

BLOODHOUND EDUCATION LTD.

England & Wales · Charity number 1167382

Details

Other names	BLOODHOUND SSC EDUCATION LTD
Status	Registered
Legal form	Charitable company
Company number	10191545
Registered	2016-05-27
Register	View on the Charity Commission register

Contact

Address	Ground Floor Building C11 Gloucestershire Science Park Berkeley Green Gloucestershire GL13 9FB
Phone	02081503767
Email	accounts@bloodhoundeducation.com
Website	www.bloodhoundeducation.com

Activities

Objects: TO ADVANCE EDUCATION FOR THE PUBLIC BENEFIT IN SCIENCE, TECHNOLOGY, ENGINEERING AND MATHEMATICS AT ALL LEVELS IN PRIMARY, SECONDARY AND HIGHER EDUCATION.

Activities: Our mission is to advance education for the public benefit in science, technology, engineering and mathematics at all levels in primary, secondary and higher education.

Classification

- **How:** Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** Education/training

Geography

- Germany
- South Africa
- United States
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-05-31	£170,866	£165,719	-	-
2024-05-31	£167,210	£166,345	-	-
2023-05-31	£143,535	£156,065	-	-
2022-05-31	£121,944	£134,433	-	-
2021-05-31	£106,743	£102,495	-	-

Trustees

Name	Role	Appointed
CHRISTOPHER FAIRHEAD		2016-05-20
Dawn Fitt		2019-03-06
Dr BEN EVANS		2016-05-22
Michael Robinson		2022-04-01

BLOODHOUND EDUCATION LTD.

England & Wales - Charity number 1167382

Accounts

REGISTERED COMPANY NUMBER: 10191545 (England and Wales)
REGISTERED CHARITY NUMBER: 1167382

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MAY 2025
FOR
BLOODHOUND EDUCATION LTD**

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BLOODHOUND EDUCATION LTD

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FOR THE PERIOD ENDED 31 MAY 2025**

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BLOODHOUND EDUCATION LTD

REPORT OF THE TRUSTEES FOR THE PERIOD ENDED 31 MAY 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the period ended 31 May 2025

OBJECTIVES AND ACTIVITIES

Objects of the charity

The aim of the charity is to advance education for the public benefit in science, technology, engineering and mathematics (STEM). It delivers this through promoting interest in STEM at all levels from primary school to higher education and apprenticeships; providing a programme of educational activities that stimulate an interest in those subjects by virtue of links to real engineering projects including Bloodhound. Particularly important is our focus on environmental subjects where we investigate subjects where we generate electrical energy using wind power, water flow and other sustainable solutions. These on-line projects, workshops, after school clubs, family experiences and STEM camps give young people from all backgrounds the opportunity to learn from engineers and technical specialists from industry, putting their learning into practice and making the link between the classroom and potential STEM careers. They also encourage the development of life skills required for the world of work. The charity increases the reach and impact of its activities through collaboration with like-minded organisations drawn from the private, public and similarly motivated organisations.

Public benefit

The Trustees are confident that the activities of the charity fully meet the requirements of the Charity Commission on delivery of public benefit. The trustees have received feedback from students, teachers, parents, local authorities and our education partners which show that the project and its workshops has created a sustained interest in STEM subjects. All partners, particularly local government, recognise the value real projects like Bloodhound provides, for STEM engagement both in schools and the wider benefit to the community.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

Bloodhound Education Ltd is a company limited by guarantee, number 10191545 and a registered charity, number 1167382, governed by its Memorandum and Articles of Association. The charity was incorporated in May 2016 and modified its name to Bloodhound Education Ltd in 2019.

Organisational structure

The affairs of the charity are supervised by a board of Trustees. The Memorandum and Articles of Association provide for a minimum of four and a maximum of eighteen Trustees. The members have each guaranteed to contribute up to £10 to the assets of the Trust in the event of its liquidation whilst they are a member and for one year after ceasing to be a member.

Recruitment and appointment of New Trustees

The Board may appoint new Directors as it so wishes. Potential new Directors are initially interviewed by the Chair and a small delegation of existing Directors.

Changes to Trustees

There have been no changes to Trustees this year.

Induction and training of new Trustees

New trustees receive a copy of the company's Memorandum and Articles, appropriate Charity Commission booklets, the latest set of Trustees' minutes and the last set of financial statements. They are introduced to key staff and the organisation. Structure and programming of activities are explained to them, and they are invited to visit the team at school and community events to experience the activities in person.

Management

Day to day management of the charity is delegated to the Chief Executive Officer (CEO), who operates within the strategic plan and financial budgets agreed with the Trustees. The charity has restructured so that staffing levels match the current workload while maintaining a number of specialists who are able to advise on content and deliver the revised and new workshops. The CEO continues to be responsible for fund raising and actively involved in the delivery of projects and reporting back to the grant funders.

The Chief Executive regularly consults with the Chair of the Trustees, and reports to the Board at regular intervals.

BLOODHOUND EDUCATION LTD

REPORT OF THE TRUSTEES- TO UPDATE FOR THE PERIOD ENDED 31 MAY 2025

Management continued

The Chief Executive also consults with specialists and members of the team developing and delivering the STEM educational activities and programmes.

A full review and update of Bloodhound Education policies has taken place during this period including safeguarding, complaints, equality and diversity, fraud bribery & corruption, data protection, business continuity, event and customer cancellation, risk management, health & safety, behaviour, complaints. The staff code of conduct, management of volunteers and procedure for safe recruitment have also been updated.

All risk assessments have been reviewed by the health and safety officer as part of the annual review and risk assessments developed for new activities.

Staff have had the opportunity to attend training and develop their skills in safeguarding, inclusion for children with special educational needs, paediatric first aid, and food allergens. Volunteers are updated on new activities they support and any changes in policy. Enhanced DBS checks and records for staff and volunteers are monitored and updated as required.

Operation

Face to face school engagement has grown during this period, particularly from secondary schools accessing hands-on engineering challenges, to build confidence, put learning into practice and make the link between the classroom and career pathways. This was made possible by grants, particularly the Arconic Foundation. Most schools continue to lack funds for these activities and delivery has only been possible through obtaining alternative funding, which primarily focusses on schools with high numbers of disadvantaged young people or other minority groups particularly those with special educational needs and/or disabilities.

The community and family programmes which form a large proportion of our operational activities are in partnership with Gloucestershire and South Gloucestershire Councils. These have grown again this year to match local demand for our unique design and build projects within the Holiday Activities and Food (HAF) programme and run across the main holidays and are based in locations from the North Cotswolds to Bristol. We are the community connectors in Stroud and The Cotswolds acting as a key link for vulnerable and disadvantaged families who need support to access these activities. The Short Breaks programmes which had been developed to include young people with special educational needs and disabilities have also continued to grow and expand into rural areas in The Forest of Dean and North Cotswolds where there is a gap in provision. Active Impact have recognised our work by naming us as recipients of an OCWC Pioneer Award.

The charity attended several large STEM education and family events with either the Show Car or the Modular Car, thanks to the continued logistics support of Arthur Spriggs. One of these was in partnership with University of Leeds who showcased their engineering courses alongside the Bloodhound activities carried out around the Car. Another at Wistaston Academy in Crewe where all the pupils from reception to year 6 were able to get involved over the 2-day event. The largest event was a STEM event at Thorpe Park, organised by ACS International and was attended by 10,000 primary and secondary children. The Car was also on display at the Coventry Transport Museum, University of Northampton, Gloucester and Cheltenham where visitors could have drop in talks around the Car and take part in activities linked to it.

This period has seen development and delivery of new workshops and activities to match the requirements of schools and local authorities, this includes families, home educators, special educational needs. We have extended our reach by partnering with the local authorities to run activities at community hubs across Gloucestershire and South Gloucestershire ensuring families who have limited access to transport can attend.

In August 2025, SGS sold their part of the old Berkeley nuclear site to Chiltern Vital who plan to update the buildings and develop partnerships with companies involved in nuclear generation including British Nuclear Energy. There are opportunities for Bloodhound Education to be a partner and incorporate these new technologies into our outreach activities. The charity has been provided with facilities by our major education partner Spriggs & Sons in Tewkesbury.

Risk and uncertainties

The Board of Trustees continue to review the strategy, the risk analysis, associated procedures and systems in place. The plan defining the closure activities for the charity should it be necessary, includes the figure for the funds to support any outstanding commitments.

BLOODHOUND EDUCATION LTD

REPORT OF THE TRUSTEES- TO UPDATE FOR THE PERIOD ENDED 31 MAY 2025

Risk and uncertainties continued

The Charity will continue to seek grants and other sources of funding to enable it to provide the necessary resources to deliver workshops. There has been an increase in the number of enquiries which re-affirms the continued interest in the activities. Some teachers are finding it difficult to allocate funds and space to run our workshops.

Fund raising

Funds are raised through industry donations, charity grants, education partnerships and from schools contributing towards the cost of delivering the activities.

During the period, we continued to be supported by Gloucestershire and South Gloucestershire Councils, Millennium Point Trust and Arthur Spriggs and Sons. Partnerships continue with The RAF STEM Team, Oundle School and Swansea University. We secured grants from a variety of sources including The Arconic Foundation, Cotswold Council, Stroud Council, Active Impact, Gloucestershire Community Foundation, The Ironmongers Federation, Rotary.

We maintain our contact with previous sponsors discussing opportunities to partner on future projects.

ACHIEVEMENTS AND PERFORMANCE

Education Activities

This period saw the charity attend 148 events, a slight increase in activity levels of the previous year.

Overall engagement was 31,000. 15,000 through face-to-face activities and 16,000 online.

There was an increase in face-to-face engagement at secondary schools, with teachers seeing the value both in the hands-on learning and development of wider communication and work skills. Securing available space to run activities at schools continues to be a challenge for teachers timetabling and we have been very creative and flexible to maximise engagement opportunities. Our partners have made it possible to increase our reach through their delivery of Bloodhound workshops in their local areas.

Community outreach with local authority partners grew over this period to support the needs of disadvantaged young people who may not have access to STEM activities and skills development opportunities through school. Many of these activities were delivered in community hubs as part of the HAF (Holiday and Food for families) programmes which ran during the main school holidays. We were invited to speak to all local authorities as part of the DfE (department for education) bitesize e-meetings to share good practice to other regions. The Short Breaks programme for children and young people with special education needs and disabilities also expanded into rural areas of the north Cotswolds and Forest of Dean to meet the gap in current provision.

Our wonderful Bloodhound volunteer Ambassadors have been active over this period, supporting our activities and running Bloodhound events locally in their area. Participants and organisers are agreed that they are invaluable in providing opportunities to meet real engineers and making the link between school and career pathways. Ambassadors have supported over 60 events this year where they can share their personal insight into the world of engineering. Their support and industry insights provide a level of understanding and enthusiasm for the subject, which is not possible with teaching staff.

Teachers and parents have accessed the free resources which includes presentations and videos on our website and social media channels with an estimated reach of 16,000 over this period. They have all told us that they find it really useful to have the support of our resources. Website users increased by 37% and Facebook followers by 21% during this period. We retained our 13,300 X followers.

All activities and programmes are designed to be inclusive and to engage young people of all ages, backgrounds, academic abilities and learning styles. Feedback from participants, teachers, parents, stakeholders continue to reinforce the positive impact of Bloodhound Education workshops on STEM engagement and aspirations of the children and young people participating in them.

Targeted mailing goes to the local schools, community, Facebook and X groups, and the education partners database, promoting all our activities.

**BLOODHOUND EDUCATION LTD
REPORT OF THE TRUSTEES
FOR THE PERIOD ENDED 31 MAY 2025**

Financial Review and Reserves

During the period ended 31 May 2025 income was £170,866 and expenditure was £165,719

At 31 May 2025 total free reserves of the charity were £42,151

The board decision to slightly increase prices to ensure that the income would match the increase in operating costs.

has not had a negative effect on the number of schools who wish to book our services. The charity has continued to make a small surplus.

CURRENT SITUATION & FUTURE PLANS

The Board of Trustees meet regularly and are actively involved in monitoring charity activities and its funds. It recognises that fund raising levels will need to be maintained to continue to subsidise the delivery of activities and build reserves.

The focus this year will be to continue to engage with schools who have funds and to expand partnerships with industry and local authorities who are willing to jointly fund activities either in school or communities where there are disadvantaged young people who do not have access to STEM activities. It will also seek funds to develop additional free curriculum linked resources for the website and to recruit additional ambassador volunteers via institutions and new industry partners.

The charity will work closely with local authorities to expand holiday programmes which are inclusive to young people with special education needs and reaching areas where there is currently a lack of provision.

