout the year

10 corporate business interactions with young people

Programme and Year Highlights

Future Voice

Future Voice is a comprehensive careers and personal development programme for young people in Year 10, 11, 12 and 13. The programme looks to support students to make an informed decision between higher education, apprenticeship, and immediate employment within the context of their overall career goals, enabling them to be 'career ready' when they leave school.

Youth Ambassadors

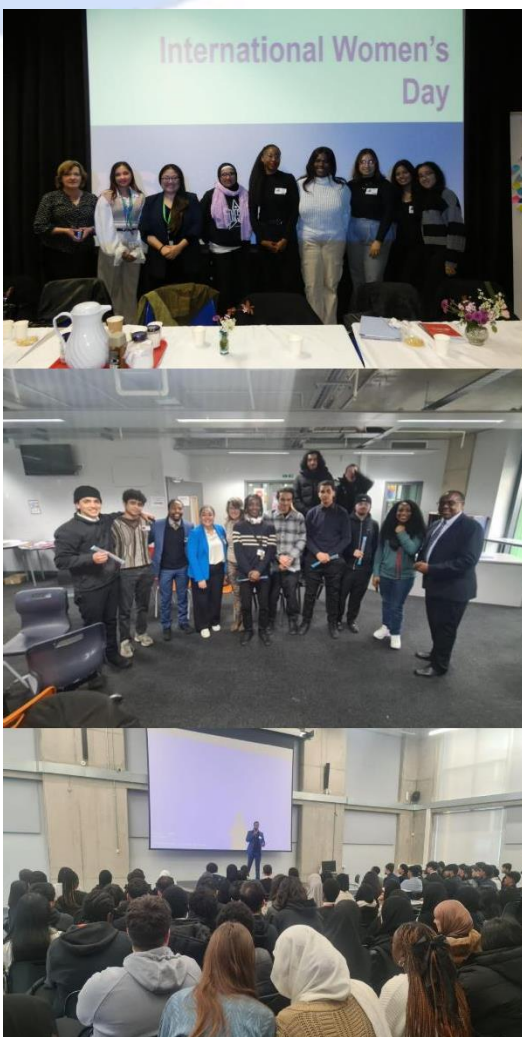
Youth Ambassadors is a monthly youth-led programme that brings a diverse group of young people spanning cultural and geographic communities across Brent to meet and take part in enriching activities, become exposed to different industries, and have a delicious meal from local businesses.

Zenobia Scholars

Zenobia Scholars is a student designed program to assist 16-18 year old marginalised minority ethnic young women in Brent. The programme focuses on promoting wellbeing and supporting young people in with their personal and career development.

Summer Camp

Summer Camp is an annual event that takes place between July and August to promote healthy living, exercise and exploring the community. Each year, the charity hosts a different cohort of varying demographics. This year, in partnership with Alperton Community School and Jason Roberts Foundation, the camp hosted 30 girls between 10-11 years of age transitioning from primary school to high school.



Trustee, Volunteer and Corporate Contributions

Trustee Contributions

- 3 participations in charity events
- 1 observation of charity day-to-day running's
- Notable events incl. Careers Fair, International Women's Day, and Youth Ambassadors Programme

Volunteer Contributions

- 38 volunteers – all young people that the charity sees and supports weekly
- 30 hours across all events
- Notable events incl. Iftar and Summer Camp

Corporate Contributions

- 51 Charlie Bigham's ready-made meals donated to young people
- Engagement from 45 businesses and organisations
- Notable events incl. Iftar, Industry Afternoon, Careers Fair, Youth Ambassadors and Zenobia Scholars

Careers Fair

The Us Charitable Trust organised and ran two career fairs at Newman Catholic College and The Crest Academy on 10 and 17 October 2023. Both events saw over 20 companies and universities invited to speak to year groups from year 7 to year 13. The event included interactive bingo cards that supported young people of all ages to network with industry people with ease. This proved to be very successful with both professionals and students commenting on how it provided an excellent icebreaker for further interactions.

Industry Afternoon

On November 29 2023, The Us Charity invited a group of industry panellists from various professions spanning from radiography to real estate to The Crest Academy. The event was held for year 12 and 13 students and all panellists represented the most common careers our young people were interested in. Students were given the opportunity to learn, networking and have essential questions answered. This panel event was then followed by group interviews where each panellist was paired with students that were interested in their profession.

National Apprenticeship Week

To celebrate National Apprenticeship Week held between 5-11 February 2024, we hosted a panel of apprenticeship students and employers at Newman Catholic College. Guests ranged from law apprentice students to police officers and cricket clubs. The event was split into two parts with the first part including a Q&A hosted by charity COO, Tiffany Li and the second half including interactive group interviews with individual panellists. Each guest was able to spend 10 minutes with each group.

International Women's Day

On 5 and 6 March 2024, The Us Charity hosted three women's panels for Newman Catholic College and The Crest Academy. International Women's Day which is recognised annually in March was the backdrop for an event to host an exceptional group of women that all represented the young women we work with. The panels were split for the boys and girls separately to individually tackle issues and themes that were relevant for each group. The panels saw a wide range of professional women ranging from law to biomedical science, to entrepreneurs.

Iftar

To celebrate the holy month of Ramadan, we organised and ran an iftar for the community on 27 March 2024 at Newman Catholic College. The event included students from both charity programmes, Youth Ambassadors and Zenobia Scholars who volunteered and supported the running of the event. This event encompassed all three partner schools we work with including Newman Catholic College, The Crest Academy and Alperton Community School, alongside the family of the young people we support. Charlie Bigham's also kindly donated 51 ready-meals to young people as part of our initiative to ensure all young people and their families have food during the holidays.

Drop-down Day

Between 26 March and 23 April 2024, The Us Charity hosted four drop-down days on the theme 'Careers and the Wider World'. Each drop-down day was presented to a different year group between year 8 and 10. Each drop-down day saw either a panel of guests or organisation host a workshop. Our guests ranged from civil service to alumni who have gone on to successful careers. Each event was successful with students commenting how much they'd learned, or discovered new interests and careers.

US Charitable Trust
Statement of Financial Activities
for the year ended 31 March 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:					
Donations and legacies	4	32,827	97,031	129,858	163,759
Total		32,827	97,031	129,858	163,759
Expenditure on:					
Charitable activities	5	20,007	-	20,007	12,119
Other	6	44,073	81,231	125,304	100,151
Total		64,080	81,231	145,311	112,270
Net gains on investments		-	-	-	-
Net (expenditure)/income	7	(31,253)	15,800	(15,453)	51,489
Transfers between funds		-	-	-	-
Net (expenditure)/income before other gains/(losses)		(31,253)	15,800	(15,453)	51,489
Other gains and losses					
Net movement in funds		(31,253)	15,800	(15,453)	51,489
Reconciliation of funds:					
Total funds brought forward		86,649	-	86,649	35,160
Total funds carried forward		55,396	15,800	71,196	86,649

US Charitable Trust
Summary Income and Expenditure Account
for the year ended 31 March 2024

	2024 £	2023 £
Income	129,858	163,759
Gross income for the year	<u>129,858</u>	<u>163,759</u>
Expenditure	145,097	112,270
Interest payable	4	-
Depreciation and charges for impairment of fixed assets	210	-
Total expenditure for the year	<u>145,311</u>	<u>112,270</u>
Net (expenditure)/income before tax for the year	(15,453)	51,489
Net (expenditure)/income for the year	<u>(15,453)</u>	<u>51,489</u>

US Charitable Trust

Balance Sheet

at 31 March 2024

Company No. 07953247	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	9	489	-
		<u>489</u>	<u>-</u>
Current assets			
Debtors	10	5,250	-
Cash at bank and in hand		74,287	86,649
		<u>79,537</u>	<u>86,649</u>
Creditors: Amount falling due within one year	11	(8,830)	-
Net current assets		<u>70,707</u>	<u>86,649</u>
Total assets less current liabilities		<u>71,196</u>	<u>86,649</u>
Net assets excluding pension asset or liability		<u>71,196</u>	<u>86,649</u>
Total net assets		<u><u>71,196</u></u>	<u><u>86,649</u></u>
The funds of the charity			
Restricted funds	12		
Restricted income funds		15,800	-
		<u>15,800</u>	<u>-</u>
Unrestricted funds	12		
General funds		55,319	86,649
Designated funds		77	-
		<u>55,396</u>	<u>86,649</u>
Reserves	12		
Total funds		<u><u>71,196</u></u>	<u><u>86,649</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 March 2024 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 10 June 2024

And signed on its behalf by:

Serena Balfour
Trustee
10 June 2024

for the year ended 31 March 2024

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services and facilities These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help The value of any volunteer help received is not included in the accounts.

