

Ignite Futures Ltd

Charity No. 1176754

Company No. 05969189

Trustees' Report and Unaudited Accounts

31 March 2021

Ignite Futures Ltd
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Ignite Futures Ltd
Trustees Annual Report

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 March 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 05969189

Charity No. 1176754

Principal Office

Unit 5, Cobden Place,
Pelham Street
Nottingham
NG1 2NX

Registered Office

Unit 5, Cobden Place
Pelham Street
Nottingham
NG1 2ED

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.
The following Directors and Trustees served during the year:

A. Bellekom
K. Buchanan
J. Burton
H. Chavda
H. Dabrowa
D. Gelon
A. Gibbons
E. Kavanagh
K. Lindley
P. Mouskis

Company Secretary

S. Walley

Accountants

The Waldron Partnership Ltd
1 Walcot Gate
Walcot Street
Bath
BA1 5UG

Bankers

Cooperative Bank
Exchange Walk
Nottingham NG1 2NX

OBJECTIVES AND ACTIVITIES

Ignite Futures Ltd trading as Ignite! is a charity based in Nottingham that promotes creativity in learning. Our charitable objectives are to advance education for the public benefit by the promotion of learning and teaching, in particular but not exclusively, the teaching of creativity. Our primary audiences are young people and families with a particular emphasis on harder to reach communities.

This year our activities have faced adjustment and adaption due to the Covid-19 pandemic. Some grant funded activities were postponed, in agreement with funding bodies, or adapted to enable virtual engagement. Over the course of this year we have received grants from a range of funders to deliver projects with a focus on informal learning, science and creativity. Funders have included British Science Association, Heritage Lottery Fund, Science and Technology Facilities Council, RSA and Arts Council.

Our activities have been predominantly held virtually or via other socially distanced methods, such as producing magazines or delivering activity kits by post. These have been carried out with a range of participants including primary and secondary schools, families and community groups.

ACHIEVEMENTS AND PERFORMANCE

Highlights for the 2020/21 year include further development of our work with Lab_13, particularly our partnership with Biocity in Nottingham and the development of virtual Lab_13s with support from scientists online.

We developed a new collaboration with Skate Nottingham, through supporting young person led engagement with the development of a new skate park within a local country park.

During this year we have remained the lead delivery partner for Festival of Science and Curiosity and strengthened the Festival's content to include further communities across the City, and into the wider county areas thanks to support from the county and district councils.

The Covid-19 pandemic created numerous challenges to the delivery of the Festival, but Festival content was adapted creatively, and successfully, to enable virtual engagement across 41 events. The schools' element of the festival directly engaged with 1026 young people. A Festival magazine was produced with support from Confetti design students and 13,000 copies were distributed via food banks and other networks.

A highlight of the Festival was Wollaton Watch – a series of hour-long programmes delivered from Wollaton Hall over the course of the Festival week. The series focused on the natural environment across Nottinghamshire, and included contributions from wildlife experts, volunteers and school children, celebrating and protecting nature across the county. The series generated 32376 views across all platforms.

FINANCIAL REVIEW

The Directors consider their responsibilities to report the financial health of the company, and make the following observations on the year under review.

The directors consider that these accounts show a consolidation of the financial position. Unrestricted reserves increased from £5,936 to £47,971 and restricted reserves from £27,971 to £29,685. The charity received Covid related support grant income in the year of £17,927 .

As with many small companies and charities, Ignite! does not currently employ a separate fundraising resource, and income is generated mostly from grants for programme activities for public benefit. Ignite! is contracted to deliver Nottingham Festival of Science and Curiosity and some modest earned income is achieved through fees charged for delivering activities at community celebrations, school holiday clubs, family fun days and other events not principally designed or organised by Ignite!. As a registered charity Ignite! receives small donations and we are also registered to receive Gift Aid.

The trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately three months of unrestricted charitable expenditure. The trustees consider that this level will provide sufficient funds to respond to applications for grants and ensure that support and governance costs are covered.

The charity continues to be successful in applying for grants from a wide range of funding bodies to deliver activities in accordance with its aims and objectives of developing creative approaches to learning, in schools and local communities and in respect of projects designed to raise public awareness and understanding of science.

By keeping administration and overheads to a minimum, the charity devotes a maximum percentage of any grants received to programme delivery for public benefit.

PLANS FOR FUTURE PERIODS

We will continue to lead on the delivery of Festival of Science and Curiosity as it continues to grow as part of its development strategy, and to extend our team in line with the Festival's expansion.

We will further develop our work with under 3s and their families across Nottingham, particularly focusing on priority areas as set out by Early Years partners across the city. We will also aim to continue our work with families from the Notts and Nottingham Refugees Forum.

A focus of our work over recent periods has been on the development of initiatives that promote engagement with and access to the natural environment, particularly for city based communities. This continues to be a priority for Ignite! and we are planning to further build on this area of our work.