The charity will continue to gather feedback by monitoring all its activities to provide information to inform on future development and improvement.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 12th November 2025 and signed on its behalf by:



C B Fairhead -
Chair of the trustees

BLOODHOUND EDUCATION LTD

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE PERIOD ENDED 31 MAY 2025**

Registered Company number
10191545 (England and Wales)

Registered Charity number
1167382

Registered office
Ground Floor Building C11
Gloucestershire Science and Technology Park
Berkeley Green
Gloucestershire
GL13 9FB

Trustees
Mr. C. B. Fairhead
Mr M. Robinson
Mr. B. J. Evans
Mrs. D. R. Fitt

Company Secretary
Mrs N Nanayakkara

Independent Examiner
Subhash Ganatra FCCA
Marble Hill Chartered Certified Accountants
193 Richmond Road
St Margaret's
Twickenham
TW1 2NJ

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BLOODHOUND EDUCATION LTD

Independent examiner's report to the trustees of Bloodhound Education Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 May 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under the Charities Act 2011, section 145 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

S. Ganatra

Subhash Ganatra FCCA
Marble Hill Chartered Certified Accountants
193 Richmond Road
St Margarets
Twickenham
TW1 2NJ

Date: 12th November 2025

BLOODHOUND EDUCATION LTD**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MAY 2025**

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	46,928	-	46,928	41,381
Charitable activities	3				
Education events		118,209	-	118,209	121,829
Other income – Government grants	4	<u>5,729</u>	<u>-</u>	<u>5,729</u>	<u>4,000</u>
Total		<u>170,866</u>	<u>-</u>	<u>170,866</u>	<u>167,210</u>
EXPENDITURE ON					
Charitable activities	5				
Events, Exhibition Costs & materials		<u>165,719</u>	<u>-</u>	<u>165,719</u>	<u>166,345</u>
Total		<u>165,719</u>	<u>-</u>	<u>165,719</u>	<u>166,345</u>
NET INCOME/(EXPENDITURE)		5,147	-	5,147	865
Transfers between funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		5,147	-	5,147	865
RECONCILIATION OF FUNDS					
Total funds brought forward		37,004	-	37,004	36,139
TOTAL FUNDS CARRIED FORWARD		<u>42,151</u>	<u>-</u>	<u>37,004</u>	<u>37,004</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

BLOODHOUND EDUCATION LTD**BALANCE SHEET
AT 31 MAY 2025**

	Notes	2025 £	2024 £
FIXED ASSETS			
Tangible assets	9	10,775	12,024
CURRENT ASSETS			
Stock		1,721	2,270
Debtors	10	3,849	8,574
Cash at bank and in hand		49,956	50,341
Total Current Assets		<u>55,526</u>	<u>61,185</u>
LIABILITIES			
Créditors: amounts falling due within one year	11	<u>(24,150)</u>	<u>(36,205)</u>
NET CURRENT ASSETS		<u>31,376</u>	<u>24,980</u>
NET ASSETS		<u>£42,151</u>	<u>£37,004</u>
THE FUNDS OF THE CHARITY			
Unrestricted funds	12	42,151	37,004
Restricted funds		-	-
TOTAL CHARITY FUNDS		<u>£42,151</u>	<u>£37,004</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 May 2025.

The members have not required the charitable company to obtain an audit of its financial statements for the period ended 31 May 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees on 31st October 2025 and were signed on its behalf by:



.....
C B Fairhead -Trustee

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MAY 2025**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Going concern

At the time of approving the accounts, the directors/trustees have reasonable expectations that the charity has adequate resources to continue its operational activities for the foreseeable future. The Trustees therefore continue to adopt the going concern basis of accounting in preparing the accounts.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably. No amounts are included in the financial statements for services donated by volunteers.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. In respect of the furlough grant; all conditions, with respect to the eligible costs being claimed, have been met.

Donations

Donations are assumed to be unrestricted in their application unless otherwise prescribed.

On receipt, donated assets are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain on the open market; a corresponding amount is then recognised as fixed asset in the period of receipt.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Allocation of support costs

Support costs are allocated between fundraising trading and charitable activities.

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation.

Tax status

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

Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors are initially recognised at transaction value and subsequently measured at their settlement value.

Fund accounting

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

Designated funds are set aside by the directors out of the unrestricted income funds for specific purposes or projects.

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.

BLOODHOUND EDUCATION LTD

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MAY 2025**

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations and gifts	282	2,552
Grants	<u>46,646</u>	<u>38,829</u>
	<u>46,928</u>	<u>41,381</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2025	2024
		£	£
Educations events	Studios, productions and events	<u>118,209</u>	<u>121,829</u>
		<u>118,209</u>	<u>121,829</u>

4. OTHER INCOME

	2025	2024
	£	£
Government grants	<u>5,729</u>	<u>4,000</u>
	<u>5,729</u>	<u>4,000</u>

5. CHARITABLE ACTIVITIES COSTS - CURRENT YEAR

	Direct costs	Support costs (See note 5A)	2025 Totals
	£	£	£
Events, Exhibition Costs & materials	56,046	-	56,046
Staff costs	-	99,442	99,442
Travelling	48	-	48
Centre refurbishment costs	-	916	916
Professional Fees	169	2,094	2,263
Depreciation fixed assets	-	1,249	1,249
Other support costs	-	5,702	5,702
Sundries	-	53	53
	<u>56,263</u>	<u>109,456</u>	<u>165,719</u>

5A. SUPPORT COSTS - CURRENT YEAR

	Other costs	Governance costs	2025 Totals
	£	£	£
Staff costs	-	99,442	99,442
Professional Fees	894	1,200	2,094
Sundries	-	53	53
	<u>894</u>	<u>100,695</u>	<u>101,589</u>

BLOODHOUND EDUCATION LTD
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MAY 2025

5. CHARITABLE ACTIVITIES COSTS - PRIOR YEAR

	Direct costs	Support costs (See note 5A)	2024 Totals
	£	£	£
Events, Exhibition Costs & materials	56,676	-	56,676
Staff costs	-	99,249	99,249
Travelling	534	-	534
Centre refurbishment costs	-	414	414
Professional Fees	123	2,123	2,246
Depreciation fixed assets	-	1,561	1,561
Other support costs	-	5,521	5,521
Sundries	-	144	144
	<u>57,333</u>	<u>109,012</u>	<u>166,345</u>

5A. SUPPORT COSTS - PRIOR YEAR

	Other costs	Governance costs	2024 Totals
	£	£	£
Staff costs	-	99,249	99,249
Professional Fees	923	1,200	2,123
Sundries	-	144	144
	<u>923</u>	<u>100,593</u>	<u>101,516</u>

6. NET INCOME/(EXPENDITURE)

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

	2025	2024
	£	£
Independent Examiner's fees	<u>1,200</u>	<u>1,200</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

8. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	92,705	91,236
Social security costs	5,038	6,302
Pension costs	<u>1,699</u>	<u>1,711</u>
	<u>99,442</u>	<u>99,249</u>

BLOODHOUND EDUCATION LTD

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MAY 2025

8. STAFF COSTS – CONTINUED

The average number of full-time and part-time staff during the year was as follows:

	2025	2024
Managers	1	1
Operations	<u>1</u>	<u>1</u>
	<u>2</u>	<u>2</u>

The number of employees within the charity paid more than £60,000 in the year are analysed as follows:

60,001 – £70,000	-	-
70,001 – £80,000	<u>1</u>	<u>1</u>

TANGIBLE FIXED ASSETS

9.

Cost:

At 1st June 2024	22,142
Additions	-
Disposals	-

At 31st May 2025	<u>22,142</u>
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Depreciation:

At 1st June 2024	10,118
Charge for the year	1,249
Eliminated	-

At 31st May 2025	<u>11,367</u>
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Net Book Value:

31st May 2025	<u>10,775</u>
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31st May 2024	<u>12,024</u>
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Plant &
Machinery
£

10. DEBTORS

	2025	2024
	£	£
Debtors	3,015	6,239
Other debtors & Prepayments	<u>834</u>	<u>2,335</u>
	<u>3,849</u>	<u>8,574</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	4,288	2,848
Accruals and deferred income	15,540	26,870
Social security and other taxes	<u>4,322</u>	<u>6,487</u>
	<u>24,150</u>	<u>36,205</u>

BLOODHOUND EDUCATION LTD

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MAY 2025**

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
Tangible assets	10,775	-	10,775	12,024
Current assets	55,526	-	55,526	61,185
Current liabilities	(24,150)	-	(24,150)	(36,205)
	<u>42,151</u>	<u>-</u>	<u>42,151</u>	<u>37,004</u>

13. MOVEMENT IN FUNDS

	At 1.6.24 £	Net movement in funds £	Transfers between funds £	At 31.5.25 £
Unrestricted funds				
General fund	<u>37,004</u>	<u>5,147</u>	<u>-</u>	<u>42,151</u>
TOTAL FUNDS	<u>37,004</u>	<u>5,147</u>	<u>-</u>	<u>42,151</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	<u>170,866</u>	<u>(165,719)</u>	<u>5,147</u>
TOTAL FUNDS	<u>170,866</u>	<u>(165,719)</u>	<u>5,147</u>

14. CONTINGENT LIABILITIES

There were no contingent liabilities at 31 May 2025 (2024: £nil)

15. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party.

BLOODHOUND EDUCATION LTD**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MAY 2025**

	2025	2024
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations and gifts	282	2,552
Grants	<u>46,646</u>	<u>38,829</u>
	46,928	41,381
Charitable activities		
Education events	<u>118,209</u>	<u>121,829</u>
	118,209	121,829
Other income		
Government grants	<u>5,729</u>	<u>4,000</u>
	5,729	4,000
Total incoming resources	<u>170,866</u>	<u>167,210</u>
EXPENDITURE		
Charitable activities		
Events, Exhibition Costs & materials	56,046	56,676
Travelling	48	534
Professional Fees	<u>169</u>	<u>123</u>
	56,263	57,333
Support costs		
Other		
Staff costs, social security & pension	99,442	99,249
Centre costs	916	414
Other support costs	5,702	5,521
Depreciation fixed assets	<u>1,249</u>	<u>1,561</u>
	107,309	106,745
Governance costs		
Independent Examiner's fees	1,200	1,200
Accountancy fees for other work	894	923
Sundries	<u>53</u>	<u>144</u>
	2,147	2,267
Total resources expended	<u>165,719</u>	<u>166,345</u>
Net Income/(expenditure)	<u>5,147</u>	<u>865</u>

BLOODHOUND EDUCATION LTD.

England & Wales - Charity number 1167382

Accounts

REGISTERED COMPANY NUMBER: 10191545 (England and Wales)
REGISTERED CHARITY NUMBER: 1167382

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MAY 2024
FOR
BLOODHOUND EDUCATION LTD**

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BLOODHOUND EDUCATION LTD

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FOR THE PERIOD ENDED 31 MAY 2024**

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BLOODHOUND EDUCATION LTD

REPORT OF THE TRUSTEES FOR THE PERIOD ENDED 31 MAY 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the period ended 31 May 2024.

OBJECTIVES AND ACTIVITIES

Objects of the charity

The aim of the charity is to advance education for the public benefit in science, technology, engineering and mathematics (STEM). It delivers this through promoting interest in STEM at all levels from primary school to higher education and apprenticeships; providing a programme of educational activities that stimulate an interest in those subjects by virtue of links to real engineering projects including Bloodhound. These on-line projects, workshops, after school clubs, family experiences and STEM camps give young people from all backgrounds the opportunity to learn from engineers and technical specialists from industry, putting their learning into practice and making the link between the classroom and potential STEM careers. They also encourage the development of life skills required for the world of work. The charity increases the reach and impact of its activities through collaboration with like-minded organisations drawn from the private, public and similarly motivated organisations.

Public benefit

The Trustees are confident that the activities of the charity fully meet the requirements of the Charity Commission on delivery of public benefit. The trustees have received feedback from students, teachers, parents, local authorities and our education partners which show that the project and its workshops has created a sustained interest in STEM subjects. All partners, particularly local government, recognise the value real projects like Bloodhound provides, for STEM engagement both in schools and the wider benefit to the community.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

Bloodhound Education Ltd is a company limited by guarantee, number 10191545 and a registered charity, number 1167382, governed by its Memorandum and Articles of Association. The charity was incorporated in May 2016 and modified its name to Bloodhound Education Ltd in 2019.

Organisational structure

The affairs of the charity are supervised by a board of Trustees. The Memorandum and Articles of Association provide for a minimum of four and a maximum of eighteen Trustees. The members have each guaranteed to contribute up to £10 to the assets of the Trust in the event of its liquidation whilst they are a member and for one year after ceasing to be a member.

Recruitment and appointment of New Trustees

The Board may appoint new Directors as it so wishes. Potential new Directors are initially interviewed by the Chair and a small delegation of existing Directors.

Changes to Trustees

There have been no changes to Trustees this year.

Induction and training of new Trustees

New trustees receive a copy of the company's Memorandum and Articles, appropriate Charity Commission booklets, the latest set of Trustees' minutes and the last set of financial statements. They are introduced to key staff and the organisation. Structure and programming of activities are explained to them, and they are invited to visit the team at events both in schools and at the Education centre to experience the activities in person.

Management

Day to day management of the charity is delegated to the Chief Executive Officer (CEO), who operates within the strategic plan and financial budgets agreed with the Trustees. Whilst the return to pre-Covid levels and funding is ongoing, the CEO continues to be responsible for fund raising and actively involved in the delivery of projects and reporting back to the grant funders.

The Chief Executive regularly consults with the Chair of the Trustees, and reports to the Board at regular intervals.

BLOODHOUND EDUCATION LTD

REPORT OF THE TRUSTEES FOR THE PERIOD ENDED 31 MAY 2024

Management continued

The Chief Executive also consults with specialists and members of the team developing and delivering the STEM educational activities and programmes.

A full review and update of Bloodhound Education policies has taken place during this period including safeguarding, complaints, equality and diversity, fraud bribery & corruption, data protection, business continuity, event and customer cancellation, risk management, health & safety. The staff code of conduct, management of volunteers and procedure for safe recruitment have also been updated.

All risk assessments have been reviewed by the health and safety officer as part of the annual review and risk assessments developed for new activities.