Investment income This is included in the accounts when receivable.

Gains/(losses) on revaluation of fixed assets This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Gains/(losses) on investment assets This includes any gain or loss on the sale of investments.

US Charitable Trust
Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Electrical equipment	25%% Straightline method
----------------------	--------------------------

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other 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 and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

US Charitable Trust
Notes to the Accounts

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Income and endowments from:			
Donations and legacies	54,660	109,099	163,759
Total	<u>54,660</u>	<u>109,099</u>	<u>163,759</u>
Expenditure on:			
Charitable activities	-	12,119	12,119
Other	25,449	74,702	100,151
Total	<u>25,449</u>	<u>86,821</u>	<u>112,270</u>
Net income	<u>29,211</u>	<u>22,278</u>	<u>51,489</u>
Net income before other gains/(losses)	29,211	22,278	51,489
Other gains and losses:			
Net movement in funds	<u>29,211</u>	<u>22,278</u>	<u>51,489</u>
Reconciliation of funds:			
Total funds brought forward	35,160	-	35,160
Total funds carried forward	<u><u>64,371</u></u>	<u><u>22,278</u></u>	<u><u>86,649</u></u>

4 Income from donations and legacies

	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
Main Grant - National Lottery	32,750	-	32,750	32,361
Other Donations	-	97,031	97,031	131,398
Charities Aid Foundation America	77	-	77	-
	<u><u>32,827</u></u>	<u><u>97,031</u></u>	<u><u>129,858</u></u>	<u><u>163,759</u></u>

US Charitable Trust
Notes to the Accounts

5 Expenditure on charitable activities

	Unrestricted	Total 2024	Total 2023
	£	£	£
<i>Expenditure on charitable activities</i>			
Charity Activities	10,029	10,029	10,371
Contractors	4,105	4,105	1,748
	5,430	5,430	-
	443	443	-
<i>Governance costs</i>			
	<u>20,007</u>	<u>20,007</u>	<u>12,119</u>

6 Other expenditure

	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
Other interest payable	4	-	4	-
Employee costs	33,911	81,231	115,142	90,955
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	210	-	210	-
General administrative costs	6,280	-	6,280	5,492
Legal and professional costs	3,668	-	3,668	3,704
	<u>44,073</u>	<u>81,231</u>	<u>125,304</u>	<u>100,151</u>

7 Net (expenditure)/income before transfers

	2024	2023
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	210	-

8 Staff costs

	2024	2023
Salaries and wages	101,201	66,264
Social security costs	5,203	1,390
	<u>106,404</u>	<u>67,654</u>

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

9 Tangible fixed assets

	Electrical equipment	Total
	£	£
Cost or revaluation		
Additions	699	699
At 31 March 2024	<u>699</u>	<u>699</u>
Depreciation and impairment		
Depreciation charge for the year	210	210
At 31 March 2024	<u>210</u>	<u>210</u>
Net book values		
At 31 March 2024	<u>489</u>	<u>489</u>

10 Debtors

	2024	2023
	£	£
Trade debtors	5,250	-
	<u>5,250</u>	<u>-</u>

11 Creditors:

amounts falling due within one year

	2024	2023
	£	£
Other taxes and social security	8,831	-
Accruals	(1)	-
	<u>8,830</u>	<u>-</u>

US Charitable Trust
Notes to the Accounts

12 Movement in funds

	At 1 April 2023	Incoming resources (including other gains/losses) £	Resources expended £	At 31 March 2024 £
Restricted funds:				
Restricted income funds:				
Main Grant - National Lottery	-	30,846	(30,846)	-
John Lyons Charity	-	33,000	(33,000)	-
John Lyons Charity	-	17,385	-	17,385
OPDC	-	900	(17,385)	(16,485)
	-	14,900	-	14,900
<i>Total</i>	<u>-</u>	<u>97,031</u>	<u>(81,231)</u>	<u>15,800</u>
Unrestricted funds:				
General funds	86,649	6,500	(37,830)	55,319
Designated funds:				
Monkey Puzzle	-	15,750	(15,750)	-
Jack Petchey Foundation	-	10,500	(10,500)	-
Other donations	-	77	-	77
<i>Total</i>	<u>-</u>	<u>26,327</u>	<u>(26,250)</u>	<u>77</u>
Total funds	<u><u>86,649</u></u>	<u><u>129,858</u></u>	<u><u>(145,311)</u></u>	<u><u>71,196</u></u>

Purposes and restrictions in relation to the funds:

Restricted funds:

Main Grant - National Lottery

John Lyons Charity

Designated funds:

Other donations

13 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	489	-	489
Net current assets	15,646	55,061	70,707
	<u>16,135</u>	<u>55,061</u>	<u>71,196</u>

US Charitable Trust
Notes to the Accounts

14 Reconciliation of net debt

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash and cash equivalents	86,649	(12,362)	74,287
	<u>86,649</u>	<u>(12,362)</u>	<u>74,287</u>
Net debt	<u>86,649</u>	<u>(12,362)</u>	<u>74,287</u>

15 Related party disclosures
Controlling party

US CHARITABLE TRUST

England & Wales - Charity number 1147089

Accounts

US Charitable Trust

Charity No. 1147089

Company No. 07953247

Trustees' Report and Unaudited Accounts 31 March 2023

US CHARITABLE TRUST (LIMITED BY GUARANTEE) LEGAL AND ADMINISTRATION INFORMATION

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1147089

Principal Office

The US Charitable Trust
Alma Grove
Combe
Witney
Oxon
OX29 8NA

Registered office

US Charitable Trust
Newman Catholic College
145 Harlesden Road
NW10 3RN

Trustees

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 March 2023.

The following Trustees served during the year;

Mrs S M Balfour

Mr C Nyawo

Ms E McKay

Mr J Diego

Miss T Li (appointed 18th July 2021)

Mrs J Macleod (appointed 16th July 2021)

Ms H Animashaun (appointed 2022)

Mr Akeem Graham (appointed 2022)

Ms Naduya Ismail (appointed 2022)

Mr Alfred Quartey (appointed 2022)

Mr C Balfour (appointed 2022)

Mr D Donnelly (appointed 2022)

Accountant

Sydney Hudson Ltd.
Bedford Heights
Brickhill Drive
Bedford
Bedfordshire
MK41 7PH

US CHARITABLE TRUST (LIMITED BY GUARANTEE)

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Statement of Financial Activities	9
Balance Sheet	10
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US CHARITABLE TRUST (LIMITED BY GUARANTEE) TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is a charitable company limited by guarantee, incorporated on 16 February 2012 and registered as a charity on 2 May 2012. The charity subsequently changed its name from The Harlesden Hub to US Charitable Trust on 8 July 2013. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1 each.

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as Trustees. Under the requirements of the Memorandum and Articles of Association all Trustees must be members. Subscribers to the Memorandum (being the first Members) are also the first Trustees. Subsequent Trustees are elected by the Members. There must be at least three and not more than ten Trustees at any one time. Trustees remain in office until they cease to be a Member, resign by written notice to the Trustees (but only if at least two Trustees will remain in office) or otherwise becoming ineligible to hold office in accordance with the Memorandum.

All Trustees give their time voluntarily and received no benefits from the charity. Any expenses reclaimed from the charity are set out in Notes to the accounts.

Due to the geographical area in which the charity operates, the Trustees seek to ensure that local representatives are appropriately reflected through the diversity of the trustee body. To enhance the potential pool of trustees the charity has, through selective advertising in the local community, sought to identify residents in the local community who would be willing to become members of the charity.

The more traditional business skills are otherwise well represented amongst the Trustees.

Most Trustees are already familiar with the responsibilities and duties required of them. Currently, due to the size of the charity there are no formal systems in place with regard to Trustee training and induction. This will be reviewed as and when new Trustees are recruited.

The charity has a Board of Trustees made up of between three and ten Trustees who meet twice a year and are responsible for the strategic direction and policy of the charity. At present the Board has three members from a variety of professional backgrounds relevant to the work of the charity. The charity has also established an Advisory Board from which to draw on the expertise and advice from a variety of sources. Members of the Advisory Board include Headteachers, Assistant Headteachers, Community Leaders, parents and students.

