

THE BIG TRUST LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

Draft Financial Statements at 20 June 2024 at 09:08:10

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

Independent examiner

DSG
Castle Chambers
43 Castle Street
Liverpool
L2 9TL

THE BIG TRUST LIMITED

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THE BIG TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 SEPTEMBER 2023

The trustees present their annual report and financial statements for the year ended 30 September 2023.

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. The charity aims to open the door to the world of work to individuals facing barriers and disadvantage.

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.

THE BIG TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

Achievements and performance

During the year, The Big Trust continued with a second phase of its contract with Liverpool City Council undertaking careers work with a selection of Liverpool schools in a programme known as "Pathways to Employment". A key focus of the Council is to help to prevent students from becoming NEET (not in employment, education or training). Person centred assessments were completed 3 times for all students, once to gain a baseline reading, at the midpoint and at the end of the programme. The assessment tool used was "Youth Star" with the aim of reviewing the following outcome areas – making a difference, hopes & dreams, wellbeing, education & work, communication, and choices & behaviour. Results highlighted 100% of the programme participants demonstrated progress in at least one outcome area. Additionally, 89% made advancements in at least two outcome areas, while 71% experience positive developments in a minimum of three outcome areas. The average number of outcome areas in which progress was observed stands at 3.5, compared to an average of 3.1 during the first phase of the programme. Delivery of the programme in this phase completed in July 2023 and was really well received with very complimentary feedback from all schools and businesses involved. There were some notable additional outcomes:

- Work experience placements for students from Cardinal Heenan Boys School
- Students from Childwall Abbey SEND School was offered supported work experience days at Graham Construction, and a Supported Internship opportunity was created for one student at The Anglican Cathedral.
- A student from Calderstones School has been offered work experience and an apprenticeship with Marshall Brickwork when he leaves school at the end of next academic year.

The programme approach remained a Work Based Learning (WBL) model within its curriculum, that not only showcases innovative, exciting career choices. The Big Trust method is to showcase as many different careers as possible to the students, giving them a real taste of what a particular job looks like and what skills and qualifications are required. By doing this, The Big Trust can create bespoke flight paths for students that are in line with their skill set and aspirations.

As developed in the pilot phase of the programme, The Big Trust used numerous different strands to give real insight into the world of work to participating students:

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

Vulnerable adults:

The Big Trust works with people across the Liverpool Region who face major barriers in gaining 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. The cessation of European Social Fund grants to social landlords has stalled the Ready for Work programme but discussions have been held with another charity to co-fund a programme to start in late 2023.

Collaboration and Leadership: The Liverpool City Region Community Impact Board

This is a team of supporters drawn from The Big Trust's partner organisations as well as the wider business community, who are committed to working together, sharing 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. This Board meets has met twice during this financial year to discuss its involvement in The Big Trust's activities.

Financial review

Incoming resources for the year were £109,009 (2022: £112,535). Resources expended were £80,339 (2022: £98,603) resulting in a net surplus of funds of £28,670 (2022: £13,932).

THE BIG TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

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

Recruitment and appointment of trustees

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.

Organisational structure

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.

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


.....
Mrs J M Ellis

Trustee

Date: 5/7/2024

THE BIG TRUST LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 30 SEPTEMBER 2023

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 2023.

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.

Anthony Bayliss TEP

DSG Chartered Accountants
Castle Chambers
43 Castle Street
Liverpool
L2 9TL

Dated: 8/7/2024

THE BIG TRUST LIMITED**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT****FOR THE YEAR ENDED 30 SEPTEMBER 2023**

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from:			
Donations and legacies	3	10,000	12,800
Charitable activities	4	99,009	99,735
Total income		109,009	112,535
Charitable activities	5	80,339	98,603
Net income and movement in funds		28,670	13,932
Reconciliation of funds:			
Fund balances at 1 October 2022		37,573	23,641
Fund balances at 30 September 2023		66,243	37,573

The notes on pages 8 to 13 form part of these financial statements.

Draft Financial Statements at 20 June 2024 at 09:08:10
THE BIG TRUST LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	10		-		-
Current assets					
Debtors	11	16,198		7,126	
Cash at bank and in hand		50,445		34,327	
		66,643		41,453	
Creditors: amounts falling due within one year	12	400		3,880	
Net current assets			66,243		37,573
The funds of the charity					
Unrestricted funds			66,243		37,573
			66,243		37,573

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 2023.

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


Mrs J M Ellis
Trustee

Company registration number 10142738 (England and Wales)

THE BIG TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

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

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

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 or grantors 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.

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.

THE BIG TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

1 Accounting policies

(Continued)

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 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.

1.8 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 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.

Basic financial liabilities

Basic financial liabilities 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.

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.

1.9 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.

THE BIG TRUST LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 SEPTEMBER 2023****1 Accounting policies****(Continued)****1.10 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

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 Income from donations and legacies

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Donations and gifts	10,000	12,800

4 Income from charitable activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Contracts for services within charitable activities	99,009	99,735

THE BIG TRUST LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 SEPTEMBER 2023****5 Expenditure on charitable activities**

	£	£
Direct costs		
Staff costs	40,660	-
Depreciation and impairment	-	755
Ready for Work - training costs	-	1,740
Travelling expenses	-	304
Sundry	10,349	37,478
	<u>51,009</u>	<u>40,277</u>
Share of support and governance costs (see note 6)		
Support	23,556	52,592
Governance	5,774	5,734
	<u>80,339</u>	<u>98,603</u>
Analysis by fund		
Unrestricted funds	<u>80,339</u>	<u>98,603</u>

6 Support costs allocated to activities

	2023 £	2022 £
Office expenses	5,000	5,000
Consultancy fees	18,556	47,592
Governance costs	5,774	5,734
	<u>29,330</u>	<u>58,326</u>

7 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.

8 Employees

The average monthly number of employees during the year was:

2023 Number	2022 Number
<u>2</u>	<u>-</u>

THE BIG TRUST LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 SEPTEMBER 2023****8 Employees****(Continued)**

Employment costs	2023	2022
	£	£
Wages and salaries	35,530	-
Social security costs	3,327	-
Other pension costs	1,803	-
	<u>40,660</u>	<u>-</u>

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

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

10 Tangible fixed assets

	Computers
	£
Cost	
At 1 October 2022	908
At 30 September 2023	<u>908</u>
Depreciation and impairment	
At 1 October 2022	908
At 30 September 2023	<u>908</u>
Carrying amount	
At 30 September 2023	-
At 30 September 2022	<u>-</u>

11 Debtors

	2023	2022
Amounts falling due within one year:	£	£
Other debtors	16,198	4,583
Prepayments and accrued income	-	2,543
	<u>16,198</u>	<u>7,126</u>

THE BIG TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

12 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	400	610
Accruals and deferred income	-	3,270
	<u>400</u>	<u>3,880</u>

13 Related party transactions

There were no disclosable related party transactions during the year other than as disclosed in note 7.