Staff have had the opportunity to attend training and develop their skills in safeguarding, inclusion for children with special educational needs, paediatric first aid, and food allergens. Volunteers are updated on new activities they support and any changes in policy. DBS checks and records for staff and volunteers are monitored and updated as required.

Operation

Face to face school engagement has grown during this period, particularly from secondary schools accessing hands-on engineering challenges, to build confidence, put learning into practice and make the link between the classroom and career pathways. Some schools continue to lack funds for these activities and delivery has only been possible through obtaining alternative funding routes via grants and industry. This is usually for schools with high numbers of disadvantaged young people or groups who would not otherwise be able to access them.

Community and family programmes in partnership with Gloucestershire and South Gloucestershire Councils have grown again this year to match local demand for our unique design and build projects within the Holiday Activities and Food (HAF) programme. New Short breaks programmes have been developed to include young people with special educational needs and disabilities. We were presented with the 'Best Nutritional Education Award' by Gloucestershire County Council, for linking our activities to healthy eating and positive mental wellbeing, using the 'fuelling of a land speed record driver' activities.

The charity attended several large STEM education and family events with the Show Car, and Modular Car, thanks to the continued logistics support of Arthur Spriggs. Two of these were in partnership with University of Leeds and University of Northampton, who showcased their engineering courses alongside the Bloodhound activities carried out around the Car. The Show car was on display at several large community events across Stroud, Gloucester, Cheltenham where families could have drop in talks around the Car and take part in activities linked to it.

This period has seen development and delivery of new workshops and activities to match the requirements of schools and local authorities. This includes families, home educators, special educational needs, and other disadvantaged groups. The continued support from our landlords (South Gloucestershire & Stroud Academic Trust) has provided an education base for our community outreach particularly for families who have access to transport. We have extended our reach by partnering with the local authorities to run activities at community hubs across Gloucestershire and South Gloucestershire ensuring families who have limited access to transport can attend.

Risk and uncertainties

The Board of Trustees continue to review the strategy, particularly the risk analysis and associated procedures and systems in place. This includes a plan defining the closure of the charity should it be necessary and funds which remain ringfenced to support any outstanding commitments.

An increase in the number of enquiries re-affirms the continued interest in the activities provided by the charity. However, many teachers are finding it difficult to allocate funds and some are unable to manage their time and so fit in the Charity's workshops when the charity arranges the payment. The Charity will continue to seek grants and other sources of funding to enable it to provide the necessary resources to deliver workshops.

Support at events from our Bloodhound ambassador volunteers has been invaluable this year, they provide a level of understanding and enthusiasm for the subject, which is not possible with teaching staff, and allows the charity to maintain reduced charges.

BLOODHOUND EDUCATION LTD

REPORT OF THE TRUSTEES FOR THE PERIOD ENDED 31 MAY 2024

Fund raising

Funds are raised through industry donations, charity grants, education partnerships and from schools contributing towards the cost of delivering the activities.

During the period, we continued to be supported by Gloucestershire and South Gloucestershire Councils, The Aluminium Federation, Millennium Point Trust and Arthur Spriggs and Sons. Hub partnerships continue with The RAF STEM Team, Oundle School and Swansea University. We secured grants from a variety of new sources including local authorities Cotswold Council, Gloucester City, Active Impact, Gloucestershire Community Foundation, High Sheriff, The Ironmongers Federation, Freemasons, The National Lottery Community Fund, Rotary.

We maintain our contact with previous sponsors discussing opportunities to partner on future projects.

ACHIEVEMENTS AND PERFORMANCE

Education Activities

This period saw an overall engagement of 31,000. 16,000 through face-to face activities and 15,000 online.

There was a marked increase in face-to-face engagement at primary and secondary schools, STEM and community events, as schools continue see the value both in the hands-on learning and development of wider communication and work skills with a reach of 16,000 over a period of 145 days. Securing available space to run activities at schools continues to be a challenge for teachers timetabling and we have been very creative and flexible to maximise engagement opportunities. Our hub partners have made it possible to increase our reach through their delivery of Bloodhound workshops in their local areas.

Community outreach with local authority partners grew over this period to support the needs of disadvantaged young people who may not have access to STEM activities and skills development opportunities through school. New partnerships particularly with Active Impact led to development of a new programme of Short Breaks for children and young people with special educational needs and disabilities across Gloucestershire.

Our wonderful Bloodhound volunteer Ambassadors have been active over this period, supporting our activities and running Bloodhound events locally in their area. Participants and organisers are agreed that they are invaluable in providing opportunities to meet real engineers and making the link between school and career pathways.

Teachers and parents have accessed our free e-resources, presentations and videos on our social media channels with an estimated reach of 15,000 over this period. This is both as a stand-alone activity and to continue engagement alongside a face-to-face workshop. Teachers have fed back that it is a real support to have access to fun and quality resources including presentations, videos, teacher notes, handouts that they can use with multiple groups.

All activities and programmes are designed to be inclusive to and to engage young people of all ages, backgrounds, academic abilities and learning styles. Feedback from participants, teachers, parents, stakeholders continue to reinforce the positive impact of Bloodhound Education workshops on STEM engagement and aspirations of the children and young people participating in them.

We have run programmes for home school and community groups from our base thanks to the continued support from South Gloucestershire & Stroud Academy Trust. Transport costs to the site has limited the number of schools who visited us at Berkeley and most requests are for activities to take place in the local school.

Thanks to logistics support from Arthur Spriggs, we attended 9 large events with the Show and Education Cars. These full-size replicas bring learning to life for those who come to visit. With increasing transport costs, we value their support in making it possible for us to attend these events.

**BLOODHOUND EDUCATION LTD
REPORT OF THE TRUSTEES
FOR THE PERIOD ENDED 31 MAY 2024**

Education Activities continued

Ambassador engagement has remained at around 40 ambassadors this year, who were invaluable in supporting education activities, and providing opportunities for students to meet real engineers.

We communicate regularly with our education contacts and partners. Newsletters promoting our workshops, hire of the Show Car & modular car for events, teacher training, and on-line resources and toolkits go out to our database of 25,000 and shared with our 13,300 X followers and Facebook members.

Targeted mailings and flyers go to the local schools, community groups, and education partners database, promoting all our activities.

Financial Review and Reserves

During the period ended 31 May 2024 income was £167,210 and expenditure was £166,345.

At 31 May 2024 total free reserves of the charity were £37,004.

The board decision to slightly increase prices to ensure that the income would match the increase in operating costs. has not had a negative effect on the number of schools who wish to book our services. As a result, we have returned to a break even for the first time since Covid, whilst still extending our activity reach.

CURRENT SITUATION & FUTURE PLANS

The Board of Trustees meet regularly and are actively involved in monitoring charity activities and its funds. It recognises that fund raising levels will need to be maintained to continue to subsidise the delivery of activities and build reserves.

The focus this year will be similar to the past few years, that is to engage with schools who do have funds, and with partners who are willing to jointly fund activities either in school and/or communities where there are disadvantaged young people who do not have access to STEM activities. It will also seek funds to develop additional free, curriculum linked resources for the website and recruit additional ambassador volunteers via institutions and new industry partners.

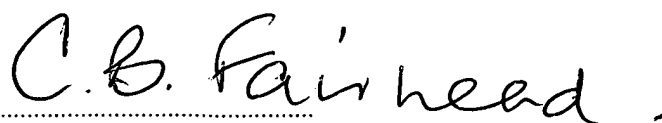
It will work closely with local authorities to expand holiday programmes which are inclusive to special education needs and reaching areas where there is currently a lack of provision.

It has been necessary to relinquish the education centre at the Berkley power station site. The owners South Gloucestershire and Stroud have sold the site including the office the charity was renting. Schools were finding it difficult to source funds for transport to the centre, so most of the workshops are held in the school or in facilities nearby. The charity has the use of an office at the site.

It will continue to gather feedback, which will be monitored and evaluated it to inform on future development and improvement.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on ^{24th} December 2024 and signed on its behalf by:



C B Fairhead -
Chair of the trustees

BLOODHOUND EDUCATION LTD

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE PERIOD ENDED 31 MAY 2024**

Registered Company number
10191545 (England and Wales)

Registered Charity number
1167382

Registered office
Ground Floor Building C11
Gloucestershire Science and Technology Park
Berkeley Green
Gloucestershire
GL13 9FB

Trustees
Mr. C. B. Fairhead
Mr M. Robinson
Mr. B. J. Evans
Mrs. D. R. Fitt

Company Secretary
Mrs N Nanayakkara

Independent Examiner
Subhash Ganatra FCCA
Marble Hill Chartered Certified Accountants
193 Richmond Road
St Margaret's
Twickenham
TW1 2NJ

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BLOODHOUND EDUCATION LTD

Independent examiner's report to the trustees of Bloodhound Education Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 May 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under the Charities Act 2011, section 145 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

SGanatra

Subhash Ganatra FCCA
Marble Hill Chartered Certified Accountants
193 Richmond Road
St Margarets
Twickenham
TW1 2NJ

Date: 17 December 2024

BLOODHOUND EDUCATION LTD

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MAY 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	41,381	-	41,381	38,232
Charitable activities	3				
Education events		121,829	-	121,829	99,079
Other income – Government grants	4	<u>4,000</u>	<u>-</u>	<u>4,000</u>	<u>6,224</u>
Total		<u>167,210</u>	<u>-</u>	<u>167,210</u>	<u>143,535</u>
EXPENDITURE ON					
Charitable activities	5				
Events, Exhibition Costs & materials		<u>166,345</u>	<u>-</u>	<u>166,345</u>	<u>156,065</u>
Total		<u>166,345</u>	<u>-</u>	<u>166,345</u>	<u>156,065</u>
NET INCOME/(EXPENDITURE)		865	-	865	(12,530)
Transfers between funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		865	-	865	(12,530)
RECONCILIATION OF FUNDS					
Total funds brought forward		36,139	-	36,139	48,669
TOTAL FUNDS CARRIED FORWARD		<u>37,004</u>	<u>-</u>	<u>37,004</u>	<u>36,139</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

BLOODHOUND EDUCATION LTD**BALANCE SHEET
AT 31 MAY 2024**

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible assets	9	12,024	13,585
CURRENT ASSETS			
Stock		2,270	1,776
Debtors	10	8,574	20,186
Cash at bank and in hand		50,341	45,596
Total Current Assets		<u>61,185</u>	<u>67,558</u>
LIABILITIES			
Creditors: amounts falling due within one year	11	<u>(36,205)</u>	<u>(45,004)</u>
NET CURRENT ASSETS		<u>24,980</u>	<u>22,554</u>
NET ASSETS		<u>£37,004</u>	<u>£36,139</u>
THE FUNDS OF THE CHARITY			
Unrestricted funds	12	37,004	36,139
Restricted funds		-	-
TOTAL CHARITY FUNDS		<u>£37,004</u>	<u>£36,139</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 May 2024.

The members have not required the charitable company to obtain an audit of its financial statements for the period ended 31 May 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees on ^{24th} December 2024 and were signed on its behalf by:

C B Fairhead
C B Fairhead - Trustee

BLOODHOUND EDUCATION LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MAY 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Going concern

At the time of approving the accounts, the directors /trustees have reasonable expectations that the charity has adequate resources to continue its operational activities for the foreseeable future. The Trustees therefore continue to adopt the going concern basis of accounting in preparing the accounts.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably. No amounts are included in the financial statements for services donated by volunteers.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. In respect of the furlough grant; all conditions, with respect to the eligible costs being claimed, have been met.

Donations

Donations are assumed to be unrestricted in their application unless otherwise prescribed.

On receipt, donated assets are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain on the open market; a corresponding amount is then recognised as fixed asset in the period of receipt.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Allocation of support costs

Support costs are allocated between fundraising trading and charitable activities.

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation.

Tax status

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

Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors are initially recognised at transaction value and subsequently measured at their settlement value.

Fund accounting

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

Designated funds are set aside by the directors out of the unrestricted income funds for specific purposes or projects.

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.

BLOODHOUND EDUCATION LTD

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MAY 2024**

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations and gifts	2,552	5,908
Grants	<u>38,829</u>	<u>32,324</u>
	<u>41,381</u>	<u>38,232</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	2024	2023
	£	£
Educations events	<u>121,829</u>	<u>99,079</u>
Activity Studios, productions and events	<u>121,829</u>	<u>99,079</u>

4. OTHER INCOME

	2024	2023
	£	£
Government grants	<u>4,000</u>	<u>6,224</u>
	<u>4,000</u>	<u>6,224</u>

5. CHARITABLE ACTIVITIES COSTS - CURRENT YEAR

	Direct costs	Support costs	2024 Totals
		(See note 5A)	
	£	£	£
Events, Exhibition Costs & materials	56,676	-	56,676
Staff costs	-	99,249	99,249
Travelling	534	-	534
Centre refurbishment costs	-	414	414
Professional Fees	123	2,123	2,246
Depreciation fixed assets	-	1,561	1,561
Other support costs	-	5,521	5,521
Sundries	-	144	144
	<u>57,333</u>	<u>109,012</u>	<u>166,345</u>

5A. SUPPORT COSTS - CURRENT YEAR

	Other costs	Governance costs	2024 Totals
	£	£	£
Staff costs	-	99,249	99,249
Professional Fees	923	1,200	2,123
Sundries	-	144	144
	<u>923</u>	<u>100,593</u>	<u>101,516</u>

BLOODHOUND EDUCATION LTD
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MAY 2024

5. CHARITABLE ACTIVITIES COSTS - PRIOR YEAR

	Direct costs	Support costs (See note 5A)	2023 Totals
	£	£	£
Events, Exhibition Costs & materials	54,527	-	54,527
Staff costs	-	90,135	90,135
Travelling	354	-	354
Centre refurbishment costs	-	483	483
Professional Fees	280	1,903	2,183
Depreciation fixed assets	-	1,952	1,952
Other support costs	-	6,136	6,136
Sundries	-	295	295
	<u>55,161</u>	<u>100,904</u>	<u>156,065</u>

5A. SUPPORT COSTS - PRIOR YEAR

	Other costs	Governance costs	2023 Totals
	£	£	£
Staff costs	-	90,135	90,135
Professional Fees	703	1,200	1,903
Sundries	-	295	295
	<u>703</u>	<u>91,630</u>	<u>92,333</u>

6. NET INCOME/(EXPENDITURE)

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

	2024 £	2023 £
Independent Examiner's fees	<u>1,200</u>	<u>1,200</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 May 2024 nor for the year ended 31 May 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 May 2024 nor for the year ended 31 May 2023.