Day to day responsibility has been delegated to Trustee and Chair Mrs S Balfour along with a Director of Operations. The Chair is responsible for ensuring that the charity delivers the services specified and that key performance indicators are met. The Director of Operations is

responsible for managing personnel, finances, operations, logistics, business matters, corporate and legal issues.

In so far as it is complementary to the charity's objects, the charity works closely with other key local organisations such as Young Brent Foundation, John Lyons Charity, London Youth, The Prince's Trust, Radley College, Newman Catholic College and Imperial College.

The Trustees has assessed the major risks to which the Charity is exposed. A risk register has been established and will be updated at least annually going forward. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces.

OBJECTIVES AND ACTIVITIES

The Charity's purposes as set out in the objects contained in the charity's Memorandum of Association are to further or benefit the residents of Brent, without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation or other leisure time occupation with the objective of improving the conditions of life for the residents.

The aims of the charity are to help young people in the deprived area of Brent, London and its surrounding neighbourhoods broaden their ambitions, opportunities and curiosity. The charity aims to develop the skills, passion and appetite of residents aged between 10 and 25, and encourage them to pursue their own particular interests, to achieve their full potential and, ultimately, to secure long-term employment. These aims fully reflect the purposes that the charity was set up to further.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

The activities of the charity in the period included the following:

January to March 2023 saw all our major programmes continue within partner schools: Zenobia Scholars, Future Voice and Youth Ambassadors within Crest Academy and Newman Catholic College. The team began preparing for a trial run of programmes with an intervention group within Alperton College after the Easter holidays. Matt Owen (Education Co-ordinator) gave his notice during February, allowing us 10 weeks to find a replacement. We began searching for the role on job seeking sites and following our safer recruitment process. An AGM was held on 28th March online with all trustee's present bar 3, who were sent a recording of the session after. New trustee's present included Helen Animashaun and Nadiya Hussain. We also said goodbye to Anil Iltas as trustee

FINANCIAL REVIEW

This year the charity raised £163,762 and expended £109,658 in delivering their programmes. At the end of the accounting period the charity had a reserve of £54,000.

Chair's report 2023

I have enormous pleasure in writing the US Charitable Trust chairman report this year as the team have excelled themselves in the work they have done and the number of young people who have benefited. This has all been well covered by Tiffany Li, our COO's Impact report. The work which Tiffany and Matt Owen have done this past year has been phenomenal. We are all extremely sad to see Matt move on but are happy for him and for the time he was supporting Us. Alisha Patel, as new Education coordinator, is most welcome and we are excited to learn from her as she takes up the next phase of the charity's development.

Development brings me to our unsung heroine Janet Macleod our development manager who has worked miracles with her energy, time, contacts, and research. We have managed to secure "cost of living funding" from John Lyons Charity to help support our team through this cost-of-living crisis. We have, due to her research and out-reach, managed to make many new relationships and build stronger local ties to other charities and funders in our area; sharing information and skills which benefit all our young people. From Brent's Holiday Funding, Future Communities Youth Fairs, London Youth, Young Brent Foundation, National Lottery and finally receiving funding from Children in Need.

Media Trust (through a John Lyon's programme) has offered Us the opportunity to produce a free short video to help us project our image further. They will work with young people in our projects as well as professional actors. Future Communities Fund, in which all funding applications are reviewed by young people, we came 59 out of 650 applications. Janet has also researched STEAM and how we can support this educational approach to learning in the future. The A in steam is Arts which as many of you know has been put on the back burner behind STEM.



Serena Balfour

	<p>Mrs Serena Balfour Founder - Chairman</p> <p>07775520320 s.balfour@uscharitabletrust.org www.theuscharitabletrust.org</p>
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Tiffany Li

Chief Operating Officer

"The charity asks for nothing back, you just want us to have a great future and prepare us for it, thank you for taking the time and patience to teach us the life lessons we need to be happy in the future and achieve the goals we set for ourselves"

- Year 13 Student

Words cannot express how proud the Us team are of our young people's achievements and of the advanced progression we have had as a team and organisation this year. 2022 has been an incredible journey for us all. With the expansion of the team, we have been able to reach more young people and impact on more lives. The quote above reflects on the core of the Us Charitable Trust values and mission: we are a family, and the voice of our young people and alumni are vital for the future.

Future Voice, Youth Ambassadors, Zenobia Scholars and extra-curricular clubs are being delivered regularly in our partner schools. With the focus being on enhancing transferable skills in every programme we deliver. We hope to equip our young people with the skills to build themselves a future they deserve.

Our hard work shows, this year our very own Education Operations Manager, Matt Owen, was nominated certified for Young Professional of the Year at the London Youth Awards. What an incredible award to be recognised for within the community. The impact Matt has on guiding our young people really shows with the increase of aspirations, increase of grades, and attendance.

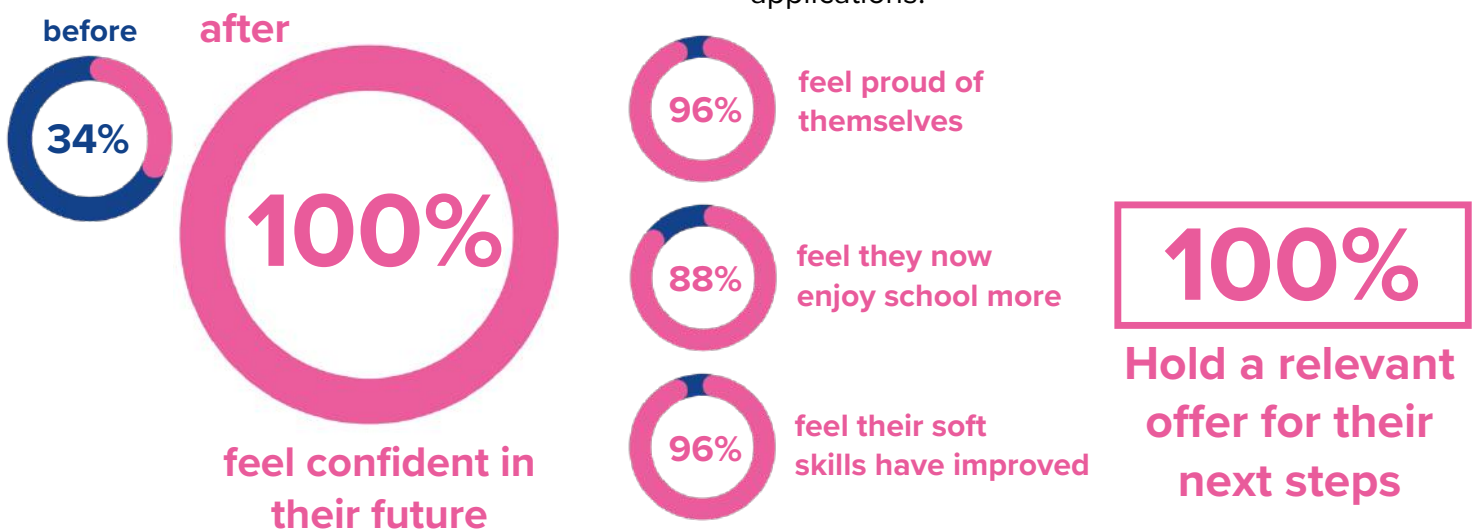
We have much to celebrate this year, with new partnerships on board and the focus on employer engagement, and an increase in work experience opportunities. Bring on 2023!

PROGRAMME FUTURE VOICE



Future Voice has been running across two schools in 2022, reaching over 400 students in Years 11, 12 and 13. It is a comprehensive, student designed careers and personal development package which seeks to improve quality of life while at school, and prepare for life after. We've supported students to

make an informed decision between higher education, apprenticeship, or immediate employment through weekly one-on-one mentoring alongside soft skills workshops, careers fairs, industry workshops/visits, work experience courses, enrichment activities and tailored support with applications.



STUDENT TESTIMONIAL

“If it wasn’t for Matt and Tiffany, I can confidently say I would not be where I am now. I’ve been given many opportunities from exploring a university... all the way to being accepted for one of the most prestigious offers of work experience in the country.”

