

**BLACK ETHNIC SKILLS & TRAINING INITIATIVES**

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30TH APRIL 2024**

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**FOR THE YEAR ENDED 30TH APRIL 2024**

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## **BLACK ETHNIC SKILLS & TRAINING INITIATIVES**

### **REPORT AND FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED 30TH APRIL 2024**

### **LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees	Godson Ifebueme (Chair) Chinyere Evans Elohor Onoge
Registered office	Floor floor, Centre Carr Ellison House William Armstrong Road Newcastle Business Park Newcastle upon Tyne NE4 7YA.
Registered Charity number	1150122
Banker	HSBC Bank
Independent examiner	Olu Alatise AFA MIPA Lagos Accountancy Services UK Ujima House 97-107 Wilder Street Bristol BS2 8QU

**BLACK ETHNIC SKILLS & TRAINING INITIATIVES****STATEMENT OF FINANCIAL ACTIVITIES****FOR THE YEAR ENDED 30TH APRIL 2024**

		Unrestricted Funds	Restricted Funds 2024	Total Funds	Total Funds 2023
Notes	£	£	£	£	
<b><u>Incoming Resources</u></b>					
Donations and Legacies		27,840	91,374	119,214	76,649
Other trading activities		-	-	-	28
Total Income		<b>27,840</b>	<b>91,374</b>	<b>119,214</b>	<b>76,677</b>
<b><u>Resources Expended</u></b>					
Charitable activities		10,787	35,406	46,193	37,980
Other expenditures		12,794	41,990	54,783	53,347
Total Resources Expended	6	<b>23,581</b>	<b>77,396</b>	<b>100,977</b>	<b>91,327</b>
Net income/(deficit) for the year		4,259	13,978	18,237	- 14,649
<b><u>Reconciliation of funds:</u></b>					
Total funds brought forward		14,281	14,408	28,690	43,339
Fund balances carried forward		<b>18,540</b>	<b>28,387</b>	<b>46,927</b>	<b>28,690</b>


## **BLACK ETHNIC SKILLS & TRAINING INITIATIVES**

### **BALANCE SHEET**

#### **FOR THE YEAR ENDED 30TH APRIL 2024**

		<b>2024</b>	<b>2023</b>
	Notes	£	£
<b><u>Fixed Assets</u></b>			
Tangible fixed assets	2	12,690	4,587
<b>Total fixed assets</b>		<b>12,690</b>	<b>4,587</b>
<b><u>Current Assets</u></b>			
Cash at Bank		34,454	22,272
Other debtors	3	258	2,587
<b>Total current assets</b>		<b>34,712</b>	<b>24,859</b>
Creditors due within one year	4	475	757
<b>Net Assets</b>		<b>46,927</b>	<b>28,690</b>
<b><u>Funds of the Charity</u></b>			
Restricted funds		28,387	14,408
Unrestricted funds		18,540	14,281
		<b>46,927</b>	<b>28,690</b>

Signed on behalf of the Board of Trustees



**Godson Ifebueme**  
Chair

Date 11/03/25

## **BLACK ETHNIC SKILLS & TRAINING INITIATIVES**

### **NOTES TO THE FINANCIAL STATEMENTS**

#### **FOR THE YEAR ENDED 30TH APRIL 2024**

##### **1. Accounting policies**

**(a) Basis of accounting:** The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention with the exception of Investments which are included at market value, as modified by the revaluation of certain assets.

