

Charity registration number 1168946

Company registration number 10142738 (England and Wales)

THE BIG TRUST LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

THE BIG TRUST LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr M A Forman Mr T K Johnston Mrs J M Ellis Mr T O'Neill Ms J English
Charity number	1168946
Company number	10142738
Registered office	c/o DSG, Chartered Accountants Castle Chambers 43 Castle Street Liverpool L2 9TL
Independent examiner	Keith Williams Kestwill Associates Limited 33 Danefield Road Greasby Wirral CH49 3PB

THE BIG TRUST LIMITED

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THE BIG TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 SEPTEMBER 2021

The trustees present their annual report and financial statements for the year ended 30 September 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The Big Trust engages businesses both large and small to transform Corporate Social Responsibility from the passive to the active by engaging individuals (business leaders and employee volunteers), to provide training, guidance and advice that is targeted towards positive change.

Vision:

Our vision is that by working together to enable each of us to achieve what we are capable of we will support thriving communities, successful businesses and empowered individuals. We believe that together we will enhance the life chances of people by challenging, inspiring and changing: the way businesses think, the way businesses behave and the way businesses act. The key issue that we continuously focus on, is our programme to improve the life chances of young people and adults in Liverpool city region's most deprived communities.

We work with young people from the most deprived communities to enable them to enhance their own life chances, by driving their aspirations and by creating relevant learning platforms, so as adults they will not fall into a poverty and adversity cycle of life. We support adults whose lives are socially disadvantaged by providing opportunities to obtain sustainable employment and by doing so enable individuals to lead successful lives and actively contribute to a prosperous society. We drive collaboration and leadership in the region on the key social issues with colleagues of partner businesses and other partners by creating issues-led and/or sector-led knowledge forums.

By utilising skills and expertise to build consensus and deliver programmes we have wider and stronger impact in the most deprived communities." The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

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Achievements and performance

Covid-19 and Liverpool Education Employment Partnership (LEEP):

The pandemic continued to inhibit the charity's activities in the year. The help provided to individuals was only possible in some restricted settings and the number of individuals assisted were much lower than the previous year and the numbers that will be assisted once restrictions are lifted.

However, the charity was able to continue to support the special school, known as LEEP, which is a school established by Liverpool City Council for young people not in mainstream education for a variety of reasons.

LEEP Students reported that they have a better understanding of the world of work, and that they feel more confident to see employment as part of their future life. The businesses reported that they feel that they have better understanding of the challenges young people are facing, especially those who live in a deprived area and might be from 3rd or 4th generation of unemployed families.

Supported by The Big Trust, LEEP recognises the skills and capabilities that are most portable and in demand in the current world of employment. Because of this, in partnership with The Big Trust, it has created a Work Based Learning (WBL) model within its curriculum, that not only showcases innovative, exciting career choices, but equally as important, contextualises our student's core GCSE subjects of Maths, English and Science.

The key is to showcase as many different careers as possible to our students, giving them a real taste of what a particular job looks like and what skills and qualifications are required. By doing this, we can create bespoke flight paths for our students that are in line with their skill set and aspirations. This provision will help to prevent students from becoming NEET (not in employment, education or training).

THE BIG TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

There will be numerous different strands that the Big Trust supports to achieve the Work Based Learning (WBL) curriculum such as:

- Meet the professionals
- Career carousels
- Networking events
- World of work days
- Employer led workshops
- Entrepreneur workshops
- Entrepreneur initiatives
- Higher Education visits
- Motivational speakers

Vulnerable adults:

The Big Trust work with people across the Liverpool Region who face three major barriers into employment such as; experienced homelessness, are ex-offenders, long term unemployed, care leavers or experienced substance misuse. People are mainly referred to the charity by social landlords, community partners and local authorities. Due to the pandemic, The Big temporarily stalled the Ready for Work programme but will resume it with partners once a return to work is acceptable.

Collaboration and Leadership: The Liverpool City Region Community Impact Board:

This is a team of experts drawn from The Big Trust's partner organisations as well as the wider business community, who are committed to working together, share knowledge and expertise to deliver lasting positive impact in the Liverpool City Region's community and in the workplace - for the employees of their organisation. The Board focuses on achieving better productivity for their organisations whilst driving innovation and impact through more effective use of resources in the local community.

The Board is achieving this by:

- Leading by example and striving to achieve collective impact.
- Demonstrating leadership by encouraging others in their business network and supply chain to become engaged.
- Promoting best practice
- Establishing a LCR business culture to drive business collaboration to create change that benefits both business and society.
- Developing and implementing co-investment models, to pool resources and deliver greater impact for communities.
- Influencing internal HR policies to drive employee engagement.
- Pioneering and facilitating the measurement of community impact

Support Mission in Liverpool Education - SMILE

During the year, the SMILE Project was commenced which aims to address children living in poverty in parts of Liverpool by helping the schools that they attend. The SMILE programme involves a strong group of smaller Big Trust partner businesses who work together in order to make a difference with a focused effort to help those in poverty within the Liverpool City Region. This is done by supporting primary schools to help deprived children get opportunities they deserve and need. Fundraising efforts are planned to help schools with this aim commencing in Bootle in Sefton.

During the year, The Big Trust agreed to help establish the group of businesses and fund raising is planned in 2021-22.