P R O G R A M M E
SUMMER CAMP 2022

This year, we teamed up with the Syria Summer Camp in Newman Catholic College to provide for more than thirty young people aged 10 to 15. The camp is deeply embedded in local communities, with over 80 disadvantaged, recently arrived or refugee attendees aged between 4 and 18. Our collaboration ensured we were reaching the young people who needed our services most while still offering a jam-packed programme of activities. We mixed museums with sightseeing and exciting attractions all based in or around London to help improve participants confidence, social skills and knowledge whilst having a great time with their friends.



T E S T I M O N I A L S

“The best trip was the London Dungeons because it was so scary, and we all had so much fun”

“I really liked London Zoo and the animals. I want to go back and see more. I like nature a lot”

“I loved the Science Museum because I got to see a big meteor. I really want to help the world one day”

P R O G R A M M E
YOUTH AMBASSADORS



Our new Youth Ambassadors programme began in September this year, offering thirty young people a space to meet other young people in the community whilst building soft skills, supporting mental health and wellbeing and meeting local employers. At monthly meetings, young people meet and share a hot, healthy meal from a local restaurant and engage in activities to develop knowledge and skills. In between sessions young people plan and execute relevant projects at each of their schools. All projects come from the interests of the students and are planned and executed by the students with the support of our team. The first major project took place in December 2022 at Alperton Community School, taking the form of a charity Christmas Fair, raising over £700 for Great Ormond Street Hospital.

PROGRAMME

ZENOBIA SCHOLARS



Zenobia Scholars supports young women by: improving grades; offering academic and emotional support; offering UCAS and finance application support; developing language, public speaking and communication skills through workshops; developing research skills; developing an understanding of self-care, wellbeing and resilience; offering networking opportunities with universities and employers; giving access to cultural capital; providing a safe space to meet like-minded young women.

This year, Zenobia Scholars has been operating across two schools in Brent – The Crest Academy and Newman Catholic College – to help a group of thirty young women secure their next steps. As a result of Zenobia Scholars, participants see improved attainment of places at university, improved spoken and written English language skills, improved soft skills such as confidence and communication, improved academic attainment and improved emotional resilience and self-regulation.

The current cohort of Zenobia Scholars have been engaging through a variety of workshops and are currently working towards designing and organising a charity fashion show taking place in 2023 at The Crest Academy.

When we first designed Zenobia Scholars, we found:

- 95%** of young women felt they needed help with UCAS
- 90%** of young women were worried about achieving the grades for university



STUDENT TESTIMONIAL

Miss, I am where I am today because of you. Some people did not believe I could do it. I also felt like I could not do it. But now look at me! I am so proud of myself, and I thank God every day for bringing you to me. You have changed my life.

More detailed reporting on programmes and events throughout 2022 is available on our website: www.theuscharitabletrust.org

Independent Examiner's Report to the trustees of US Charitable Trust

I report on the accounts of US Charitable Trust for the period ended 31 March 2022 which comprises of the Statement of Financial Activities, the Statement of Financial Position and the related notes.

This report is made solely to the charity's trustees, as a body, in accordance with regulations made under Section 144 of the Charities Act 2011. My examination has been undertaken for no purpose other than to draw to the attention of the charity's trustees those matters which I am required to include in an independent examiners' report addressed to them. To the fullest extent permitted by law, I do not accept or assume responsibility to any party other than the charity and charity's trustees as a body, for my examination, for this report, or for the opinions I have formed.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under the Charities Act 2011, s.144(2) (the 2011 Act) and that an independent examination is needed. Having satisfied myself that the charity is not subject to audit under charity law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under s.145 of the 2011 Act;
- to follow procedures laid down in the general Directions given by the Charity Commission under s.145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Beverley Sydney BSc MAAT
Independent Examiner

Sydney Hudson Ltd.
Bedford Heights
Brickhill Drive
Bedford
MK41 7PH

US Charitable Trust
Statement of Financial Activities
for the year ended 31 March 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:					
Donations and legacies	4	54,660	109,099	163,759	85,110
Total		54,660	109,099	163,759	85,110
Expenditure on:					
Raising funds		-	-	-	24,241
Charitable activities	5	-	12,119	12,119	60,011
Other	6	25,449	74,702	100,151	9,462
Total		25,449	86,821	112,270	93,714
Net gains on investments		-	-	-	-
Net income/(expenditure)	7	29,211	22,278	51,489	(8,604)
Transfers between funds		-	-	-	-
Net income/(expenditure) before other gains/(losses)		29,211	22,278	51,489	(8,604)
Other gains and losses					
Net movement in funds		29,211	22,278	51,489	(8,604)
Reconciliation of funds:					
Total funds brought forward		35,160	-	35,160	43,764
Total funds carried forward		64,371	22,278	86,649	35,160

US Charitable Trust
 Summary Income and Expenditure Account
 for the year ended 31 March 2023

	2023 £	2022 £
Income	163,759	85,111
Gross income for the year	<u>163,759</u>	<u>85,111</u>
Expenditure	112,270	92,127
Depreciation and charges for impairment of fixed assets	-	1,587
Total expenditure for the year	<u>112,270</u>	<u>93,714</u>
Net income/(expenditure) before tax for the year	51,489	(8,603)
Net income /(expenditure)for the year	<u><u>51,489</u></u>	<u><u>(8,603)</u></u>

US Charitable Trust

Balance Sheet

at 31 March 2023

Company No. 07953247	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	9	-	-
Current assets			
Debtors	10	-	1,800
Cash at bank and in hand		86,649	37,300
		<u>86,649</u>	<u>39,100</u>
Creditors: Amount falling due within one year	11	-	(3,940)
Net current assets		86,649	35,160
Total assets less current liabilities		86,649	35,160
Net assets excluding pension asset or liability		86,649	35,160
Total net assets		<u><u>86,649</u></u>	<u><u>35,160</u></u>
 The funds of the charity			
Restricted funds	12		
Restricted income funds		22,278	-
		<u>22,278</u>	<u>-</u>
Unrestricted funds	12		
General funds		64,371	35,160
		<u>64,371</u>	<u>35,160</u>
Reserves	12		
Total funds		<u><u>86,649</u></u>	<u><u>35,160</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 March 2023 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 31 March 2023

And signed on its behalf by:



Serena Baltour

Trustee

31 March 2023

for the year ended 31 March 2023

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services and facilities These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help The value of any volunteer help received is not included in the accounts.

Investment income This is included in the accounts when receivable.

Gains/(losses) on revaluation of fixed assets This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Gains/(losses) on investment assets This includes any gain or loss on the sale of investments.

US Charitable Trust
Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Electrical equipment	25%% Straightline method
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Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other 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 and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Income and endowments from:			
Donations and legacies	10,227	74,884	85,111
Total	<u>10,227</u>	<u>74,884</u>	<u>85,111</u>
Expenditure on:			
Raising funds	-	24,241	24,241
Charitable activities	27,011	33,000	60,011
Other	3,840	5,622	9,462
Total	<u>30,851</u>	<u>62,863</u>	<u>93,714</u>
Net income	<u>(20,624)</u>	<u>12,021</u>	<u>(8,603)</u>
Net income before other gains/(losses)	(20,624)	12,021	(8,603)
Other gains and losses:			
Net movement in funds	<u>(20,624)</u>	<u>12,021</u>	<u>(8,603)</u>
Reconciliation of funds:			
Total funds brought forward	43,764	-	43,764
Total funds carried forward	<u>23,140</u>	<u>12,021</u>	<u>35,161</u>

4 Income from donations and legacies

	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
Main Grant - National Lottery	32,361	-	32,361	24,241
Other Donations	22,299	109,099	131,398	57,754
	<u>54,660</u>	<u>109,099</u>	<u>163,759</u>	<u>81,995</u>

US Charitable Trust
Notes to the Accounts

5 Expenditure on charitable activities

	Restricted	Total 2023	Total 2022
	£	£	£
<i>Expenditure on charitable activities</i>			
Charity Activities	10,371	10,371	15,988
Contractors	1,748	1,748	11,023
<i>Governance costs</i>			
COO	-	-	33,000
	<u>12,119</u>	<u>12,119</u>	<u>60,011</u>

6 Other expenditure

	Unrestricted	Restricted	Total 2023	Total 2022
	£	£	£	£
Employee costs	23,297	67,658	90,955	2,150
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	-	-	-	1,587
General administrative costs	2,152	3,340	5,492	2,187
Legal and professional costs	-	3,704	3,704	3,538
	<u>25,449</u>	<u>74,702</u>	<u>100,151</u>	<u>9,462</u>