**(b) Going concern:** At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

**(c) Donations:** Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).

**(d) Expenditures:** Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

**(e) Tangible fixed assets:** Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life as follows:

Computer Equipments : **33.33% Reducing balance**, Fixtures and Fittings : **33.33% Reducing balance**

##### **(f) Charitable funds**

- Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

- Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

**(g) Operating leasing commitment:** Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

**(h) Debtors:** Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

**(i) Creditors:** The Charity has creditors which are measured at settlement amounts less any trade discounts.

**(j) Taxation:** The charity is exempt from tax on its charitable activities.

## **NOTES TO THE FINANCIAL STATEMENTS (Continued)**

<b>2. Tangible Assets</b>	<b>Computer Equipments £</b>	<b>Fixtures &amp; Fittings</b>	<b>Total</b>
<b>Cost</b>			
As at 1 May 2023	10,295	1,374	11,669
Additions	9,276	5,170	14,446
Disposals	-	-	-
<b>As at 30 April 2024</b>	<b>19,572</b>	<b>6,544</b>	<b>26,116</b>
<b>Depreciation</b>			
As at 1 May 2023	6,376	706	7,082
Charge for the year	4,398	1,946	6,344
Disposals	-	-	-
<b>As at 30 April 2024</b>	<b>10,774</b>	<b>2,652</b>	<b>13,426</b>
<b>Net Book value</b>			
As at 30 April 2024	<b>8,798</b>	<b>3,892</b>	<b>12,690</b>
As at 30 April 2023	<b>3,919</b>	<b>668</b>	<b>4,587</b>
	<b>2024</b>	<b>2023</b>	
	£	£	
<b>3. Debtors and prepayments</b>			
Prepayments	258	2,587	
	<b>258</b>	<b>2,587</b>	
	<b>2024</b>	<b>2023</b>	
	£	£	
<b>4. Creditors: Amount due within one year</b>			
Accruals	475	375	
Other creditors	-	282	
	<b>475</b>	<b>657</b>	

## **5. Transactions with Trustees and related parties**

In the year, none of the trustees have been paid any remuneration or received any other benefits from an employment with the charity or a related entity. However salary was paid to V Nwali in line with the constitution who performs project manager role within the charity. Expenses were also reimbursed in the year to V Nwali.

Bizcentre Ltd which V Nwali is a sole director of provided training services to the charity in the year.

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

<b><u>6. Total Resources Expended</u></b>	<b><u>2024</u></b>	<b><u>2023</u></b>
	Total	Total
	£	£
Charitable Project Cost	12,910	-
Project Design and Training	25,400	17,965
Other Charitable Activities	720	3,717
Conferences, Events & Outreach	-	4,459
Wages and Salaries	13,395	26,916
Pension Cost	214	542
Rent, Rates & Water	13,780	12,000
Management and Service Charge	1,760	1,809
Premises repairs	7,929	-
Volunteer Expenses	601	820
Advertising and PR	632	2,019
Office computer cost	390	235
Telephone & Internet	1,616	1,262
Printing, Postage & Stationery	61	61
Travel & Motor Expenses	4,328	4,027
Bank Charges & Interest	(271)	15
Sundry	1,069	70
Insurance & Licences	325	25
Legal & Professional Fees	6,563	11,019
Independent Examination	475	475
Subscriptions	247	432
Light and Heat	1,315	1,164
Office Equipment Cost	1,175	-
Depreciation	6,344	2,294
Total	<b><u>100,977</u></b>	<b><u>91,327</u></b>

## **BLACK ETHNIC SKILLS & TRAINING INITIATIVES**

### **REPORT AND FINANCIAL STATEMENTS**

#### **FOR THE YEAR ENDED 30TH APRIL 2024**

#### **TRUSTEES REPORT**

##### **Financial review for the year, policy and reserve**

The income of the charity increased from £76,677 in 2023 to £119,214 in 2024. Closing funds of the charity has increased from £28,690 to £46,927 in 2024.

##### **Trustees responsibilities**

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the Trustees should follow best practice and :

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and which enable them to ensure that the financial statements comply with applicable regulations. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The financial statements have been prepared in accordance with the Charities Act 2011 taking advantage of the exemptions available to small charities.