Financial review

Incoming resources for the year were £42,363 (2020: £58,634). Resources expended were £50,872 (2020: £38,672) resulting in a net deficit of funds of £8,509 (2020: a surplus of £19,962).

THE BIG TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. Although this level has not yet been achieved, it is working to build this up over future periods. The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is a company limited by guarantee incorporated on 22 April 2016 and registered with the Charity Commission on 30 August 2016. Its governing document is its Memorandum and Articles of Association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr M A Forman

Mr T K Johnston

Mrs J M Ellis

Mr T O'Neill

Ms J English

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up. The board met 4 times during the year. Control of the charity resides in the Board of Trustees. Day to day management is delegated to the Executive Director. A group of three trustees meets regularly as a Standing Committee to enable more dynamic action to be undertaken when appropriate and following which the Board of Trustees is updated.

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Supplier payment policy

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Trade creditors of the company at the year end were equivalent to XX day's purchases, based on the average daily amount invoiced by suppliers during the year.

The trustees' report was approved by the Board of Trustees.

Mrs J M Ellis

Trustee

28 July 2022

THE BIG TRUST LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 30 SEPTEMBER 2021

The trustees, who are also the directors of The Big Trust Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

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

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

THE BIG TRUST LIMITED

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BIG TRUST LIMITED

I report to the trustees on my examination of the financial statements of The Big Trust Limited (the charity) for the year ended 30 September 2021.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

David Pennant Williams

Castle Chambers
43 Castle Street
Liverpool
L2 9TL

Dated: 28 July 2022

THE BIG TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2021

		Unrestricted funds 2021 £	Unrestricted funds 2020 £
	Notes		
<u>Income from:</u>			
Donations and legacies	3	10,000	17,193
Charitable activities	4	32,363	41,441
Total income		42,363	58,634
<u>Expenditure on:</u>			
Raising funds	5	-	1,088
Charitable activities	6	50,872	37,584
Total expenditure		50,872	38,672
Net (expenditure)/income for the year/ Net movement in funds		(8,509)	19,962
Fund balances at 1 October 2020		32,150	12,188
Fund balances at 30 September 2021		23,641	32,150

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE BIG TRUST LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	10		755		755
Current assets					
Debtors	11	12,963		8,867	
Cash at bank and in hand		9,923		22,528	
		<u>22,886</u>		<u>31,395</u>	
Net current assets			22,886		31,395
Total assets less current liabilities			<u>23,641</u>		<u>32,150</u>
Income funds					
Unrestricted funds			23,641		32,150
			<u>23,641</u>		<u>32,150</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 September 2021.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 28 July 2022

Mrs J M Ellis
Trustee

Company registration number 10142738

THE BIG TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2021

1 Accounting policies

Charity information

The Big Trust Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 43 Jordan Street, Liverpool, L1 0BW.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The trustees consider that it is appropriate to prepare the accounts on a going concern basis as the charity will be able to meet its liabilities as they fall due. In making this assessment the trustees have considered the impact of the Coronavirus which is prevalent at the time of approval of these accounts and are confident that they have adequate resources to continue to operate having taken account of current and future income streams and expenditure commitments.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Assets given for use by the charity are recognised when receivable.

THE BIG TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

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

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

Computers	3 years
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

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

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

THE BIG TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	10,000	17,193

THE BIG TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

4 Charitable activities

	2021 £	2020 £
Contracts for services within charitable activities	32,363	41,441

5 Raising funds

	Total	Unrestricted funds
	2021 £	2020 £
<u>Fundraising and publicity</u>		
Advertising	-	1,088
	-	1,088

6 Charitable activities

	2021 £	2020 £
Ready for Work - training costs	1,490	1,280
Travelling expenses	394	(125)
Venue for events	-	1,863
Sundry	4	13
	1,888	3,031
Share of support costs (see note 7)	43,250	28,769
Share of governance costs (see note 7)	5,734	5,784
	50,872	37,584

THE BIG TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

7 Support costs

	Support costs £	Governance costs £	2021 Support costs £	Governance costs £	2020 £
Office expenses	5,000	-	5,000	5,000	5,000
Consultancy fees	38,250	-	38,250	23,769	23,769
Insurance	-	734	734	-	694
Finance costs	-	5,000	5,000	-	5,000
Bank Charges	-	-	-	-	90
	<u>43,250</u>	<u>5,734</u>	<u>48,984</u>	<u>28,769</u>	<u>34,553</u>
Analysed between Charitable activities	<u>43,250</u>	<u>5,734</u>	<u>48,984</u>	<u>28,769</u>	<u>34,553</u>

8 Trustees

DSG, Chartered Accountants, provided financial services in kind equivalent to a value of £5,000 in the year. DSG is considered to be a related party as Mrs J M Ellis, a trustee of the charity, is a partner in the firm.

AMION Consulting Limited provided office space. AMION Consulting Limited is considered to be a related party as Mr TK Johnston, a trustee of the charity, is a Director of the firm.

9 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

THE BIG TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

10 Tangible fixed assets

	Computers £
Cost	
At 1 October 2020	908
At 30 September 2021	908
Depreciation and impairment	
At 1 October 2020	153
At 30 September 2021	153
Carrying amount	
At 30 September 2021	755
At 30 September 2020	755

11 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	12,963	8,867

12 Related party transactions

There were no disclosable related party transactions during the year other than as disclosed in note 8.