7 Net income/(expenditure) before transfers

	2023	2022
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	-	1,587

8 Staff costs

	2023	2022
Salaries and wages	66,264	-
Social security costs	1,390	2,150
	<u>67,654</u>	<u>2,150</u>

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

9 Tangible fixed assets

	Electrical equipment	Total
	£	£
Cost or revaluation		
At 1 April 2022	<u>7,672</u>	<u>7,672</u>
At 31 March 2023	<u>7,672</u>	<u>7,672</u>
Depreciation and impairment		
At 1 April 2022	<u>7,672</u>	<u>7,672</u>
At 31 March 2023	<u>7,672</u>	<u>7,672</u>
Net book values		
At 31 March 2023	<u>-</u>	<u>-</u>
At 31 March 2022	<u>-</u>	<u>-</u>
10 Debtors		
	2023	2022
	£	£
Trade debtors	<u>-</u>	<u>1,800</u>
	<u>-</u>	<u>1,800</u>
11 Creditors:		
amounts falling due within one year		
	2023	2022
	£	£
Other creditors	<u>-</u>	<u>3,940</u>
	<u>-</u>	<u>3,940</u>

12 Movement in funds

	At 1 April 2022	Incoming resources (including other gains/losses) £	Resources expended £	At 31 March 2023 £
Restricted funds:				
Restricted income funds:				
Main Grant - National Lottery	-	28,176	(30,576)	(2,400)
John Lyons Charity	-	33,000	(29,729)	3,271
John Lyons Charity	-	6,600	(5,471)	1,129
OPDC	-	2,410	(2,410)	-
CAF	-	34,013	(13,735)	20,278
	-	4,000	(4,000)	-
Jack Petchey	-	900	(900)	-
<i>Total</i>	<u>-</u>	<u>109,099</u>	<u>(86,821)</u>	<u>22,278</u>
Unrestricted funds:				
General funds	35,160	33,660	(4,449)	64,371
Designated funds:				
Monkey Puzzle	-	21,000	(21,000)	-
<i>Total</i>	<u>-</u>	<u>21,000</u>	<u>(21,000)</u>	<u>-</u>
Total funds	<u><u>35,160</u></u>	<u><u>163,759</u></u>	<u><u>(112,270)</u></u>	<u><u>86,649</u></u>

Purposes and restrictions in relation to the funds:

Restricted funds:

Main Grant - National Lottery

John Lyons Charity COO wages 21/22

John Lyons Charity Summer Fete

OPDC Summer Fete

CAF Restricted to day to day running of charity

Jack Petchey

Designated funds:

Monkey Puzzle

13 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Net current assets	25,384	61,265	86,649
	<u>25,384</u>	<u>61,265</u>	<u>86,649</u>

US Charitable Trust
Notes to the Accounts

14 Reconciliation of net debt

	At 1 April 2022	Cash flows	At 31 March 2023
	£	£	£
Cash and cash equivalents	37,300	49,349	86,649
	<u>37,300</u>	<u>49,349</u>	<u>86,649</u>
Net debt	<u>37,300</u>	<u>49,349</u>	<u>86,649</u>

15 Related party disclosures
Controlling party

US CHARITABLE TRUST

England & Wales - Charity number 1147089

Accounts

US Charitable Trust

Charity No. 1147089

Company No. 07953247

Trustees' Report and Unaudited Accounts

31 March 2022

**US CHARITABLE TRUST (LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATION INFORMATION**

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1147089

Principal Office

The US Charitable Trust
Alma Grove
Combe
Witney
Oxon
OX29 8NA

Trustees

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 March 2022.

:

The following Trustees served during the year;

Mrs S M Balfour

Mr C Nyawo

Ms E McKay

Mr J Diego

Miss T Li (appointed 18th July 2021)

Mrs J Macleod (appointed 16th July 2021)

Accountant

Sydney Hudson Ltd.
Bedford Heights
Brickhill Drive
Bedford
Bedfordshire
MK41 7PH

US CHARITABLE TRUST (LIMITED BY GUARANTEE)

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US CHARITABLE TRUST (LIMITED BY GUARANTEE) TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is a charitable company limited by guarantee, incorporated on 16 February 2012 and registered as a charity on 2 May 2012. The charity subsequently changed its name from The Harlesden Hub to US Charitable Trust on 8 July 2013. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1 each.

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as Trustees. Under the requirements of the Memorandum and Articles of Association all Trustees must be members. Subscribers to the Memorandum (being the first Members) are also the first Trustees. Subsequent Trustees are elected by the Members. There must be at least three and not more than ten Trustees at any one time. Trustees remain in office until they cease to be a Member, resign by written notice to the Trustees (but only if at least two Trustees will remain in office) or otherwise becoming ineligible to hold office in accordance with the Memorandum.

All Trustees give their time voluntarily and received no benefits from the charity. Any expenses reclaimed from the charity are set out in Notes to the accounts.

Due to the geographical area in which the charity operates, the Trustees seek to ensure that local representatives are appropriately reflected through the diversity of the trustee body. To enhance the potential pool of trustees the charity has, through selective advertising in the local community, sought to identify residents in the local community who would be willing to become members of the charity.

The more traditional business skills are otherwise well represented amongst the Trustees.

Most Trustees are already familiar with the responsibilities and duties required of them. Currently, due to the size of the charity there are no formal systems in place with regard to Trustee training and induction. This will be reviewed as and when new Trustees are recruited.

The charity has a Board of Trustees made up of between three and ten Trustees who meet twice a year and are responsible for the strategic direction and policy of the charity. At present the Board has three members from a variety of professional backgrounds relevant to the work of the charity. The charity has also established an Advisory Board from which to draw on the expertise and advice from a variety of sources. Members of the Advisory Board include Headteachers, Assistant Headteachers, Community Leaders, parents and students.

Day to day responsibility has been delegated to Trustee and Chair Mrs S Balfour along with a Director of Operations. The Chair is responsible for ensuring that the charity delivers the services specified and that key performance indicators are met. The Director of Operations is

responsible for managing personnel, finances, operations, logistics, business matters, corporate and legal issues.

In so far as it is complementary to the charity's objects, the charity works closely with other key local organisations such as Young Brent Foundation, John Lyons Charity, London Youth, The Prince's Trust, Radley College, Newman Catholic College and Imperial College.

The Trustees has assessed the major risks to which the Charity is exposed. A risk register has been established and will be updated at least annually going forward. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces.

OBJECTIVES AND ACTIVITIES

The Charity's purposes as set out in the objects contained in the charity's Memorandum of Association are to further or benefit the residents of Brent, without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation or other leisure time occupation with the objective of improving the conditions of life for the residents.

The aims of the charity are to help young people in the deprived area of Brent, London and its surrounding neighbourhoods broaden their ambitions, opportunities and curiosity. The charity aims to develop the skills, passion and appetite of residents aged between 10 and 25, and encourage them to pursue their own particular interests, to achieve their full potential and, ultimately, to secure long-term employment. These aims fully reflect the purposes that the charity was set up to further.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

The activities of the charity in the period were limited to the following:
Running activities in the local community to enhance the conditions of life for young people.

FINANCIAL REVIEW

This year the charity raised £85,111 and expended £92,514 in delivering their programmes. At the end of the accounting period the charity had a reserve of £33,145.

In writing the chairman's report I find that I have so much positive news and although we are all very aware of the negative impact the lock down has had on many people and especially young people, we have had a very positive year both in the progress we have made as a team and the feedback we have received from our clients.

All this has been down to incredible team members and their very cohesive and complimentary working together. Tiffany Li our COO and new recruit Matt Owen have been an amazing team in their skill sets so dove tailing each other. They have put into clear functioning programmes all their combined knowledge of how to best reach our young people and offer them the support and skills they need. While also being able to prove to the Heads of School the programmes, which will give them best value for money in achieving the Gatsby Bench Marks they are now required to offer. This helps the schools immeasurably and contains all the needed ingrediencies in one neat package which is great for OFSTED inspections and reviews.

Together they have worked weekly with two schools delivering one on one mentoring of over 230 students and supporting them not only with Future Voice but with our STEM programme for young women in the Zenobia Project.