8. STAFF COSTS

	2024 £	2023 £
Wages and salaries	91,236	84,114
Social security costs	6,302	4,362
Pension costs	<u>1,711</u>	<u>1,659</u>
	<u>99,249</u>	<u>90,135</u>

BLOODHOUND EDUCATION LTD

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MAY 2024**

8. STAFF COSTS – CONTINUED

The average number of full-time and part-time staff during the year was as follows:

	2024	2023
Managers	1	1
Operations	<u>1</u>	<u>1</u>
	<u>2</u>	<u>2</u>

The number of employees within the charity paid more than £60,000 in the year are analysed as follows:

60,001 – £70,000	-	1
70,001 – £80,000	<u>1</u>	<u>-</u>

**TANGIBLE FIXED
ASSETS**

9.

Cost:

At 1st June 2023	22,142
Additions	-
Disposals	<u>-</u>

At 31st May 2024	<u>22,142</u>
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Depreciation:

At 1st June 2023	8,557
Charge for the year	1,561
Eliminated	<u>-</u>

At 31st May 2024	<u>10,118</u>
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Net Book Value:

31st May 2024	<u>12,024</u>
---------------	---------------

31st May 2023	<u>13,585</u>
---------------	---------------

Plant &
Machinery
£

10. DEBTORS

	2024	2023
	£	£
Debtors	6,239	19,398
Other debtors & Prepayments	<u>2,335</u>	<u>788</u>
	<u>8,574</u>	<u>20,186</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	2,848	209
Accruals and deferred income	26,870	36,607
Social security and other taxes	<u>6,487</u>	<u>8,188</u>
	<u>36,205</u>	<u>45,004</u>

BLOODHOUND EDUCATION LTD**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MAY 2024****12. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Tangible assets	12,024	-	12,024	13,585
Current assets	61,185	-	61,185	67,558
Current liabilities	<u>(36,205)</u>	<u>-</u>	<u>(36,205)</u>	<u>(45,004)</u>
	<u>37,004</u>	<u>-</u>	<u>37,004</u>	<u>36,139</u>

13. MOVEMENT IN FUNDS

	At 1.6.23 £	Net movement in funds £	Transfers between funds £	At 31.5.24 £
Unrestricted funds				
General fund	<u>36,139</u>	<u>865</u>	<u>-</u>	<u>37,004</u>
TOTAL FUNDS	<u>36,139</u>	<u>865</u>	<u>-</u>	<u>37,004</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	<u>167,210</u>	<u>(166,345)</u>	<u>865</u>
TOTAL FUNDS	<u>167,210</u>	<u>(166,345)</u>	<u>865</u>

14. CONTINGENT LIABILITIES

There were no contingent liabilities at 31 May 2024 (2023: £nil)

15. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party.

BLOODHOUND EDUCATION LTD**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MAY 2024**

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations and gifts	2,552	5,908
Grants	<u>38,829</u>	<u>32,324</u>
	41,381	38,232
Charitable activities		
Education events	<u>121,829</u>	<u>99,079</u>
	121,829	99,079
Other income		
Government grants	<u>4,000</u>	<u>6,224</u>
	4,000	6,224
Total incoming resources	<u>167,210</u>	<u>143,535</u>
EXPENDITURE		
Charitable activities		
Events, Exhibition Costs & materials	56,676	54,527
Travelling	534	354
Professional Fees	<u>123</u>	<u>280</u>
	57,333	55,161
Support costs		
Other		
Staff costs, social security & pension	99,249	90,135
Centre costs	414	483
Other support costs	5,521	6,136
Depreciation fixed assets	<u>1,561</u>	<u>1,952</u>
	106,745	98,706
Governance costs		
Independent Examiner's fees	1,200	1,200
Accountancy fees for other work	923	703
Sundries	<u>144</u>	<u>295</u>
	2,267	2,198
Total resources expended	<u>166,345</u>	<u>156,065</u>
Net Income/(expenditure)	<u>865</u>	<u>(12,530)</u>

BLOODHOUND EDUCATION LTD.

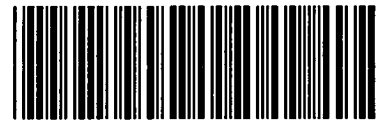
England & Wales - Charity number 1167382

Accounts

REGISTERED COMPANY NUMBER: 10191545 (England and Wales)
REGISTERED CHARITY NUMBER: 1167382

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MAY 2023
FOR
BLOODHOUND EDUCATION LTD**

SATURDAY



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COMPANIES HOUSE

BLOODHOUND EDUCATION LTD

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MAY 2023**

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Detailed Statement of Financial Activities	14

BLOODHOUND EDUCATION LTD

REPORT OF THE TRUSTEES FOR THE PERIOD ENDED 31 MAY 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the period ended 31 May 2023.

OBJECTIVES AND ACTIVITIES

Objects of the charity

The aim of the charity is to advance education for the public benefit in science, technology, engineering, and mathematics (STEM). It delivers this through promoting interest in STEM at all levels from primary school to higher education and apprenticeships; providing a programme of educational activities that stimulate an interest in those subjects by virtue of links to real engineering projects including Bloodhound LSR. These on-line projects, workshops, after school clubs, family experiences and STEM camps give young people from all backgrounds the opportunity to learn from engineers and technical specialists from industry, putting their learning into practice and making the link between the classroom and potential STEM careers. They also encourage the development of life skills required for the world of work. The charity increases the reach and impact of its activities through collaborating with like-minded organisations drawn from the private and public.

Public benefit

The Trustees are confident that the activities of the charity fully meet the requirements of the Charity Commission on delivery of public benefit. The trustees have received feedback from students, teachers, parents, local authorities, and our education partners which show that the Bloodhound project and its workshops has created a sustained interest in STEM subjects. All partners, particularly local government, recognise the value real projects like Bloodhound provides, for STEM engagement at all levels, both within and outside of school settings.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

Bloodhound Education Ltd is a company limited by guarantee, number 10191545 and a registered charity, number 1167382, governed by its Memorandum and Articles of Association. The charity was incorporated in May 2016 and modified its name to Bloodhound Education Ltd in 2019.

Organisational structure

The affairs of the charity are supervised by a board of Trustees. The Memorandum and Articles of Association provide for a minimum of four and a maximum of eighteen Trustees. The members have each guaranteed to contribute up to £10 to the assets of the Trust in the event of its liquidation whilst they are a member and for one year after ceasing to be a member.

Recruitment and appointment of New Trustees

The Board may appoint new Directors as it so wishes. Potential new Directors are initially interviewed by the Chair and a small delegation of existing Directors.

Changes to Trustees

There have been no changes to Trustees this year.

Induction and training of new Trustees

New trustees receive a copy of the company's Memorandum and Articles, appropriate Charity Commission booklets, the latest set of Trustees' minutes and the last set of financial statements. They are introduced to key staff in the organisation. Structure and programming of activities are explained to them, and they are invited to visit the team at events both in schools and at the Education centre to experience the activities in person.

Management

Day to day management of the charity is delegated to the Chief Executive Officer (CEO), who operates within the strategic plan and financial budgets agreed with the Trustees. School engagement is increasing but whilst still below pre-Covid levels staff levels are reduced, the charity will engage STEM communicators for specific projects and the CEO continues to be responsible for fund raising and actively involved in the delivery of projects and reporting back to the grant funders.

The Chief Executive regularly consults with the Chair of the Trustees, and reports to the Board at regular intervals.

BLOODHOUND EDUCATION LTD

REPORT OF THE TRUSTEES FOR THE PERIOD ENDED 31 MAY 2023

Management continued

The Chief Executive also consults with specialists and members of the team developing and delivering the STEM educational activities and programmes.

A full review and update of Bloodhound Education policies has taken place during this period including safeguarding, complaints, equality and diversity, data protection, business continuity, cancellation, risk management, behaviour management, health & safety. The staff code of conduct, management of volunteers and procedure for safe recruitment have also been updated.

All risk assessments have been reviewed by the health and safety officer as part of the annual review and risk assessments developed for new activities.

Staff have had the opportunity to attend training and update their skills in safeguarding, inclusion, first aid, and food allergens.

Operation

Face to face school engagement in primary and secondary schools has grown during this period with continued interest from schools in hands-on engineering challenges, which builds confidence, puts learning into practice and make the link between the classroom and career pathways.

The continued support from our landlords, South Gloucestershire & Stroud Academy Trust, in leasing us the education centre space, has ensured we can continue to run events outside of school times, during holidays and at weekends. There has been a growth in these activities during the year.

The charity attended several large STEM education and family events with the Show Car, and Modular Car, thanks to the continued logistics support of Arthur Spriggs. These were in London (previously postponed due to Covid) and involved drop in for talks and activities around the Car, and family engagement in Gloucestershire. Arthur Spriggs continued to provide logistics support to enable the charity to attend large events with the Bloodhound Car and provided a new air shelter for the charity to make use of when attending outdoor events during inclement weather.

This period has seen further development and delivery of new workshops and activities to match the requirements of local authorities in supporting the local community particularly with the HAF (holiday activities and food) programme. This includes families, home educators, special educational needs, and other disadvantaged groups. These have been provided from our education base and at new locations across Gloucestershire and South Gloucestershire, allowing families with limited access to transport to attend.

Risk and uncertainties

The Board of Trustees continue to review the strategy, particularly the risk analysis and associated procedures.

The plan defining the closure of the charity has been updated to recognise the improved economic situation, but funds continue to be ringfenced to support a potential closure.

Increased numbers of enquiries from schools, confirms there is a continued interest in the activities provided by the charity. However, schools are finding it extremely difficult to allocate the necessary funds for workshops, coupled with the internal staffing challenges to enable students to be taken off timetable.

We continue to focus on raising funds from alternative sources which can subsidise the school activities. We have also been encouraging our volunteer ambassadors to support the team in the delivery and so enable us to run workshops without increasing our costs.

BLOODHOUND EDUCATION LTD

REPORT OF THE TRUSTEES FOR THE PERIOD ENDED 31 MAY 2023

Fund raising

Since 2016, the charity has not received any financial support from Bloodhound Programme Ltd. or Bloodhound LSR.

Funds are raised through industry donations, charity grants for specific projects, education partnerships and from schools contributing towards the cost of delivering the activities.

During the period, we secured grants from a variety of new sources including Cotswold Connected Community, Freemason's, Gloucester Community Foundation, National Lottery Community Fund, Millennium Point Trust, Royal Academy of Engineering, Tesco. We continue to partner with Gloucestershire Council, Rotary, South Gloucestershire Council, The Aluminium Federation and Arthur Spriggs.

We maintain our contact with previous sponsors discussing opportunities to partner on future projects.

ACHIEVEMENTS AND PERFORMANCE

Education Activities

This year saw a continued interest in face-to-face engagement in schools, attending large education events and a rise in the number of community events and special interest groups, particularly home educators, and special education needs.

The first quarter was busy with school engagement activities, and over 1,300 primary and secondary children took part in workshops. Although interest continued, the number of school bookings reduced from the autumn onwards as schools faced a growing problem of reduced budgets and staff shortages. School visits increased again from February onwards, although the school strike days resulted in several cancellations. In the 2023 summer period since the year end, school bookings were higher again with more secondary schools engaging post exams.

The education centre has enabled the charity to extend its activities with new programmes, regular weekend, holiday and after school workshops as part of its collaboration with local authorities and thanks to the continued support from South Gloucestershire and Stroud Academy Trust.

All activities and programmes are designed to appeal to and engage young people from diverse backgrounds and with a range of skills, interests and learning styles. Feedback from participants, teachers, parents, and stakeholders continues to reinforce the positive impact of Bloodhound Education activities on the STEM engagement and aspirations of the children and young people taking part.

We attended 4 large education events with the Show Car thanks to logistics support from Arthur Spriggs and in the summer period since the end of the year we attended another 3, proving there is a growing interest in life size exhibits like Bloodhound to bring learning to life.

We re-engaged with the RAF, providing training, and equipping 18 personnel from 4 bases, to enable them to deliver our rocket car workshops as part of their STEM outreach.

Our wonderful Bloodhound Ambassadors have been invaluable in continuing to support engagement; and this year has seen the return of many Ambassadors who are going into schools to give talks. Feedback from schools, families and event organisers has been very positive with all agreeing it is invaluable for providing opportunities for students to meet real engineers and make the link between the classroom and career pathways. We have 70 registered Bloodhound ambassadors.