Approved by the Trustees and signed on their behalf



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**Godson Ifebueme**  
Chair

Date.....11/03/25

**BLACK ETHNIC SKILLS & TRAINING INITIATIVES**

**INDEPENDENT EXAMINER REPORT TO THE TRUSTEES**

**FOR THE YEAR ENDED 30TH APRIL 2024**

I report to the trustees on my examination of the accounts of the above charity for the year ended 30th April 2024.

**Responsibilities and basis of report**

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

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiners' statement**

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

- 1) the accounting records were not kept in accordance with section 130 of the Charities Act; or
- 2) the accounts did not accord with the accounting records; or
- 3) the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:



Olu Alatise AFA MIPA  
Lagos Accountancy Services UK  
Ujima House  
97-107 Wilder Street  
Bristol  
BS2 8QU

Date 11th March 2025  
.....

**BLACK ETHNIC SKILLS & TRAINING INITIATIVES**  
**FOR THE YEAR ENDED 30TH APRIL 2024**  
**TRUSTEES REPORT**

The trustees present its report and the unaudited financial statements for the year ended 30th April 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

**Constitution and objectives**

The objects of the Charity are to relief unemployment for the benefit of the public including assisting to find employment and to act as a resource for young people up to the age of 18, providing advice and assistance and organising programmes of physical, educational and other activities to advance life and education.

**Greetings and Overview**

Welcome to the comprehensive annual report and financial accounts of BEST Initiatives for the fiscal year 2023/24. This document serves as a testament to our unwavering commitment to our mission and the impactful work we have accomplished over the past year. In a period marked by unique challenges and opportunities, BEST Initiatives has continued to thrive, thanks to the dedication of our team, the resilience of our beneficiaries, and the unwavering support of our partners and sponsors.

BEST Initiatives is a dedicated organisation with a proven track record in supporting the BME community across Newcastle & Gateshead. Support can be educational, training opportunities as well as social integration and cohesion.

**Key Projects of 2023/24**

During this period, BEST Initiatives has proudly executed several key projects, each uniquely contributing to our overarching goal of empowering and supporting diverse communities. Here is a snapshot of these pivotal initiatives:

**Community Organisations Cost of Living Fund**

Aimed to provide emergency items including food, toiletries, sanitary products & clothing to the BME community who faced cost of living crisis.

**The Phoenix Way: Children and Youth Emergency Round Grantee Partner**

Investment in essential supplies like food and energy, which have become increasingly expensive, ensuring our beneficiaries had access to the basic necessities they needed to get by during cost-of-living crisis.

**People's Health Trust Project:**

This project was particularly focused on addressing the loneliness and social isolation reported by older women, while simultaneously embracing the enthusiasm of younger women for skills exchange in areas such as food reuse, cooking, and arts.

**Traditional Activities:**

BEST Initiatives has continued to drive its traditional projects and activities throughout the period.

**Community Organisations Cost of Living Fund**

Cost of Living Issues: The demand for emergency items including food, toiletries, sanitary products & clothing surged to even higher than during Covid-19 and the costs for providing these and delivering critical services escalated sharply. This additional financial burden is put a strain on our ability to sustain operations effectively and hindered our capacity to meet growing demand from the BME community.

Project: The community Organisation Cost of Living Fund funded by the UK Government and delivered by the National Lottery Community enabled us to provide low-income families access to food, relief materials and essential items that are otherwise beyond their financial reach. Provide budgeting support through financial literacy workshops and build social cohesion and inclusivity by working with local partners & volunteers.

Our efforts to provide cost-of-living relief yielded significant impacts, particularly in addressing the needs of individuals and families affected by economic challenges, especially during critical periods like Christmas. Through direct engagement with the community and representatives, we successfully delivered aid in various forms, including purchasing relief materials, assisting with grocery shopping, and supporting individuals with overdue bills such as rent and utilities. Additionally, our commitment to fostering long-term empowerment is evident in our provision of pre-employment sessions, interview preparations, including suitable attire like suits.