Our Development Manager Janet Macleod has explored various creative ways of raising more funding and sustainable core funding. Along the way she got US into Pilotlight Project working with Senior Barclays Bank staff. This was eye opening and revolutionised our view of ourselves and showed US how to charge for our services. Pilotlight spent six months working with US through 15 of their employees and created a business plan and future funding project options. The entire US team worked together on this which brought US all closer together and in turn delivered a stronger programme for our young people by concentrating on how to build their self-confidence and get them in to jobs. We discovered lots of similarly minded people through Janet's research whom we now partner with and share passion to give our clients the best possible start in working life.

So it only leaves me to say a huge thank you and bravo to the US team and just keep going.

	<p>Mrs Serena Balfour Founder - Chairman</p>  <p>07775520320 s.balfour@uscharitabletrust.org www.theuscharitabletrust.org</p>
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Independent Examiner's Report to the trustees of US Charitable Trust

I report on the accounts of US Charitable Trust for the period ended 31 March 2022 which comprises of the Statement of Financial Activities, the Statement of Financial Position and the related notes.

This report is made solely to the charity's trustees, as a body, in accordance with regulations made under Section 144 of the Charities Act 2011. My examination has been undertaken for no purpose other than to draw to the attention of the charity's trustees those matters which I am required to include in an independent examiners' report addressed to them. To the fullest extent permitted by law, I do not accept or assume responsibility to any party other than the charity and charity's trustees as a body, for my examination, for this report, or for the opinions I have formed.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under the Charities Act 2011, s.144(2) (the 2011 Act) and that an independent examination is needed. Having satisfied myself that the charity is not subject to audit under charity law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under s.145 of the 2011 Act;
- to follow procedures laid down in the general Directions given by the Charity Commission under s.145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Beverley Sydney BSc MAAT
Independent Examiner

Sydney Hudson Ltd.
Bedford Heights
Brickhill Drive
Bedford
MK41 7PH

US Charitable Trust
Statement of Financial Activities
for the year ended 31 March 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:					
Donations and legacies	4	10,227	74,884	85,111	85,559
Total		10,227	74,884	85,111	85,559
Expenditure on:					
Raising funds	5	-	24,241	24,241	18,103
Charitable activities	6	27,011	33,000	60,011	49,703
Other	7	2,640	5,622	8,262	12,241
Total		29,651	62,863	92,514	80,047
Net gains on investments		-	-	-	-
Net (expenditure)/income	8	(19,424)	12,021	(7,403)	5,512
Transfers between funds		-	-	-	-
Net (expenditure)/income before other gains/(losses)		(19,424)	12,021	(7,403)	5,512
Other gains and losses					
Net movement in funds		(19,424)	12,021	(7,403)	5,512
Reconciliation of funds:					
Total funds brought forward		40,548	-	40,548	35,036
Total funds carried forward		21,124	12,021	33,145	40,548

US Charitable Trust
Balance Sheet

at 31 March 2022

Company No. 07953247	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	10	-	1,587
		-	1,587
Current assets			
Cash at bank and in hand		37,085	38,962
		37,085	38,962
Creditors: Amount falling due within one year	11	(3,940)	(1)
Net current assets		33,145	38,961
Total assets less current liabilities		33,145	40,548
Net assets excluding pension asset or liability		33,145	40,548
Total net assets		33,145	40,548
The funds of the charity			
Restricted funds	12		
Restricted income funds		46,714	-
		46,714	-
Unrestricted funds	12		
General funds		(25,862)	(3,487)
Designated funds		12,293	44,035
		(13,569)	40,548
Reserves	12		
Total funds		33,145	40,548

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 March 2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 31 March 2022

And signed on its behalf by:


Juan Diego

Treasurer

27th May 2022

for the year ended 31 March 2022

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services and facilities These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help The value of any volunteer help received is not included in the accounts.

Investment income This is included in the accounts when receivable.

Gains/(losses) on revaluation of fixed assets This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Gains/(losses) on investment assets This includes any gain or loss on the sale of investments.

US Charitable Trust
Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Electrical equipment	25%% Straightline method
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Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other 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 and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Income and endowments from:			
Donations and legacies	44,035	41,524	85,559
Total	<u>44,035</u>	<u>41,524</u>	<u>85,559</u>
Expenditure on:			
Raising funds	-	18,103	18,103
Charitable activities	16,328	33,375	49,703
Other	1,577	10,664	12,241
Total	<u>17,905</u>	<u>62,142</u>	<u>80,047</u>
Net income	<u>26,130</u>	<u>(20,618)</u>	<u>5,512</u>
Net income before other gains/(losses)	26,130	(20,618)	5,512
Other gains and losses:			
Net movement in funds	<u>26,130</u>	<u>(20,618)</u>	<u>5,512</u>
Reconciliation of funds:			
Total funds brought forward	3,660	31,376	35,036
Total funds carried forward	<u>29,790</u>	<u>10,758</u>	<u>40,548</u>

4 Income from donations and legacies

	Unrestricted £	Restricted £	Total 2022 £	Total 2021 £
Main Grant - National Lottery	-	27,356	27,356	35,624
Other Donations	10,227	10,528	20,755	14,250
Charities Aid Foundation America	-	-	-	29,785
John Lyons	-	37,000	37,000	5,900
	<u>10,227</u>	<u>74,884</u>	<u>85,111</u>	<u>85,559</u>

US Charitable Trust
Notes to the Accounts

5 Expenditure on raising funds

	Restricted	Total 2022	Total 2021
	£	£	£
<i>Costs of generating voluntary income</i>			
Main Grant - National Lottery	24,241	24,241	18,103
	<u>24,241</u>	<u>24,241</u>	<u>18,103</u>

6 Expenditure on charitable activities

	Unrestricted	Total 2022	Total 2021
	£	£	£
<i>Expenditure on charitable activities</i>			
Charity Activities	15,988	15,988	7,573
Contractors	11,023	11,023	8,755
<i>Governance costs</i>			
COO	33,000	33,000	15,653
COO/Contractor	-	-	17,722
	<u>60,011</u>	<u>60,011</u>	<u>49,703</u>

7 Other expenditure

	Unrestricted	Restricted	Total 2022	Total 2021
	£	£	£	£
Employee costs	1,693	457	2,150	6,238
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	1,587	-	1,587	529
General administrative costs	987	-	987	1,048
Legal and professional costs	66	3,472	3,538	4,426
	<u>4,333</u>	<u>3,929</u>	<u>8,262</u>	<u>12,241</u>

8 Net (expenditure)/income before transfers

	2022	2021
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	1,587	529

9 Staff costs

	2022	2021
Social security costs	2,150	6,238
	<u>2,150</u>	<u>6,238</u>

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

10 Tangible fixed assets

	Electrical equipment	Total
	£	£
Cost or revaluation		
At 1 April 2021	<u>7,672</u>	<u>7,672</u>
At 31 March 2022	<u>7,672</u>	<u>7,672</u>
Depreciation and impairment		
At 1 April 2021	6,085	6,085
Depreciation charge for the year	1,587	1,587
At 31 March 2022	<u>7,672</u>	<u>7,672</u>
Net book values		
At 31 March 2022	<u>-</u>	<u>-</u>
At 31 March 2021	<u>1,587</u>	<u>1,587</u>
11 Creditors:		
amounts falling due within one year		
	2022	2021
	£	£
Other creditors	3,940	-
Accruals	-	1
	<u>3,940</u>	<u>1</u>

12 Movement in funds

	At 1 April 2021	Incoming resources (including other gains/losses) £	Resources expended £	At 31 March 2022 £
Restricted funds:				
Restricted income funds:				
National Lottery	-	27,356	(28,170)	(814)
John Lyons Charity	-	33,000	-	33,000
John Lyons Charity	-	4,000	-	4,000
OPDC	-	10,528	-	10,528
<i>Total</i>	<u>-</u>	<u>74,884</u>	<u>(28,170)</u>	<u>46,714</u>
Unrestricted funds:				
General funds	(3,487)	0	(22,375)	(25,862)
Designated funds:				
Monkey Puzzle	29,785	6,000	(6,000)	29,785
Jack Petchey	10,750	1,000	(1,000)	10,750
Other donations	2,000	3,093	(987)	4,106
Summer Fete	1,000	134	(66)	1,068
John Lyons	500	-	(33,458)	(32,958)
	-	-	(458)	(458)
<i>Total</i>	<u>44,035</u>	<u>10,227</u>	<u>(41,969)</u>	<u>12,293</u>
Total funds	<u><u>40,548</u></u>	<u><u>85,111</u></u>	<u><u>(92,514)</u></u>	<u><u>33,145</u></u>