**BLOODHOUND EDUCATION LTD
REPORT OF THE TRUSTEES
FOR THE PERIOD ENDED 31 MAY 2023**

Education Activities continued

Overall engagement and reach was 29,000 of which: -

1. Face to Face – 10,000
 - school visits and STEM events.
 - weekend, holiday programmes, after school and home school clubs.
 - via Bloodhound partner hubs at Swansea University and Oundle School.
2. On-line – approximately 19,000
 - virtual events.
 - accessed free on-line resources.
 - Bloodhound video views.
 - Twitter, Facebook, and Instagram.

Financial Review and Reserves

During the period ended 31 May 2023 income was £143,535 and expenditure was £156,065

At 31 May 2023 total free reserves of the charity were £36,139

During this financial year, the charity maintained existing pre-Covid prices to encourage more schools to book workshops, in the knowledge that it would result in subsidising costs through use of reserves. Although this resulted in increased school engagement, it continues to be small, many schools are still struggling to find funds.

The Board has agreed that prices should increase to recognise the charities increased costs which will align them with other charities providing similar services.

During the last quarter, the two charity employees returned to full pay for the first time since the pandemic.

CURRENT SITUATION & FUTURE PLANS

The charity will need to focus this year on schools and institutions who do have funds, or other organisations who are willing to jointly fund the workshops such as Rotary. It will also continue to seek institute and charity grants and donations, to subsidise the delivery of these activities, at its education centre and other locations where there are groups of disadvantaged children, with limited access to STEM activities.

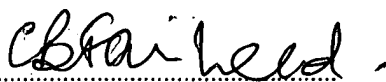
It will continue to engage and inspire new groups of young people by growing the holiday and after school club programmes, alongside programmes for (SEN) special education needs young people, home school groups with the local authorities and other education partners.

The charity intends to build its reserves by the creation of new education related partnerships and projects to enable it to continue to grow and expand to pre-covid activity levels.

It will continue to gather feedback, which will be monitored and evaluated to inform on future development and improvement.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on December 2023 and signed on its behalf by:



C B Fairhead -
Chair of the trustees

BLOODHOUND EDUCATION LTD

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE PERIOD ENDED 31 MAY 2023**

Registered Company number
10191545 (England and Wales)

Registered Charity number
1167382

Registered office
Ground Floor Building C11
Gloucestershire Science and Technology Park
Berkeley Green
Gloucestershire
GL13 9FB

Trustees
Mr. C. B. Fairhead
Mr M. Robinson
Mr. B. J. Evans
Mrs. D. R. Fitt

Company Secretary
Mrs N Nanayakkara

Independent Examiner
Subhash Ganatra FCCA
Marble Hill Chartered Certified Accountants
193 Richmond Road
St Margaret's
Twickenham
TW1 2NJ

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BLOODHOUND EDUCATION LTD

Independent examiner's report to the trustees of Bloodhound Education Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 May 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under the Charities Act 2011, section 145 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

SGanatra

Subhash Ganatra FCCA
Marble Hill Chartered Certified Accountants
193 Richmond Road
St Margarets
Twickenham
TW1 2NJ

Date: 1 December 2023

BLOODHOUND EDUCATION LTD
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MAY 2023

	Notes	Unrestricted funds £	Restricted fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	38,232	-	38,232	29,857
Charitable activities	3				
Education events		99,079	-	99,079	67,494
Other income		-	-	-	-
Other income – Government grants	4	<u>6,224</u>	<u>-</u>	<u>6,224</u>	<u>24,593</u>
Total		143,535	-	143,535	121,944
EXPENDITURE ON					
Charitable activities	5				
Events, Exhibition Costs & materials		<u>156,065</u>	<u>-</u>	<u>156,065</u>	<u>134,433</u>
Total		<u>156,065</u>	<u>-</u>	<u>156,065</u>	<u>134,433</u>
NET INCOME/(EXPENDITURE)		(12,530)	-	(12,530)	(12,489)
Transfers between funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		(12,530)	-	(12,530)	(12,489)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>48,669</u>	<u>-</u>	<u>48,669</u>	<u>61,158</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>36,139</u></u>	<u><u>-</u></u>	<u><u>36,139</u></u>	<u><u>48,669</u></u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

BLOODHOUND EDUCATION LTD**BALANCE SHEET
AT 31 MAY 2023**

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	9	13,585	14,371
CURRENT ASSETS			
Stock		1,776	1,793
Debtors	10	20,186	8,998
Cash at bank and in hand		45,596	74,577
Total Current Assets		<u>67,558</u>	<u>85,368</u>
LIABILITIES			
Creditors: amounts falling due within one year	11	<u>(45,004)</u>	<u>(51,070)</u>
NET CURRENT ASSETS		<u>22,554</u>	<u>34,298</u>
NET ASSETS		<u><u>£36,139</u></u>	<u><u>£48,669</u></u>
THE FUNDS OF THE CHARITY			
Unrestricted funds	12	36,139	48,669
Restricted funds		-	-
TOTAL CHARITY FUNDS		<u><u>£36,139</u></u>	<u><u>£48,669</u></u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 May 2023.

The members have not required the charitable company to obtain an audit of its financial statements for the period ended 31 May 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees on December 2023 and were signed on its behalf by:



C B Fairhead -Trustee

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MAY 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Going concern

This review has considered all factors including the past effect of the pandemic, to the date of signing the financial statements and based on this review the trustees believe that the financial statements have been prepared appropriately on the going concern basis

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably. No amounts are included in the financial statements for services donated by volunteers.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. In respect of the furlough grant; all conditions, with respect to the eligible costs being claimed, have been met.

Donations

Donations are assumed to be unrestricted in their application unless otherwise prescribed.

On receipt, donated assets are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain on the open market; a corresponding amount is then recognised as fixed asset in the period of receipt.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Allocation of support costs

Support costs are allocated between fundraising trading and charitable activities.

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation.

Tax status

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

Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors are initially recognised at transaction value and subsequently measured at their settlement value.

Fund accounting

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

Designated funds are set aside by the directors out of the unrestricted income funds for specific purposes or projects.

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.

BLOODHOUND EDUCATION LTD

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MAY 2023**

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations and gifts	5,908	2,757
Grants	<u>32,324</u>	<u>27,100</u>
	<u>38,232</u>	<u>29,857</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	2023	2022
	£	£
Educations events	<u>99,079</u>	<u>67,494</u>
Activity Studios, productions and events	<u>99,079</u>	<u>67,494</u>

4. OTHER INCOME

	2023	2022
	£	£
Job Retention Scheme Grant	-	10,793
Government grants	<u>6,224</u>	<u>13,800</u>
	<u>6,224</u>	<u>24,593</u>

5. CHARITABLE ACTIVITIES COSTS - CURRENT YEAR

	Direct costs	Support costs	2023 Totals
	£	(See note 5A) £	£
Events, Exhibition Costs & materials	54,527	-	54,527
Staff costs	-	90,135	90,135
Travelling	354	-	354
Centre refurbishment costs	-	483	483
Professional Fees	280	1,903	2,183
Depreciation fixed assets	-	1,952	1,952
Other support costs	-	6,136	6,136
Sundries	-	295	295
	<u>55,161</u>	<u>100,904</u>	<u>156,065</u>

5A. SUPPORT COSTS - CURRENT YEAR

	Other costs	Governance costs	2023 Totals
	£	£	£
Staff costs	-	90,135	90,135
Professional Fees	703	1,200	1,903
Sundries	-	295	295
	<u>703</u>	<u>91,630</u>	<u>92,333</u>

BLOODHOUND EDUCATION LTD
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MAY 2023

5. CHARITABLE ACTIVITIES COSTS - PRIOR YEAR

	Direct costs	Support costs (See note 5A)	2022 Totals
	£	£	£
Events, Exhibition Costs & materials	41,536	-	41,536
Staff costs	-	81,299	81,299
Travelling	672	-	672
Centre refurbishment costs	-	237	237
Website & IT Support costs	-	528	528
Professional Fees	40	984	1,024
Depreciation fixed assets	-	2,148	2,148
Other support costs	-	6,853	6,853
Sundries	-	136	136
	<u>42,248</u>	<u>92,185</u>	<u>134,433</u>

5A. SUPPORT COSTS - PRIOR YEAR

	Other costs	Governance costs	2022 Totals
	£	£	£
Staff costs	-	81,299	81,299
Professional Fees	(216)	1,200	984
Sundries	-	136	136
	<u>(216)</u>	<u>82,635</u>	<u>82,419</u>

6. NET INCOME/(EXPENDITURE)

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

	2023	2022
	£	£
Independent Examiner's fees	<u>1,200</u>	<u>1,200</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 May 2023 nor for the year ended 31 May 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 May 2023 nor for the year ended 31 May 2022.

8. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	84,114	75,867
Social security costs	4,362	3,822
Pension costs	<u>1,659</u>	<u>1,610</u>
	<u>90,135</u>	<u>81,299</u>

BLOODHOUND EDUCATION LTD

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MAY 2023

8. STAFF COSTS – CONTINUED

The average number of full-time and part-time staff during the year was as follows:

	2023	2022
Managers	1	1
Operations	<u>1</u>	<u>1</u>
	<u>2</u>	<u>2</u>

The number of employees within the charity paid more than £60,000 in the year are analysed as follows:

60,000 – £69,999	<u>1</u>	<u>1</u>
------------------	----------	----------

9. TANGIBLE FIXED ASSETS

Cost:

At 1st June 2022	20,976
Additions	1,166
Disposals	-

At 31st May 2023	<u>22,142</u>
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Depreciation:

At 1st June 2022	6,605
Charge for the year	1,952
Eliminated	-

At 31st May 2023	<u>8,557</u>
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Net Book Value:

31st May 2023	<u>13,585</u>
31st May 2022	<u>14,371</u>

10. DEBTORS

	2023	2022
	£	£
Debtors	19,398	8,758
Other debtors & Prepayments	<u>788</u>	<u>240</u>
	<u>20,186</u>	<u>8,998</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	209	3,530
Accruals and deferred income	36,607	42,540
Social security and other taxes	<u>8,188</u>	<u>5,000</u>
	<u>45,004</u>	<u>51,070</u>

BLOODHOUND EDUCATION LTD**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MAY 2023****12. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted funds £	Restricted fund £	2023 Total funds £	2022 Total funds £
Tangible assets	13,585	-	13,585	14,371
Current assets	67,558	-	67,558	85,368
Current liabilities	<u>(45,004)</u>	<u>-</u>	<u>(45,004)</u>	<u>(51,070)</u>
	<u>36,139</u>	<u>-</u>	<u>36,139</u>	<u>48,669</u>

13. MOVEMENT IN FUNDS

	At 1.6.22 £	Net movement in funds £	Transfers between funds £	At 31.5.23 £
Unrestricted funds				
General fund	<u>48,669</u>	<u>(12,530)</u>	<u>-</u>	<u>36,139</u>
TOTAL FUNDS	<u>48,669</u>	<u>(12,530)</u>	<u>-</u>	<u>36,139</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	<u>143,535</u>	<u>(156,065)</u>	<u>(12,530)</u>
TOTAL FUNDS	<u>143,535</u>	<u>(156,065)</u>	<u>(12,530)</u>

14. CONTINGENT LIABILITIES

There were no contingent liabilities at 31 May 2023 (2022: £nil)

15. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party.

BLOODHOUND EDUCATION LTD**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MAY 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations and gifts	5,908	2,757
Grants	<u>32,324</u>	<u>27,100</u>
	38,232	29,857
Charitable activities		
Education events	<u>99,079</u>	<u>67,494</u>
	99,079	67,494
Other income		
Job Retention Scheme Grant	-	10,793
Government grants	<u>6,224</u>	<u>13,800</u>
	6,224	24,593
Total incoming resources	<u>143,535</u>	<u>121,944</u>
EXPENDITURE		
Charitable activities		
Events, Exhibition Costs & materials	54,527	41,536
Travelling	354	672
Professional Fees	<u>280</u>	<u>40</u>
	55,161	42,248
Support costs		
Other		
Staff costs, social security & pension	90,135	81,299
Centre costs	483	237
Website & IT Support costs	-	528
Other support costs	6,136	6,853
Depreciation fixed assets	<u>1,952</u>	<u>2,148</u>
	98,706	91,065
Governance costs		
Independent Examiner's fees	1,200	1,200
Accountancy fees for other work	703	(216)
Sundries	<u>295</u>	<u>136</u>
	2,198	1,120
Total resources expended	<u>156,065</u>	<u>134,433</u>
Net expenditure	<u>(12,530)</u>	<u>(12,489)</u>

BLOODHOUND EDUCATION LTD.

England & Wales - Charity number 1167382

Accounts

REGISTERED COMPANY NUMBER: 10191545 (England and Wales)
REGISTERED CHARITY NUMBER: 1167382

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MAY 2022
FOR
BLOODHOUND EDUCATION LTD**

TUESDAY



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COMPANIES HOUSE

BLOODHOUND EDUCATION LTD

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MAY 2022**

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Detailed Statement of Financial Activities	14

BLOODHOUND EDUCATION LTD

REPORT OF THE TRUSTEES FOR THE PERIOD ENDED 31 MAY 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the period ended 31 May 2022.