The decision to lease the first floor, right side of Carr-Ellison House, located in the Newcastle Business Park, marks a strategic expansion of our capacity to serve the community. This move aligns perfectly with our core mission of providing direct, tangible support to those in need. The location, nestled within Newcastle upon Tyne and

overlooking the River Tyne, amplifies the reach and effectiveness of our efforts. The renovations and construction of a community meeting hall capable of accommodating 200 people, along with three additional training rooms, represent significant enhancements to our facilities. Equipped with audio-visual and training equipment, these spaces offer versatility for various activities and community engagements.

Moreover, the ability to hire out these facilities to other community end-users presents a sustainable model for our organisation. This approach supports our financial viability while fostering collaboration and resource-sharing within the community. The versatility of these spaces ensures they can be utilised for educational workshops, vocational training, and community gatherings, maximising their impact.

We are thrilled to announce that we have successfully moved into our premises at Carr-Ellison House, where our functional community meeting hall, offices, training rooms, and children's playing room are now operational. This milestone represents a significant achievement in our project delivery, made possible through the COCLF GRANT and additional funding sourced from our reserves.

We extend our heartfelt appreciation for the funding provided, which has transformed our organisation and community overnight, enhancing our capacity to serve effectively. While the project remains a work in progress, with plans to equip our training rooms, offices, and children's playing room with computers, furniture, and games respectively, we are confident that the positive impact will continue to grow.

### **The Phoenix Way: Children and Youth Emergency Round Grantee Partner**

We utilised the funding to invest in essential supplies like food and energy, which have become increasingly expensive, ensuring our beneficiaries had access to the basic necessities they needed to get by. Additionally, we provided financial assistance to families facing hardship, helping them cover critical expenses such as rent and utility bills. The funding also enabled us to expand our programs and services, allowing us to support even more individuals in the BME community. This included recruiting additional volunteers to boost our capacity and investing in technology and equipment to improve the effectiveness of our programs and service delivery.

Challenge: One of the challenges we faced was managing the increasing demand for our services as more people in the BME community struggled to make ends meet. While the funding allowed us to grow our programs and recruit additional volunteers, the rising costs of food, energy, and essential supplies still posed a significant obstacle. Meeting

the urgent needs of the community while managing these escalating expenses proved to be a constant balancing act.

Our work also helped to address some of the root causes of youth violence in the community by providing essential support to families struggling with financial hardships. By offering access to basic necessities like food, energy, and financial assistance for rent and utilities, we reduce the economic pressures that can lead to stress, instability, and, in some cases, negative behaviours among young people.

**Additional Work:** to further address youth violence, we could implement more targeted programs focused on youth development and engagement. This might include:

- Mentorship programs to provide positive role models and guidance for young people.
- Skill-building workshops to enhance employment opportunities and reduce economic-driven frustrations.
- Conflict resolution and mental health support to equip young people with tools to manage challenges in a healthy, non-violent way.
- Community outreach to foster stronger relationships between youth, families, and local authorities, building a safer and more connected community.

To ensure that our organisation's work with children and young people remains effective and sustainable in the long run, several key steps and strategies are essential:

1. *Ongoing Funding and Resource Mobilisation:* Securing consistent funding streams is crucial to sustaining our programs. This includes exploring diverse sources such as government grants, private donations, and partnerships with local businesses to ensure we can continue providing essential supplies and services to those in need.
2. *Expanding Partnerships:* Building stronger partnerships with schools, local authorities, and other community organisations will enhance our reach and impact. Collaborating with these groups will allow us to share resources, expertise, and best practices, strengthening our ability to support children and young people.
3. *Community Involvement and Feedback:* Engaging the community, especially young people and their families, in shaping our programs will ensure that we address their evolving needs. Regular feedback loops will help us adjust and improve our services to remain relevant and effective.
4. *Investing in Staff Development:* Ensuring that our team is well-trained and supported is essential for maintaining quality service. Continuous professional

development opportunities will equip staff with the skills needed to address emerging challenges and provide specialised support for children and young people.