Purposes and restrictions in relation to the funds:

Restricted funds:

National Lottery

John Lyons Charity COO wages 21/22

John Lyons Charity Summer Fete

OPDC Summer Fete

Designated funds:

Monkey Puzzle

Jack Petchey

Other donations

Summer Fete

John Lyons

13 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Net current assets	7,300	25,845	33,145
	<u>7,300</u>	<u>25,845</u>	<u>33,145</u>

14 Reconciliation of net debt

	At 1 April 2021 £	Cash flows £	At 31 March 2022 £
Cash and cash equivalents	38,962	(1,877)	37,085
	<u>38,962</u>	<u>(1,877)</u>	<u>37,085</u>
Net debt	<u>38,962</u>	<u>(1,877)</u>	<u>37,085</u>

15 Related party disclosures
Controlling party

US CHARITABLE TRUST

England & Wales - Charity number 1147089

Accounts

US Charitable Trust

Charity No. 1147089

Company No. 07953247

Trustees' Report and Unaudited

Accounts 31 March 20**21**

**USCHARITABLETRUST(LIMITEDBYGUARANTEE)
LEGALANDADMINISTRATIVEINFORMATION**

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1147089

Principal Office

US Charitable Trust
Newman Catholic College
145 Harlesden Road
NW10 3RN

Trustees

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 March 2021.

The following Trustees served during the year:

Mrs S M Balfour

Mr C Nyawo

Ms E McKay

Mr P Yawlui (resigned April 2020)

Mr J Diego Giraldo Arcila appointed August 2020

Accountant

Sydney Hudson Ltd.
85 Great Portland Street
London
W1W 7LT

US CHARITABLE TRUST (LIMITED BY GUARANTEE)

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US CHARITABLE TRUST (LIMITED BY GUARANTEE) TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is a charitable company limited by guarantee, incorporated on 16 February 2012 and registered as a charity on 2 May 2012. The charity subsequently changed its name from The Harlesden Hub to US Charitable Trust on 8 July 2013. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1 each.

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as Trustees. Under the requirements of the Memorandum and Articles of Association all Trustees must be members. Subscribers to the Memorandum (being the first Members) are also the first Trustees. Subsequent Trustees are elected by the Members. There must be at least three and not more than ten Trustees at any one time. Trustees remain in office until they cease to be a Member, resign by written notice to the Trustees (but only if at least two Trustees will remain in office) or otherwise becoming ineligible to hold office in accordance with the Memorandum.

All Trustees give their time voluntarily and received no benefits from the charity. Any expenses reclaimed from the charity are set out in Notes to the accounts.

Due to the geographical area in which the charity operates, the Trustees seek to ensure that local representatives are appropriately reflected through the diversity of the trustee body. To enhance the potential pool of trustees the charity has, through selective advertising in the local community, sought to identify residents in the local community who would be willing to become members of the charity.

The more traditional business skills are otherwise well represented amongst the Trustees.

Most Trustees are already familiar with the responsibilities and duties required of them. Currently, due to the size of the charity there are no formal systems in place with regard to Trustee training and induction. This will be reviewed as and when new Trustees are recruited.

The charity has a Board of Trustees made up of between three and ten Trustees who meet twice a year and are responsible for the strategic direction and policy of the charity. At present the Board has three members from a variety of professional backgrounds relevant to the work of the charity. The charity has also established an Advisory Board from which to draw on the expertise and advice from a variety of sources. Members of the Advisory Board include Headteachers, Assistant Headteachers, Community Leaders, parents and students.

Day to day responsibility has been delegated to Trustee and Chair Mrs S Balfour along with a Director of Operations. The Chair is responsible for ensuring that the charity delivers the services specified and that key performance indicators are met. The Director of Operations is

responsible for managing personnel, finances, operations, logistics, business matters, corporate and legal issues.

In so far as it is complementary to the charity's objects, the charity works closely with other key local organisations such as Young Brent Foundation, John Lyons Charity, London Youth, The Prince's Trust, Radley College, Newman Catholic College and Imperial College.

The Trustees has assessed the major risks to which the Charity is exposed. A risk register has been established and will be updated at least annually going forward. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces.

OBJECTIVES AND ACTIVITIES

The Charity's purposes as set out in the objects contained in the charity's Memorandum of Association are to further or benefit the residents of Brent, without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation or other leisure time occupation with the objective of improving the conditions of life for the residents.

The aims of the charity are to help young people in the deprived area of Brent, London and its surrounding neighbourhoods broaden their ambitions, opportunities and curiosity. The charity aims to develop the skills, passion and appetite of residents aged between 10 and 25, and encourage them to pursue their own particular interests, to achieve their full potential and, ultimately, to secure long-term employment. These aims fully reflect the purposes that the charity was set up to further.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

The activities of the charity in the period were limited to the following:
Running activities in the local community to enhance the conditions of life for young people.

FINANCIAL REVIEW

This year the charity raised £85,559 and expended £80,047 in delivering their programmes. At the end of the accounting period the charity had a reserve of £40,548.

ACHIEVEMENT AND PERFORMANCE



The year 2020-2021 was trying, exasperating, sad but also joyful and amazingly useful for US as well as people all over the World.

US was lucky to have been able to access the tools and platforms to allow access to our practitioners, more or less immediately. But not withholding the learning curve. I.e., how to safely connect, how to support students with weak or no Wi-Fi, multiple users needing access through a single parent's telephone, and how to communicate with black screens.

Our break-through came with our live in-person four-week summer camp, half term in-person camps and our Christmas programme of food and presents. Throughout the school term we ran our Zenobia programme and tightened our commitment from Radley by having them engage with Newman Catholic College online learning programmes with our Maths Students.

"We were delighted when our year 11 students were offered the amazing opportunity to use the EasyA app, giving them access to A-level mathematicians at Radley College, ready to help with our boys' queries on any Maths GCSE topic or question. Our students have had nothing but praise for the invaluable help received from the online mentors, and are extremely keen to continue and further develop this mutually beneficial relationship". NCC Head Teacher

We continued to successfully support our students with preparations for Careers and University and interviewing skills as well as enhancing the dialogue between Balfour Beatty's massive educational and work experience opportunities as well as connections with local Secondary schools.

We used our time and new communication platforms, teams, zoom, and webinars and others to expand the training of our team, learn new skills for reporting, evaluations and fundraising as well as expanding our networks to build a solid resource bank.

We reassessed our image, our outcomes and our future. An outside provider revamped our image this gave us room to concentrate on our priorities and re-evaluate our core values.

We hired a very experienced Chief Operating Officer Tiffany Li. Tiffany has solid experience in working with secondary schools and a strong careers training background, coupled with teaching experience. Her network of partner organisations and business support organisations has really given our young

people amazing opportunities and experiences in careers advice and support to accomplish their dream career.

We achieved our Bronze Award from London Youth, which also had us think deeply about our values and sustainability and our long distance vision. They are advising US on teaming with an organisation with experience and recognition who will work with our students to give them certificates of value for work and achievements in addition to the Jack Petchey Awards.

Sustainability is key, to find ways to monetise our skills and work without damaging our charitable status and cheapening our product. Our young people need steady continuous support which can adapt to their changing needs but must always be continuous and constant.

Our young people need steady continuous support which can adapt to their changing needs but must always be continuous and constant. We ended the year on a positive funding high, having gained accreditation from CAF USA including a \$45000 gift, which will allow US to accept any donations from the USA.



Serena Balfour
Chair
22 April 2021

Independent Examiner's Report to the trustees of US Charitable Trust

I report on the accounts of US Charitable Trust for the period ended 31 March 2020 which comprises of the Statement of Financial Activities, the Statement of Financial Position and the related notes.