OBJECTIVES AND ACTIVITIES

Objects of the charity

The aim of the charity is to advance education for the public benefit in science, technology, engineering and mathematics (STEM). It delivers this through promoting interest in STEM at all levels from primary school to higher education and apprenticeships; providing a programme of educational activities that stimulate an interest in those subjects by virtue of links to real engineering projects including Bloodhound LSR. These on-line projects, workshops, after school clubs, family experiences and STEM camps give young people from all backgrounds the opportunity to learn from engineers and technical specialists from industry, putting their learning into practice and making the link between the classroom and potential STEM careers. They also encourage the development of life skills required for the world of work. The charity increases the reach and impact of its activities through collaborating with like-minded organisations drawn from the private, public and similarly motivated organisations.

Public benefit

The Trustees are confident that the activities of the charity fully meet the requirements of the Charity Commission on delivery of public benefit. The trustees have received feedback from students, teachers, parents, local authorities and our education partners which show that the project and its workshops has created a sustained interest in STEM subjects. Universities such as Swansea continue to record the influence that real projects like Bloodhound provides.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

Bloodhound Education Ltd is a company limited by guarantee, number 10191545 and a registered charity, number 1167382, governed by its Memorandum and Articles of Association. The charity was incorporated in May 2016 and modified its name to Bloodhound Education Ltd in 2019.

Organisational structure

The affairs of the charity are supervised by a board of Trustees. The Memorandum and Articles of Association provide for a minimum of four and a maximum of eighteen Trustees. The members have each guaranteed to contribute up to £10 to the assets of the Trust in the event of its liquidation whilst they are a member and for one year after ceasing to be a member.

Recruitment and appointment of New Trustees

The Board may appoint new Directors as it so wishes. Potential new Directors are initially interviewed by the Chair and a small delegation of existing Directors.

Changes to Trustees

Mr M Robinson has joined the Board of Trustees as financial director. Mr Robinson is a qualified accountant who has been specialising in the management of charity accounts since his retirement.

Induction and training of new Trustees

New trustees receive a copy of the company's Memorandum and Articles, appropriate Charity Commission booklets, the latest set of Trustees' minutes and the last set of financial statements. They are introduced to key staff and the organisation. Structure and programming of activities are explained to them, and they are invited to visit the team at events both in schools and at the Education centre to experience the activities in person.

Management

As a result of the Covid pandemic it has been necessary to continue to operate with the reduction in the core team as the activity has not yet fully recovered. The CEO is not only responsible for strategy, operations and fund raising but is also actively involved in the delivery of projects and reporting back to the grant funders. This is carried out within the plans and financial budgets agreed with the Trustees.

The Chief Executive regularly consults with and takes advice from the Chair of the Trustees and other Trustees where necessary.

BLOODHOUND EDUCATION LTD

REPORT OF THE TRUSTEES FOR THE PERIOD ENDED 31 MAY 2022

Management continued

The Chief Executive also consults with specialists and members of the team developing and delivering the STEM educational activities and programmes.

Operation

As part of the ongoing Covid recovery plan we have developed and delivered new workshops and activities to match the requirements of local authorities in supporting the local community including families, home educators, special educational needs and other disadvantaged groups. These have been provided from our education base.

Alongside this the charity continued to develop virtual and remote activities initiated during the previous year which can be used in school and at home to provide support for both teachers and parents.

The charity continues to review and update policies and procedures including scheme of delegation, risk management, safe-guarding, equality and diversity, health and safety, Covid compliance and management of volunteers. The risk assessments have all been updated as part of our annual review process.

Risk and uncertainties

The Board of trustees have reviewed the strategy risk analysis and the systems in place. We have prepared a plan defining the closure requirements should it be necessary and ring-fenced funds to support it.

Our contact with schools confirms there is a continued interest in the activities provided by the charity. However, schools are finding it extremely difficult to allocate the necessary funds for workshops. We continue to focus on raising funds from alternative sources which can subsidise the school activities. We have also been encouraging our ambassadors to support the team in the delivery and so enable us to run workshops without increasing our costs.

Fund raising

During the period, we have secured grants from a variety of new sources including local government, The Millennium Point Trust, IET, Royal Academy of Engineering, National Lottery Community Fund and Active Building Centre Ltd. We continue to be supported by The Aluminium Federation and Arthur Spriggs & Sons. We maintain our contact with previous sponsors discussing opportunities to partner on future projects.

ACHIEVEMENTS AND PERFORMANCE

Education Activities

Whilst much of the year required engagement through use of our free e-resources, presentations and social media channels, the charity was able to start to build face to face engagement again. Some of the group numbers had to be small to ensure the students were fully supported and enable us to build their confidence during these sessions. The charity measured the success of its strategies by monitoring the number of students participating, the number from special educational needs and underrepresented groups and analysis of student, teacher and parent feedback.

The first quarter was busy with revitalised interest from schools as many were able to invite external providers in to run face to face activities again. Although interest continued, the number of school bookings reduced from the autumn onwards as schools faced a growing problem of reduced budgets and staff shortages. School visits increased to the centre from local schools who utilised parent support to assist with transport costs where buses were too expensive.

The education centre has enabled the charity to extend its activities with new programmes, holiday and after school workshops as part of its collaboration with local authorities and thanks to the continued support from South Gloucestershire and Stroud Academy Trust.

New workshops have been developed to raise awareness and showcase renewable energy technologies. They encourage students to develop their own ideas to reducing their carbon footprint and devise technologies as alternatives to fossil fuels.

BLOODHOUND EDUCATION LTD

REPORT OF THE TRUSTEES FOR THE PERIOD ENDED 31 MAY 2022

Education Activities continued

The charity has direct access to these alternative technologies. The heating systems in the buildings have been upgraded to renewable technologies and through our partnership with ABC we are able to provide students with direct experience of these technologies in operation.

Having the centre has enabled us to operate workshops out of school hours both in the evening, weekends and during the holidays. There is a regular after school and Saturday engineering club alongside family workshops during the holidays.

We attended 4 large education events which saw the Show Car being dusted off after nearly 2 years in storage. Arthur Spriggs & Sons provided invaluable support.

Ambassador engagement has grown over the year to 43, who were invaluable in supporting education activities, and providing opportunities for students to meet real engineers.

“Being a Bloodhound STEM Ambassador gives me the opportunity to share with our young students, my deep passion for science and excitement that comes from a career in Engineering.”

Overall engagement for this year was 56,000 of which: -

1. On-line – approximately 50,000
 - 10 virtual events
 - 3,500 accessed free on-line resources
 - 600 Bloodhound video views
 - 3500 through facebook and Instagram
 - 13,000 through twitter
2. Face to Face – 6,000
 - 55 days of school visits
 - 70 events at the education centre

Attendees were requested to complete a feedback form - Of those attending: -

- 40% were female
- 70% more likely to consider engineering
- 90% would like to attend another Bloodhound event
- 80% of parents and teachers agreed the content of the activities was excellent

Feedback: -

Parent quotes: “I really enjoyed spending time with the family away from computers.” “The pace and mix of activities were extremely good. I would certainly recommend to friends.”

Child quotes: “I loved building the space rocket and racing the car.” “I want to come back again”.

Teacher – “Linking the activities to real projects made it much more purposeful for the children and they really enjoyed constructing and testing their own prototype ideas.”

We communicate regularly with our education contacts and partners. Newsletters promoting our workshops, hire of the Show Car & modular car for events, teacher training, and on-line resources and toolkits go out to our database of 25,000 and shared with our 13,300 twitter followers and facebook members.

Targeted mailings and flyers go to the local schools, community and education partners database, promoting after school, Saturday engineering clubs and holiday activities at our centre.

Oundle School has become an education partner and 10 of their staff have been trained to deliver rocket car workshops from July 2022 as part of their own outreach programme. This will extend the reach of the charity and could provide further collaboration opportunities.

**BLOODHOUND EDUCATION LTD
REPORT OF THE TRUSTEES
FOR THE PERIOD ENDED 31 MAY 2022**

Financial Review and Reserves

During the period ended 31 May 2022 income was £ 121,944 and expenditure was £134,433.
As at 31 May 2022 total free reserves of the charity were £48,669.

We expect recovery to be gradual with ongoing Covid disruption in schools and limited opportunities for fund raising events. We will continue to seek grants to fund teacher CPD, on-line resources and projects and activities for disadvantaged groups which we can host from our centre outside of school hours and in the holidays.

In the event that Covid recovery is too slow to maintain a viable level of operation, the charity has continued to ring fence funds to ensure all booked activities where a commitment has been made and a deposit paid, can be delivered. In addition, £16,000.00 has been set aside to cover any additional costs that could be incurred were it necessary to prepare the organisation for a closure.

CURRENT SITUATION & FUTURE PLANS

The Board of trustees are actively involved in monitoring the spending in the charity and recognising that our activities have not recovered from the influence of Covid.

The changes we have made to our funding and the services we provide has enabled us to continue to operate but with much reduced staffing levels. Local authorities continue to show interest in funding our activities, but it requires a renewed interest from schools, event organizers and some of our traditional funders for us to feel confident about the future.

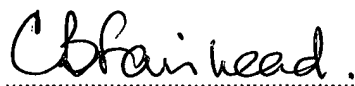
The CEO is in regular contact with all the Trustees to keep them informed of the financial situation and take advice when needed.

The new workshops and projects developed this year give the charity exciting opportunities to grow its reach and so increase the long-term impact of its education work. It intends to continue this development of its programmes, for children and young people aged 7 upwards. It will continue to focus on providing hands-on experience which develops their knowledge and skills and puts learning into practice while maintaining the link between the classroom and potential career paths.

It will continue to gather feedback, which will be monitored and evaluated it to inform on future development and improvement.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 20th January 2023 and signed on its behalf by:

 20th January 2023

C B Fairhead -
Chair of the trustees

BLOODHOUND EDUCATION LTD

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE PERIOD ENDED 31 MAY 2022**

Registered Company number
10191545 (England and Wales)

Registered Charity number
1167382

Registered office
Ground Floor Building C11
Gloucestershire Science and Technology Park
Berkeley Green
Gloucestershire
GL13 9FB

Trustees
Mr. C. B. Fairhead
Mr M. Robinson– appointed 1 April 2022
Mr. B. J. Evans
Mrs. D. R. Fitt

Company Secretary
Mrs N Nanayakkara

Independent Examiner
Subhash Ganatra FCCA
Marble Hill Chartered Certified Accountants
193 Richmond Road
St Margaret's
Twickenham
TW1 2NJ

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BLOODHOUND EDUCATION LTD - DRAFT

Independent examiner's report to the trustees of Bloodhound Education Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 May 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under the Charities Act 2011, section 145 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

S. Ganatra.

Subhash Ganatra FCCA
Marble Hill Chartered Certified Accountants
193 Richmond Road
St Margarets
Twickenham
TW1 2NJ

Date: 13 January 2023

BLOODHOUND EDUCATION LTD**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MAY 2022**

	Notes	Unrestricted funds £	Restricted fund £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	29,857	-	29,857	38,540
Charitable activities	3				
Education events		67,494	-	67,494	15,842
Other income		-	-	-	-
Other income – Government grants	4	<u>24,593</u>	<u>-</u>	<u>24,593</u>	<u>52,361</u>
Total		121,944	-	121,944	106,743
EXPENDITURE ON					
Charitable activities	5				
Events, Exhibition Costs & materials		<u>134,433</u>	<u>-</u>	<u>134,433</u>	<u>102,495</u>
Total		134,433	-	134,433	102,495
NET INCOME/(EXPENDITURE)		(12,489)	-	(12,489)	(4,248)
Transfers between funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		(12,489)	-	(12,489)	4,248
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>61,158</u>	<u>-</u>	<u>61,158</u>	<u>56,910</u>
TOTAL FUNDS CARRIED FORWARD		<u>48,669</u>	<u>-</u>	<u>48,669</u>	<u>61,158</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

BLOODHOUND EDUCATION LTD**BALANCE SHEET
AT 31 MAY 2022**

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	9	14,371	14,572
CURRENT ASSETS			
Stock		1,793	709
Debtors	10	8,998	6,592
Cash at bank and in hand		74,577	90,424
Total Current Assets		<u>85,368</u>	<u>97,725</u>
LIABILITIES			
Creditors: amounts falling due within one year	11	(51,070)	(36,139)
NET CURRENT ASSETS		<u>34,298</u>	<u>61,586</u>
Total assets less current liabilities		<u>£48,669</u>	<u>£76,158</u>
Creditors: amounts falling due after more than one year	12	-	(15,000)
NET ASSETS		<u>£48,669</u>	<u>£61,158</u>
THE FUNDS OF THE CHARITY			
Unrestricted funds	13	48,669	61,158
Restricted funds		-	-
TOTAL CHARITY FUNDS		<u>£48,669</u>	<u>£61,158</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 May 2022.

The members have not required the charitable company to obtain an audit of its financial statements for the period ended 31 May 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees on 20th January 2023 and were signed on its behalf by:

C B Fairhead . 20th January 2023 .
C B Fairhead -Trustee

BLOODHOUND EDUCATION LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MAY 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Going concern

The Trustees have considered the impact of the global Covid-19 pandemic on the ability of the charitable company to continue operating for the foreseeable future. This review has included considering the impact of the pandemic to the date of signing the financial statements and based on this review the trustees believe that the financial statements have been prepared appropriately on the going concern basis.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably. No amounts are included in the financial statements for services donated by volunteers.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. In respect of the furlough grant; all conditions, with respect to the eligible costs being claimed, have been met.

