

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

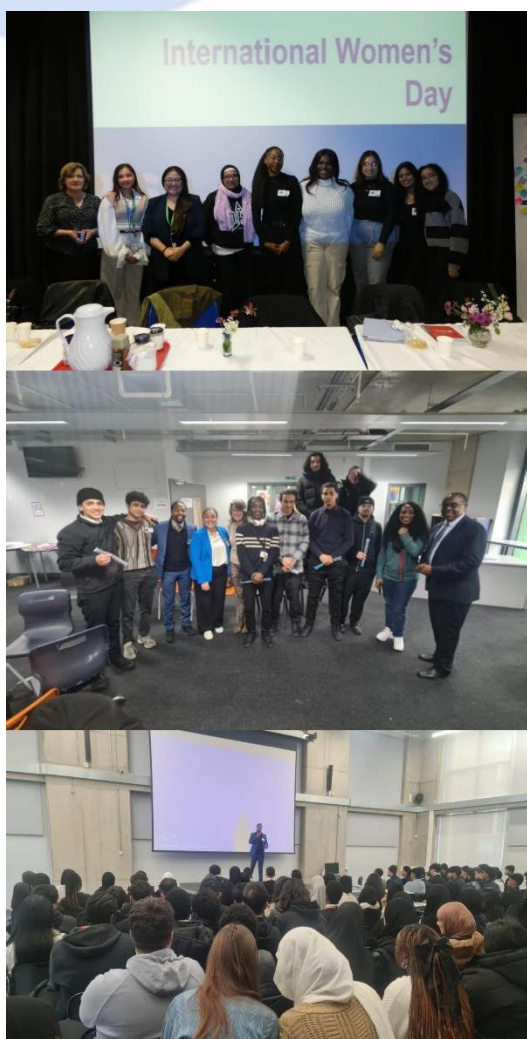
Youth Ambassadors is a monthly youth-led programme that brings a diverse group of young people spanning cultural and geographic communities across Brent to meet and take part in enriching activities, become exposed to different industries, and have a delicious meal from local businesses.

### 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

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
	Notes				
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><u>(15,453)</u></u>	<u><u>51,489</u></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.
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Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
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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.
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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.
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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.
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Volunteer help	The value of any volunteer help received is not included in the accounts.
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Investment income	This is included in the accounts when receivable.
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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.
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Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
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## 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 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>64,371</u>	<u>22,278</u>	<u>86,649</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>32,827</u>	<u>97,031</u>	<u>129,858</u>	<u>163,759</u>

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>



## 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>86,649</u>	 <u>129,858</u>	 <u>(145,311)</u>	 <u>71,196</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>

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*