This report is made solely to the charity's trustees, as a body, in accordance with regulations made under Section 144 of the Charities Act 2011. My examination has been undertaken for no purpose other than to draw to the attention of the charity's trustees those matters which I am required to include in an independent examiners' report addressed to them. To the fullest extent permitted by law, I do not accept or assume responsibility to any party other than the charity and charity's trustees as a body, for my examination, for this report, or for the opinions I have formed.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under the Charities Act 2011, s.144(2) (the 2011 Act) and that an independent examination is needed. Having satisfied myself that the charity is not subject to audit under charity law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under s.145 of the 2011 Act;
- to follow procedures laid down in the general Directions given by the Charity Commission under s.145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Beverley Sydney BSc MAAT
Accountant

US Charitable Trust
Statement of Financial Activities
for the year ended 31 March 2021

	Notes	Unrestricted 2021 £	Restricted 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:					
Donations and legacies	4	44,035	41,524	85,559	73,688
Total		44,035	41,524	85,559	73,688
Expenditure on:					
Raising funds	5	-	18,103	18,103	-
Charitable activities	6	16,328	33,375	49,703	36,235
Other	7	1,577	10,664	12,241	34,704
Total		17,905	62,142	80,047	70,939
Net gains on investments		-	-	-	-
Net income	8	26,130	(20,618)	5,512	2,749
Transfers between funds		-	-	-	-
Net income before other gains/(losses)		26,130	(20,618)	5,512	2,749
Other gains and losses					
Net movement in funds		26,130	(20,618)	5,512	2,749
Reconciliation of funds:					
Total funds brought forward		3,660	31,376	35,036	32,287
Total funds carried forward		29,790	10,758	40,548	35,036

US Charitable Trust
Balance Sheet

at 31 March 2021

Company No.	07953247	Notes	2021 £	2020 £
Fixed assets				
Tangible assets		10	1,587	4,445
			<u>1,587</u>	<u>4,445</u>
Current assets				
Cash at bank and in hand			38,962	30,591
			<u>38,962</u>	<u>30,591</u>
Creditors: Amount falling due within one year		11	(1)	-
Net current assets			38,961	30,591
Total assets less current liabilities			<u>40,548</u>	<u>35,036</u>
Net assets excluding pension asset or liability			<u>40,548</u>	<u>35,036</u>
Total net assets			<u><u>40,548</u></u>	<u><u>35,036</u></u>
The funds of the charity				
Restricted funds				
Restricted income funds		12	10,758	31,376
			<u>10,758</u>	<u>31,376</u>
Unrestricted funds				
General funds		12	(14,245)	3,660
Designated funds			44,035	-
			<u>29,790</u>	<u>3,660</u>
Reserves		12		
Total funds			<u><u>40,548</u></u>	<u><u>35,036</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 March 2021 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 22 April 2021

And signed on its behalf by:


Juan Diego Giraldo Arcila (Dec 7, 2021 20:54 GMT)

Mr J Diego Giraldo Arcila
22 April 2021

for the year ended 31 March 2021

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
-----------------------	---

Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
---------------------------------	--

Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
------------------------	--

Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
-------------------------------------	---

Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
---------------------------------	--

Volunteer help	The value of any volunteer help received is not included in the accounts.
----------------	---

Investment income	This is included in the accounts when receivable.
-------------------	---

Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
---	---

Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
-------------------------------------	--

US Charitable Trust
Notes to the Accounts

Expenditure

Recognition of expenditure Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Expenditure on raising funds These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.

Expenditure on charitable activities These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.

Grants payable All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.

Governance costs These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.

Other expenditure These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Electrical equipment 25%% Straightline method

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other 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 and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Income and endowments from:			
Donations and legacies	38,688	35,000	73,688
Total	<u>38,688</u>	<u>35,000</u>	<u>73,688</u>
Expenditure on:			
Raising funds	(29,786)	29,786	-
Charitable activities	36,235	-	36,235
Other	34,704	-	34,704
Total	<u>41,153</u>	<u>29,786</u>	<u>70,939</u>
Net income	<u>(2,465)</u>	<u>5,214</u>	<u>2,749</u>
Net income before other gains/(losses)	(2,465)	5,214	2,749
Other gains and losses:			
Net movement in funds	<u>(2,465)</u>	<u>5,214</u>	<u>2,749</u>
Reconciliation of funds:			
Total funds brought forward	6,125	26,162	32,287
Total funds carried forward	<u><u>3,660</u></u>	<u><u>31,376</u></u>	<u><u>35,036</u></u>

4 Income from donations and legacies

	Unrestricted £	Restricted £	Total 2021 £	Total 2020 £
Main Grant - National Lottery	-	35,624	35,624	73,688
Other Donations	14,250	-	14,250	-
Charities Aid Foundation America	29,785	-	29,785	-
John Lyons Charity	-	5,900	5,900	-
	<u>44,035</u>	<u>41,524</u>	<u>85,559</u>	<u>73,688</u>

5 Expenditure on raising funds

	Restricted £	Total 2021 £	Total 2020 £
<i>Costs of generating voluntary income</i>			
Development Manager	18,103	18,103	-
	<u>18,103</u>	<u>18,103</u>	<u>-</u>

US Charitable Trust
Notes to the Accounts

6 Expenditure on charitable activities

	Unrestricted	Restricted	Total	Total
			2021	2020
	£	£	£	£
<i>Expenditure on charitable activities</i>				
Advertising/Rebranding	7,573	-	7,573	-
Student Activities	8,755	-	8,755	36,235
<i>Governance costs</i>				
COO	-	15,653	15,653	-
COO/Contractor	-	17,722	17,722	-
	<u>16,328</u>	<u>33,375</u>	<u>49,703</u>	<u>36,235</u>

7 Other expenditure

	Unrestricted	Restricted	Total	Total
			2021	2020
	£	£	£	£
Employee costs	-	6,238	6,238	31,858
Premises costs	-	-	-	170
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	529	-	529	583
General administrative costs	1,048	-	1,048	900
Legal and professional costs	-	4,426	4,426	1,193
	<u>1,577</u>	<u>10,664</u>	<u>12,241</u>	<u>34,704</u>

8 Net income before transfers

	2021	2020
This is stated after charging:	£	£
Depreciation of owned fixed assets	529	583

9 Staff costs

Salaries and wages	-	31,362
Social security costs	6,238	496
	<u>6,238</u>	<u>31,858</u>

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

10 Tangible fixed assets

	Electrical equipment	Total
	£	£
Cost or revaluation		
At 1 April 2020	7,672	7,672
At 31 March 2021	<u>7,672</u>	<u>7,672</u>
Depreciation and impairment		
At 1 April 2020	5,556	5,556
Depreciation charge for the year	529	529
At 31 March 2021	<u>6,085</u>	<u>6,085</u>
Net book values		
At 31 March 2021	<u>1,587</u>	<u>1,587</u>
At 31 March 2020	<u>2,116</u>	<u>2,116</u>
11 Creditors: amounts falling due within one year		
	2021	2020
	£	£
Accruals and deferred income	-	-
	<u>1</u>	<u>-</u>

12 Movement in funds

	At 1 April 2020	Incoming resources (including other gains/losses) £	Resources expended £	At 31 March 2021 £
Restricted funds:				
Restricted income funds:				
Main Grant - National Lottery	1,376	35,624	(25,656)	11,344
John Lyons Charity	30,000	5,900	(36,486)	(586)
<i>Total</i>	<u>31,376</u>	<u>41,524</u>	<u>(62,142)</u>	<u>10,758</u>
Unrestricted funds:				
General funds	3,660	-	(17,905)	(14,245)
Designated funds:				
Charities Aid Foundation America	-	29,785	-	29,785
Other Donations	-	10,750	-	10,750
Fred Fellowes	-	2,000	-	2,000
Earl Fitz	-	1,000	-	1,000
Jack Petchey Foundation	-	500	-	500
<i>Total</i>	<u>-</u>	<u>44,035</u>	<u>-</u>	<u>44,035</u>
Revaluation Reserves:				
Total funds	<u>35,036</u>	<u>85,559</u>	<u>(80,047)</u>	<u>40,548</u>

Purposes and restrictions in relation to the funds:

Restricted funds:
Main Grant - National Lottery Administrations purposes
John Lyons Charity COO wages 20/21

Designated funds:
Jack Petchey Foundation Prize award for young persons

13 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	1,587	-	1,587
Net current assets	29,784	9,177	38,961
	<u>31,371</u>	<u>9,177</u>	<u>40,548</u>

US Charitable Trust
Notes to the Accounts

14 Reconciliation of net debt

	At 1 April 2020 £	Cash flows £	At 31 March 2021 £
Cash and cash equivalents	30,591	8,371	38,962
	<u>30,591</u>	<u>8,371</u>	<u>38,962</u>
Net debt	<u>30,591</u>	<u>8,371</u>	<u>38,962</u>

15 Related party disclosures

Controlling party






USCharitableTrust_310321 - urgent

Final Audit Report

2021-12-07

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