Donations

Donations are assumed to be unrestricted in their application unless otherwise prescribed.

On receipt, donated assets are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain on the open market; a corresponding amount is then recognised as fixed asset in the period of receipt.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Allocation of support costs

Support costs are allocated between fundraising trading and charitable activities.

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation.

Tax status

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

Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors are initially recognised at transaction value and subsequently measured at their settlement value.

Fund accounting

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

Designated funds are set aside by the directors out of the unrestricted income funds for specific purposes or projects.

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.

BLOODHOUND EDUCATION LTD

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MAY 2022**

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations and gifts	2,757	22,860
Grants	<u>27,100</u>	<u>15,680</u>
	<u>29,857</u>	<u>38,540</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	2022	2021
	£	£
Educations events	<u>67,494</u>	<u>15,842</u>
Activity Studios, productions and events	<u>67,494</u>	<u>15,842</u>

4. OTHER INCOME

	2022	2021
	£	£
Job Retention Scheme Grant	10,793	33,686
Government grants	<u>13,800</u>	<u>18,675</u>
	<u>24,593</u>	<u>52,361</u>

5. CHARITABLE ACTIVITIES COSTS - CURRENT YEAR

	Direct costs	Support costs	2022 Totals
		(See note 5A)	
	£	£	£
Events, Exhibition Costs & materials	41,536	-	41,536
Staff costs	-	81,299	81,299
Travelling	672	-	672
Centre refurbishment costs	-	237	237
Website & IT Support costs	-	528	528
Professional Fees	40	984	1,024
Depreciation fixed assets	-	2,148	2,148
Other support costs	-	6,853	6,853
Sundries	-	136	136
	<u>42,248</u>	<u>92,185</u>	<u>134,433</u>

5A. SUPPORT COSTS - CURRENT YEAR

	Other costs	Governance costs	2022 Totals
	£	£	£
Staff costs	-	81,299	81,299
Professional Fees	(216)	1,200	984
Sundries	-	136	136
	<u>(216)</u>	<u>82,635</u>	<u>82,419</u>

BLOODHOUND EDUCATION LTD
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MAY 2022

5. CHARITABLE ACTIVITIES COSTS - PRIOR YEAR

	Direct costs	Support costs (See note 5A)	2021 Totals
	£	£	£
Events, Exhibition Costs & materials	6,252	-	6,252
Staff costs	-	80,415	80,415
Travelling	146	-	146
Centre refurbishment costs	-	(979)	(979)
Consultancy	-	426	426
Website & IT Support costs	-	382	382
Professional Fees	40	2,732	2,772
Depreciation fixed assets	-	2,857	2,857
Disposal of fixed assets	-	3,556	3,556
Other support costs	-	6,645	6,645
Sundries	-	23	23
	<u>6,438</u>	<u>96,057</u>	<u>102,495</u>

5A. SUPPORT COSTS - PRIOR YEAR

	Other costs	Governance costs	2021 Totals
	£	£	£
Staff costs	-	80,415	80,415
Professional Fees	1,532	1,200	2,732
Sundries	-	23	23
	<u>1,532</u>	<u>81,638</u>	<u>83,170</u>

6. NET INCOME/(EXPENDITURE)

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

	2022 £	2021 £
Independent Examiner's fees	<u>1,200</u>	<u>1,200</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 May 2022 nor for the year ended 31 May 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 May 2022 nor for the year ended 31 May 2021.

8. STAFF COSTS

	2022 £	2021 £
Wages and salaries	75,867	76,137
Social security costs	3,822	2,807
Pension costs	<u>1,610</u>	<u>1,471</u>
	<u>81,299</u>	<u>80,415</u>

Wages and salaries in 2021 included a provision for discretionary payment of £9,000 by the trustees to a member of staff, who had agreed to reduce levels of pay during covid-19 furloughed period during that year.

BLOODHOUND EDUCATION LTD

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MAY 2022**

8. STAFF COSTS – CONTINUED

The average number of full-time and part-time staff during the year was as follows:

	2022	2021
Managers	1	1
Operations	<u>1</u>	<u>1</u>
	<u>2</u>	<u>2</u>

No employee was paid over more than £60,000 per annum (2021: 1)

9. TANGIBLE FIXED ASSETS

	Plant & Machinery £
Cost:	
At 1st June 2021	19,029
Additions	1,947
Disposals	-
	<u>20,976</u>
At 31st May 2022	
Depreciation:	
At 1st June 2021	4,457
Charge for the year	2,148
Eliminated	-
	<u>6,605</u>
At 31st May 2022	
Net Book Value:	
31st May 2022	<u>14,371</u>
31st May 2021	<u>14,572</u>

10. DEBTORS

	2022	2021
	£	£
Debtors	8,758	6,240
Other debtors & Prepayments	<u>240</u>	<u>352</u>
	<u>8,998</u>	<u>6,592</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	3,530	212
Accruals and deferred income	42,540	31,842
Social security and other taxes	<u>5,000</u>	<u>4,085</u>
	<u>51,070</u>	<u>36,139</u>

BLOODHOUND EDUCATION LTD

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MAY 2022**

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

	2022 £	2021 £
Business Interruption Loan	-	15,000
	<u>-</u>	<u>15,000</u>

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted fund £	2022 Total funds £	2021 Total funds £
Tangible assets	14,371	-	14,371	14,572
Current assets	85,368	-	85,368	97,725
Current liabilities	<u>(51,070)</u>	<u>-</u>	<u>(51,070)</u>	<u>(36,139)</u>
	<u>48,669</u>	<u>-</u>	<u>48,669</u>	<u>76,158</u>

13. MOVEMENT IN FUNDS

	At 1.6.21 £	Net movement in funds £	Transfers between funds £	At 31.5.22 £
Unrestricted funds				
General fund	<u>61,158</u>	<u>(12,489)</u>	<u>-</u>	<u>48,669</u>
TOTAL FUNDS	<u>61,158</u>	<u>(12,489)</u>	<u>-</u>	<u>48,669</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	<u>121,944</u>	<u>(134,433)</u>	<u>(12,489)</u>
TOTAL FUNDS	<u>121,944</u>	<u>(134,433)</u>	<u>(12,489)</u>

14. CONTINGENT LIABILITIES

There were no contingent liabilities at 31 May 2022 (2021: £nil)

15. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party.

BLOODHOUND EDUCATION LTD**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MAY 2022**

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations and gifts	2,757	22,860
Grants	<u>27,100</u>	<u>15,680</u>
	29,857	38,540
Charitable activities		
Education events	<u>67,494</u>	<u>15,842</u>
	67,494	15,842
Other income		
Job Retention Scheme Grant	10,793	33,686
Government grants	<u>13,800</u>	<u>18,675</u>
	<u>24,593</u>	<u>52,361</u>
Total incoming resources	<u>121,944</u>	<u>106,743</u>
EXPENDITURE		
Charitable activities		
Events, Exhibition Costs & materials	41,536	6,252
Travelling	672	146
Professional Fees	40	40
Financial management - bad debt provision	<u>-</u>	<u>6</u>
	42,248	6,444
Support costs		
Other		
Staff costs, social security & pension	81,299	80,415
Centre costs	237	(979)
Consultancy	-	426
Website & IT Support costs	528	382
Other support costs	6,853	6,645
Disposal of fixed assets	-	3,556
Depreciation fixed assets	<u>2,148</u>	<u>2,857</u>
	91,065	160,810
Governance costs		
Independent Examiner's fees	1,200	1,200
Accountancy fees for other work	(216)	1,532
Sundries	<u>136</u>	<u>17</u>
	<u>1,120</u>	<u>2,749</u>
Total resources expended	<u>134,433</u>	<u>102,495</u>
Net expenditure	<u>(12,489)</u>	<u>4,248</u>

BLOODHOUND EDUCATION LTD.

England & Wales - Charity number 1167382

Accounts

REGISTERED COMPANY NUMBER: 10191545 (England and Wales)
REGISTERED CHARITY NUMBER: 1167382

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MAY 2021
FOR
BLOODHOUND EDUCATION LTD**

BLOODHOUND EDUCATION LTD

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MAY 2021**

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BLOODHOUND EDUCATION LTD

REPORT OF THE TRUSTEES FOR THE PERIOD ENDED 31 MAY 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the period ended 31 May 2021.

OBJECTIVES AND ACTIVITIES

Objects of the charity

The aim of the charity is to advance education for the public benefit in science, technology, engineering and mathematics (STEM).

It delivers this through promoting interest in STEM at all levels from primary school to higher education and apprenticeships; providing a programme of educational activities that stimulate an interest in those subjects by virtue of links to real engineering projects including Bloodhound LSR. These on-line projects, workshops, after school clubs, family experiences and STEM camps give young people from all backgrounds the opportunity to work with engineers and technical specialists from industry, putting their learning into practice and making the link between the classroom and potential STEM careers. They also encourage the development of life skills required for the world of work.

The charity increases the reach and impact of its activities through collaborating with like-minded organisations drawn from the private, public and similarly motivated third sector organisations.

Public benefit

The Trustees are confident that the activities of the charity fully meet the requirements of the Charity Commission on delivery of public benefit.

The trustees have received feedback from students, teachers, parents, local authorities, clubs, professional institutions and other education partners to show that the project and its workshops has created a sustained interest in STEM subjects. Universities such as UWE and Swansea continue to record an increase in the number of engineering students, many of whom refer to the project and the workshops as their reason for their interest in the subject.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The charity was incorporated in May 2016. It modified the name to Bloodhound Education Ltd on 12 October 2019 and the registered address to the location of the Education Centre at Gloucestershire Science & Technology Park. Bloodhound Education Ltd is a company limited by guarantee, number 10191545 and a registered charity, number 1167382, governed by its Memorandum and Articles of Association.

Organisational structure

The affairs of the charity are supervised by a board of Trustees. The Memorandum and Articles of Association provide for a minimum of four and a maximum of eighteen Trustees.

The members have each guaranteed to contribute up to £10 to the assets of the Trust in the event of its liquidation whilst they are a member and for one year after ceasing to be a member.

Recruitment and appointment of New Trustees

The Board may appoint new Directors as it so wishes. Potential new Directors are initially interviewed by the Chair and a small delegation of existing Directors.

Changes to Trustees

There have been no changes to the Trustees this year other than the resignation of Mrs H Randeva.

Induction and training of new Trustees

New trustees receive a copy of the company's Memorandum and Articles, appropriate Charity Commission booklets, the latest set of Trustees' minutes and the last set of financial statements. They are introduced to key staff and the organisation. Structure and programming of activities are explained to them and they are invited to visit the team at events both in schools and at the Education centre to experience the activities in person.

**REPORT OF THE TRUSTEES
FOR THE PERIOD ENDED 31 MAY 2021**

Management

Day to day management of the Charity is delegated to the Chief Executive, and her team, who operate within the plans and financial budgets agreed with the Trustees. The Chief Executive also regularly consults with Finance Director and the Chair of the Trustees.

The opportunity has been taken during this period to review and further develop policies and procedures including scheme of delegation, risk management, safe-guarding, equality and diversity, health and safety, management of volunteers, Covid control. The risk assessments have all been updated to include Covid regulations and new ones written for 3 new workshop activities. The data gathering process has been reviewed and updated to include new questionnaires and feedback methods from students, families, teachers, STEM Communicators and Ambassadors to track the performance and impact of our programmes and to enable us to give meaningful feedback to our funders and meet their reporting requirements on grant funds.

Operation

For the majority of the period, face to face activities ceased due to Covid restraints. It has been necessary to adapt and implement new ways that the activities can be delivered via virtual and remote workshops and develop new flexible on-line projects which can be used in school or at home to support teachers and families with home-schooling and the on-going recovery from Covid.

Alongside this we have delivered a small number of carefully controlled Covid compliant workshops from our Education Centre for families and home-school groups in the local community between lockdown periods.

Principal risk and uncertainties

During this period, it has not been possible to operate in the usual way running workshops and attending fund raising events and many of the charity corporate supporters have not been able to provide donations in the usual way which has significantly impacted on income.

In view of the significant implications caused by the reduction in income, the Trustees chose to meet more regularly to review the risk management and control processes to ensure that income which became available continued to match outgoings so that should closure be necessary it could be carried out in a controlled manner meeting any outstanding commitments.

We have survived Covid through scaling back the core team to 2 employees working part time while contracting out the services of specialist STEM communicators supported by Bloodhound Ambassadors particularly when developing projects and delivering workshops, after school clubs, family and group activities from our centre at Berkeley Green and in local schools.

Fundraising

It has been necessary to apply for grants from local and national government, institutions and charitable Trusts, in particular in relation to Covid recovery and specific on-line education projects. The income from these sources, combined with the ability to furlough members of the team has enabled us to maintain stable finances to get through this difficult period until we can re-start activities properly and build back to pre-Covid levels.

There has been interest from schools and event organisers for face-to-face activities, but these have been delayed several times due to on-going Covid challenges in schools with many making the decision to delay until things are more stable in 2022.

ACHIEVEMENTS AND PERFORMANCE

Education Activities

From May onwards, we saw the complete collapse of face-to-face activities both in schools and visits to the centre due to Government restrictions as a result of Covid-19. To enable us to continue to provide workshop activities for schools and parents to use, we extended our on-line resources and projects to enable them to be accessible for use at home and in school. This resulted in 3,465 visits to the website and 2,854 downloads of resources. Further to this social media activity increased to over 13,300 via Twitter.