5. *Developing Long-Term Programs*: While addressing immediate needs is vital, creating sustainable, long-term programs focused on education, skills development, and mental health support will have a lasting impact on young people's lives. These initiatives will empower them to overcome challenges and build brighter futures.

By focusing on these strategies, we can ensure that our work with children and young people continues to make a lasting, positive difference in the community.

Racism has a significant impact on our organisation and the communities it serves, particularly within the BME (Black and Minority Ethnic) community.

#### **Reasons:**

1. *Barriers to Accessing Funding and Resources*: BME organisations often face challenges in securing funding and resources compared to their non-BME counterparts. Discrimination and bias, whether explicit or implicit, can limit the opportunities for these organisations to grow and provide vital services to their communities.
2. *Limited Opportunities for Representation*: Racism can manifest in underrepresentation of BME communities in decision-making roles, both within the public and private sectors. This lack of representation makes it harder for BME organisations to influence policies or advocate for the needs of their communities effectively.
3. *Systemic Inequalities*: The communities we serve frequently experience systemic inequalities in areas such as employment, education, and healthcare. These inequalities stem from long-standing racial discrimination, which can contribute to social and economic hardships, making it difficult for individuals in the BME community to access the support and opportunities they need to thrive.
4. *Stigma and Marginalisation*: Racism also affects the mental and emotional well-being of those in BME communities. Many face stigmatisation and marginalisation, which can lead to feelings of isolation and distrust in systems that are supposed to support them. This makes our work more challenging, as we need to build trust and overcome these barriers to effectively engage with the community.

Overall, the presence of racism influences the ability of BME organisations to grow and limits the resources and opportunities available to the communities we serve, perpetuating cycles of inequality and exclusion.

## **People's Health Trust Project**

### **Introduction**

This project was particularly focused on addressing the loneliness and social isolation reported by older women, while simultaneously embracing the enthusiasm of younger women for skills exchange in areas such as food reuse, cooking, and arts.

### **Project Design and Objective**

The project was specifically designed to cater to a diverse group, including asylum seekers, refugees, migrants, and other vulnerable demographics such as women on spouse visas, undocumented women, students, unaccompanied, and trafficked young people. A notable characteristic of our service users is that 80% do not speak English as their first language, with Mandingo, Fulah, Portuguese, and Lingala being the predominant languages spoken. The project aimed to create a platform for these individuals to overcome language barriers, engage in social activities, and reduce their isolation, thereby improving their mental and physical health.

### **Key Achievements and Impact**

- *Intergenerational Engagement and Skill Sharing:* The project successfully facilitated intergenerational interactions, where older and younger women engaged in activities like cooking and arts, fostering a mutual exchange of skills and experiences.
- *Overcoming Language Barriers:* By bringing individuals together, the project provided an environment conducive to practicing English, aiding in overcoming language barriers and enhancing communication skills.
- *Reduction of Loneliness and Social Isolation:* The activities and interactions within the project significantly reduced feelings of loneliness and social isolation, particularly among older women.
- *Culturally Appropriate Leisure Opportunities:* The project created opportunities for leisure activities that were sensitive to the cultural backgrounds of participants, making them feel more comfortable and included.
- *Community Building and Networking:* Participants had the opportunity to meet new people, make friends, and build a supportive community network, which is crucial for people in vulnerable situations.

- *Mental and Physical Health Benefits:* Engaging in group activities and building social connections contributed positively to the mental and physical well-being of the participants.
- *Empowerment and Confidence Building:* The skills exchange and social interactions helped in building confidence and a sense of empowerment among participants, especially women and young people.
- *Awareness and Sensitivity:* The project raised awareness among participants about different cultures and languages, fostering a sense of respect and sensitivity towards diversity.

## **Conclusion**

The "People's Health Trust Project" has been a beacon of hope and support for those who experienced heightened isolation and vulnerability during the lockdown. Its

## **Overview of Other Activities**

### **Introduction**

In addition to the specific projects detailed in earlier sections, BEST Initiatives has continued to drive its traditional projects and activities throughout the period. These initiatives are at the core of our mission and have significantly contributed to the well-being and development of our beneficiaries. The activities span various essential areas, each tailored to address the unique needs of our community members.

## **Key Areas of Focus and Impact**

### **Employability Support:**

- *Objective:* To enhance the employability of participants by developing crucial skills needed in the job market.
- *Approach:* This involved sessions on computer literacy, CV writing, interview simulations, online job searches, and assistance with completing essential forms.
- *Impact:* Improved job readiness and employment potential among participants, especially aiding those seeking to enter or re-enter the workforce.

### **Childcare Support:**

- *Objective:* To facilitate employment for single parents by providing essential childcare support.
- *Approach:* Recognising the unique challenges faced by single parents, our childcare support initiative was integral to our employment support for single parents.

- **Impact:** Enabled single parents to seek and maintain employment, thereby promoting economic stability and family well-being.

### **Children and Young People:**

- *Objective:* To engage children and young people in constructive activities, steering them away from negative influences.
- **Approach:** We provided after-school mentorship programs and vocational activities aimed at personal and skill development.
- **Impact:** Kept children and young people engaged in positive activities, reducing the influence of street life and peer pressure, and promoting their overall development.

### **Conclusion**

Throughout the year, BEST Initiatives has remained steadfast in its commitment to serve and support our community through a range of impactful activities and projects. Our traditional initiatives, such as employability support, childcare assistance, and youth engagement programs, have continued to make a significant difference in the lives of those we serve.

These initiatives not only address immediate needs but also contribute to the long-term well-being and development of individuals and families in our community. By focusing on these core areas, BEST Initiatives has reinforced its dedication to fostering a supportive, empowering, and thriving community. The success of these activities underscores our ongoing commitment to creating opportunities, enhancing skills, and providing essential support, all of which are crucial in building a resilient and prosperous community.

### **Executive Summary**

This report comprehensively evaluates the primary risks faced by our charity, as identified by the Board of Trustees. It aims to outline these risks systematically and proposes strategies to mitigate them effectively, ensuring the long-term stability and success of the organisation.

### **Identified Risks and Mitigation Strategies**

#### ***Uncertainties in Funding:***

- *Risk Description:* A significant risk is the uncertainty in funding, which can potentially impede volunteering efforts due to insufficient financial resources.

- *Mitigation Strategy:* To counteract this, the organisation is intensifying efforts in diversifying funding sources, enhancing grant application processes, and fostering relationships with donors to secure a more stable financial foundation.

***High Staff Turnover:***

- *Risk Description:* The charity sector is experiencing high staff turnover, attributed primarily to non-competitive salary structures.
- *Mitigation Strategy:* Addressing this involves revising the salary structure to align more closely with sector standards, implementing staff retention strategies, and focusing on employee engagement and development to foster a more fulfilling work environment.

***Failure in Identifying Sufficient Self-Generating Income Opportunities:***

- *Risk Description:* Delay or failure in identifying sufficient opportunities for income generation that are self-sustaining may impede the charity's operational and financial stability.
- *Mitigation Strategy:* The charity is committed to proactive market analysis and opportunity identification, enhancing the organisation's entrepreneurial approach towards self-sustained financial models.

***Inability to Achieve Strategic Outcomes and Performance Expectations:***

- *Risk Description:* A potential risk is the failure to implement and achieve strategic outcomes, which could lead to not meeting partners' expectations and requirements.
- *Mitigation Strategy:* This is being addressed by refining strategic planning processes, ensuring clear goal-setting, regular performance reviews, and adapting to changing circumstances in a timely manner to meet and exceed partners' expectations.