BLOODHOUND EDUCATION LTD

REPORT OF THE TRUSTEES FOR THE PERIOD ENDED 31 MAY 2021

Education Activities continued

Alongside using the Bloodhound Car and its successful hi-speed tests of 628mh as a spark to ignite interest in STEM subjects, the charity has broadened its scope beyond supersonic activities with a focus on raising awareness of environmental and sustainable engineering solutions through new education partnerships.

The development of a new programme to match the particular requirements of local special educational needs schools in conjunction with Aurora and Active Building Centres.

Following a successful grant application, it was possible to develop a teacher toolkit which was provided free of charge to teachers which when combined with face-to-face training for the teacher enabled them to deliver their own Bloodhound workshops in the classroom.

Substantial amounts of time were invested in sourcing new potential funding opportunities, preparing grant applications and developing new partnerships to counter the loss of previous sponsors as a result of Covid-19.

In preparation for re-opening, new Covid compliant procedures were prepared and implemented. This was both providing the extra pre-visit information, and physical modifications to accommodate family bubbles in the centre in order that visitors attending felt reassured it was a safe environment. It has been a huge workload with everyone rising to the challenge with everything 'Covid related' taking much longer to process even with everyone multi-tasking to ensure a seamless and high-quality experience for everyone engaging with the charity.

Only 7 days of face-to-face workshops ran during the period. We also provided the Cambridge Science Centre with a 3-week Bloodhound Experience to enable them to open and re-build visitor confidence. This included a Bloodhound Education Car, workshop resources and staff training on running Bloodhound activities which they ran on our behalf and were very popular.

Partnerships.

The charity continued to have the support of some sponsors particularly Arthur Spriggs & Sons as well as Rolls-Royce and The Aluminium Federation who have provided funds to support our continued operation. It has been possible to re-engage interest with a number of companies who may find it possible to support us for the next financial year.

Financial Review and Reserves

During the period ended 31 May 2021 income was £106,743 and expenditure was £102,495.

At 31 May 2021 total free reserves of the charity were £61,158.

We expect recovery to be gradual with ongoing Covid disruption in schools and limited opportunities for fund raising events. We will continue to seek grants to fund teacher CPD, on-line resources and projects and activities for disadvantaged groups which we can host from our centre outside of school hours and in the holidays as well as our usual offer.

In the event that Covid recovery is too slow to maintain a viable level of operation, the charity has ring fenced funds to ensure all booked activities where a commitment has been made and a deposit paid, can be delivered.

In addition, £16,000.00 has been set aside to cover any additional costs that could be incurred were it necessary to prepare the organisation for a closure.

BLOODHOUND EDUCATION LTD

**REPORT OF THE TRUSTEES
FOR THE PERIOD ENDED 31 MAY 2021**

CURRENT SITUATION & FUTURE PLANS

With increasing interest in visits to the centre and school enquiries in the summer period since the year end, we have contracted the part-time services of an events administrator.

The CEO is in regular contact with all the Trustees to keep them informed of the financial situation and take advice when needed.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 10 February 2021 and signed on its behalf by:

CB Fairhead -

.....
C B Fairhead - Chair of the trustees

BLOODHOUND EDUCATION LTD

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE PERIOD ENDED 31 MAY 2021**

Registered Company number

10191545 (England and Wales)

Registered Charity number

1167382

Registered office

Ground Floor Building C11
Gloucestershire Science and Technology Park
Berkeley Green
Gloucestershire
GL13 9FB

Trustees

Mr. C. B. Fairhead
Mrs H. Randeva - resigned 14 January 2022
Mr. B. J. Evans
Mrs. D. R. Fitt

Company Secretary

Mrs N Nanayakkara

Independent Examiner

Subhash Ganatra FCCA
Marble Hill Chartered Certified Accountants
193 Richmond Road
St Margaret's
Twickenham
TW1 2NJ

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BLOODHOUND EDUCATION LTD - DRAFT

Independent examiner's report to the trustees of Bloodhound Education Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 May 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

S. Ganatra

Subhash Ganatra FCCA
Marble Hill Chartered Certified Accountants
193 Richmond Road
St Margarets
Twickenham
TW1 2NJ

Date: 10 February 2022

BLOODHOUND EDUCATION LTD

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MAY 2021**

	Notes	Unrestricted funds £	Restricted fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	38,540	-	38,540	74,371
Charitable activities	3				
Education events		15,842	-	15,842	107,595
Other income		-	-	-	1,539
Other income – Government grants	4	<u>52,361</u>	<u>-</u>	<u>52,361</u>	<u>6,361</u>
Total		106,743	-	106,743	189,866
EXPENDITURE ON					
Charitable activities	5				
Events, Exhibition Costs & materials		<u>102,495</u>	<u>-</u>	<u>102,495</u>	<u>284,046</u>
Total		<u>102,495</u>	<u>-</u>	<u>102,495</u>	<u>284,046</u>
NET INCOME/(EXPENDITURE)		4,248	-	(4,248)	(94,180)
Transfers between funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		4,248	-	4,248	(94,180)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>56,910</u>	<u>-</u>	<u>56,910</u>	<u>151,090</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>61,158</u></u>	<u><u>-</u></u>	<u><u>61,158</u></u>	<u><u>56,910</u></u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

BLOODHOUND EDUCATION LTD

BALANCE SHEET AT 31 MAY 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	9	14,572	14,185
CURRENT ASSETS			
Stock		709	589
Debtors	10	6,592	5,753
Cash at bank and in hand		90,424	76,033
Total Current Assets		<u>97,725</u>	<u>82,375</u>
LIABILITIES			
Creditors: amounts falling due within one year	11	(36,139)	(39,650)
NET CURRENT ASSETS		<u>61,586</u>	<u>42,725</u>
Total assets less current liabilities		<u>£76,158</u>	<u>£56,910</u>
Creditors: amounts falling due after more than one year	12	(15,000)	-
		<u>(15,000)</u>	<u>-</u>
NET ASSETS		<u>£61,158</u>	<u>£ 56,910</u>
THE FUNDS OF THE CHARITY			
Unrestricted funds	13	61,158	56,910
Restricted funds		-	-
TOTAL CHARITY FUNDS		<u>£61,158</u>	<u>£56,910</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 May 2021.

The members have not required the charitable company to obtain an audit of its financial statements for the period ended 31 May 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees on 10 February 2021 and were signed on its behalf by:

C B Fairhead

.....
C B Fairhead -Trustee

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MAY 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Going concern

The Trustees have considered the impact of the global Covid-19 pandemic on the ability of the charitable company to continue operating for the foreseeable future. This review has included considering the impact of the pandemic to the date of signing the financial statements and based on this review the trustees believe that the financial statements have been prepared appropriately on the going concern basis.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably. No amounts are included in the financial statements for services donated by volunteers.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. In respect of the furlough grant; all conditions, with respect to the eligible costs being claimed, have been met.

Donations

Donations are assumed to be unrestricted in their application unless otherwise prescribed.

On receipt, donated assets are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain on the open market; a corresponding amount is then recognised as fixed asset in the period of receipt.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Allocation of support costs

Support costs are allocated between fundraising trading and charitable activities.

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation.

Tax status

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

Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors are initially recognised at transaction value and subsequently measured at their settlement value.

Fund accounting

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

Designated funds are set aside by the directors out of the unrestricted income funds for specific purposes or projects.

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.

BLOODHOUND EDUCATION LTD

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MAY 2021**

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations and gifts	22,860	74,371
Grants	15,680	-
	<u>38,540</u>	<u>74,371</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2021	2020
		£	£
Educations events	Studios, productions and events	15,842	107,595
Rocket car kits and related	Other income	-	1,539
		<u>15,842</u>	<u>109,134</u>

4. OTHER INCOME

	2021	2020
	£	£
Job Retention Scheme Grant	33,686	6,361
Government grants	18,675	-
	<u>52,361</u>	<u>6,361</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct costs	Support costs (See note 5A)	Totals
	£	£	£
Events, Exhibition Costs & materials	6,252	-	6,252
Staff costs	-	80,415	80,415
Travelling	146	-	146
Centre refurbishment costs	-	(979)	(979)
Marketing & Communications costs	-	-	-
Consultancy	-	426	426
Website & IT Support costs	-	382	382
Professional Fees	40	2,732	2,772
Depreciation fixed assets	-	2,857	2,857
Disposal of fixed assets	-	3,556	3,556
Other income	-	6,645	6,645
Sundries	-	23	23
	<u>6,438</u>	<u>96,057</u>	<u>102,495</u>

5A. SUPPORT COSTS

	Other	Governance costs	Totals
	£	£	£
Staff costs	-	80,415	80,415
Professional Fees	1,532	1,200	2,732
Sundries	-	23	23
	<u>1,532</u>	<u>81,638</u>	<u>83,170</u>

BLOODHOUND EDUCATION LTD
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MAY 2021

6. NET INCOME/(EXPENDITURE)

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

	2021	2020
	£	£
Independent Examiner's fees	<u>1,200</u>	<u>2,138</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 May 2021 nor for the year ended 31 May 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 May 2021 nor for the year ended 31 May 2020.

8. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	76,137	87,655
Social security costs	2,807	7,161
Pension costs	<u>1,471</u>	<u>1,673</u>
	<u>80,415</u>	<u>96,489</u>

Wages and salaries include a provision for discretionary payment of £9,000 by the trustees to a member of staff, who had agreed to reduce levels of pay during covid-19 furloughed period during the year.

The average number of full-time and part-time staff during the year was as follows:

	2021	2020
Managers	1	1
Operations	<u>1</u>	<u>1</u>
	<u>2</u>	<u>2</u>

1 employee was paid over more than £60,000 per annum (2020: 1)

9. TANGIBLE FIXED ASSETS

	Plant & Machinery £
Cost:	
At 1st June 2020	18,816
Additions	6,800
Disposals	<u>(6,587)</u>
At 31st May 2021	<u>19,029</u>
Depreciation:	
At 1st June 2020	4,631
Charge for the year	2,857
Eliminated	<u>(3,031)</u>
At 31st May 2021	<u>4,457</u>
Net Book Value:	
31st May 2021	<u>14,572</u>
31st May 2020	<u>14,185</u>

BLOODHOUND EDUCATION LTD

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MAY 2021**

10 DEBTORS

	2021	2020
	£	£
Debtors	6,240	2,518
Other debtors & Prepayments	<u>352</u>	<u>3,235</u>
	<u>6,592</u>	<u>5,753</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	212	13,858
Accruals and deferred income	31,842	17,497
Social security and other taxes	<u>4,085</u>	<u>8,295</u>
	<u>36,139</u>	<u>39,650</u>

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

	2021	2020
	£	£
Business Interruption Loan	<u>15,000</u>	<u>-</u>
	<u>15,000</u>	<u>-</u>

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted fund	2021 Total funds	2020 Total funds
	£	£	£	£
Tangible assets	14,572	-	14,572	14,185
Current assets	97,725	-	97,725	82,375
Current liabilities	<u>(36,139)</u>	<u>-</u>	<u>(36,139)</u>	<u>(39,650)</u>
	<u>76,158</u>	<u>-</u>	<u>76,158</u>	<u>56,910</u>

13. MOVEMENT IN FUNDS

	At 1.6.20	Net movement in funds	Transfers between funds	At 31.5.21
	£	£	£	£
Unrestricted funds				
General fund	<u>56,910</u>	<u>4,248</u>	<u>-</u>	<u>61,158</u>
TOTAL FUNDS	<u>56,910</u>	<u>4,248</u>	<u>-</u>	<u>61,158</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	<u>106,743</u>	<u>(102,495)</u>	<u>4,248</u>
TOTAL FUNDS	<u>106,743</u>	<u>(102,495)</u>	<u>4,248</u>

BLOODHOUND EDUCATION LTD

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MAY 2021**

14. CONTINGENT LIABILITIES

There were no contingent liabilities at 31 May 2021 (2020: £nil)

15. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party.

BLOODHOUND EDUCATION LTD**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MAY 2021**

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations and gifts	22,860	74,371
Grants	<u>15,680</u>	<u>-</u>
	38,540	74,371
Charitable activities		
Education events	15,842	107,595
Rocket car kits and related income	<u>-</u>	<u>1,539</u>
	15,842	109,134
Other income		
Job Retention Scheme Grant	33,686	6,361
Government grants	<u>18,675</u>	<u>-</u>
	52,361	6,361
Total incoming resources	<u>106,743</u>	<u>189,866</u>
EXPENDITURE		
Charitable activities		
Events, Exhibition Costs & materials	6,252	116,452
Travelling	146	2,482
Professional Fees	40	350
Financial management - bad debt provision	<u>6</u>	<u>-</u>
	6,444	119,284
Support costs		
Other		
Staff costs, social security & pension	80,415	96,489
Centre refurbishment costs	(979)	15,228
Marketing & Communications costs	-	15,795
Consultancy	426	4,202
Website & IT Support costs	382	9,562
Other support costs	6,645	9,386
Disposal of fixed assets	3,556	5,779
Depreciation fixed assets	<u>2,857</u>	<u>4,369</u>
	93,302	160,810
Governance costs		
Independent Examiner's fees	1,200	2,138
Accountancy fees for other work	1,532	1,002
Sundries	<u>17</u>	<u>812</u>
	2,749	3,952
Total resources expended	<u>102,495</u>	<u>284,046</u>
Net expenditure	<u>4,248</u>	<u>(94,180)</u>