We will continue to work with a broad range of partners including schools, community organisations, universities, schools and cultural organisations. Our work continues to adapt to the new landscape that has emerged during the Covid-19 pandemic, and aims to be responsive to the associated needs of young people, schools and communities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Directors of Ignite Futures Ltd, a company limited by guarantee, also act as Trustees for the charity. Directors are recruited by an open appointment process, and occasionally by advertisement, and invited to observe a Board meeting before deciding whether to confirm their interest.

All Directors/Trustees act with care, diligence and skills as required by the company and charity legislation. Five meetings of the Directors are held each year including an Annual General Meeting, at which a third of the Directors are required to retire by rote, and may be reappointed.

Notices and agendas of meetings are sent by the Company Secretary in advance, and Directors consider financial reports at each meeting. The Directors are also responsible for ensuring that the company has suitable and appropriate strategies and policies to ensure best practice working. These include Child Protection and Safeguarding policies, and Privacy and Data management.

Directors instruct the staff of the company to adhere to best practice in HR and programme management including the recruitment and responsible management of volunteers. All staff and volunteers working with young people and vulnerable adults are required to have an Enhanced DBS check. Additionally, all trustees are also required to complete an Enhanced DBS check.

Ignite Futures Ltd
Trustees Annual Report

The Directors review the suite of company policies over a two year rolling programme. They also conduct skills audits of their collective capabilities, areas of expertise and interests. Company policies are interpreted by staff with the support of appropriate induction and training.

The company will develop a risk register as part of its forward planning in 2021/22, and all activities are risk assessed for hazards to staff and public.

The Directors also ensure that appropriate levels of public liability, employer liability and professional indemnity insurance are in place.

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

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

P. Mouskis



Trustee

14 October 2021

Independent Examiner's Report to the trustees of Ignite Futures Ltd

I report to the charity trustees on my examination of the accounts of Ignite Futures Ltd for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, the Statement of Cash Flows and the related notes.

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 accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

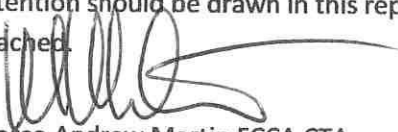
Having satisfied myself that the accounts of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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 can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements under 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
- the accounts have not been prepared in accordance with the Charities SORP (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.



Marco Andrew Martin FCCA CTA
ACCA

The Waldron Partnership Ltd
1 Walcot Gate
Walcot Street
Bath

BA1 5UG
14 October 2021

Ignite Futures Ltd
Statement of Financial Activities
for the year ended 31 March 2021

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
	Notes				
Income and endowments from:					
Donations and legacies	4	-	-	-	800
Charitable activities	5	29,403	91,388	120,791	75,067
Other trading activities	6	1,190	-	1,190	2,347
Other	7	17,927	-	17,927	200
Total		48,520	91,388	139,908	78,414
Expenditure on:					
Charitable activities	8	5,548	49,936	55,484	58,901
Other	9	4,066	36,609	40,675	37,410
Total		9,614	86,545	96,159	96,311
Net gains on investments		-	-	-	-
Net income/(expenditure)		38,906	4,843	43,749	(17,897)
Transfers between funds		-	-	-	-
Net income/(expenditure) before other gains/(losses)		38,906	4,843	43,749	(17,897)
Other gains and losses					
Net movement in funds		38,906	4,843	43,749	(17,897)
Reconciliation of funds:					
Total funds brought forward		5,936	27,971	33,907	51,804
Total funds carried forward		44,842	32,814	77,656	33,907

Ignite Futures Ltd
Balance Sheet
at 31 March 2021

Company No. 05969189	Notes	2021 £	2020 £
Current assets			
Debtors	11	35,591	5,115
Cash at bank and in hand		50,788	69,521
		<u>86,379</u>	<u>74,636</u>
Creditors: Amount falling due within one year	12	(8,723)	(40,729)
Net current assets		<u>77,656</u>	<u>33,907</u>
Total assets less current liabilities		<u>77,656</u>	<u>33,907</u>
Net assets excluding pension asset or liability		<u>77,656</u>	<u>33,907</u>
Total net assets		<u><u>77,656</u></u>	<u><u>33,907</u></u>
The funds of the charity			
Restricted funds	13		
Restricted income funds		32,814	27,971
		<u>32,814</u>	<u>27,971</u>
Unrestricted funds	13		
General funds		33,498	(13,568)
Designated funds		11,344	19,504
		<u>44,842</u>	<u>5,936</u>
Reserves	13		
Total funds		<u><u>77,656</u></u>	<u><u>33,907</u></u>

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

For the year ended 31 March 2021 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

Approved by the board on 14 October 2021

And signed on its behalf by:

P. Mouskis

Trustee

14 October 2021



Ignite Futures Ltd
Statement of Cash flows
for the year ended 31 March 2021

	2021	2020
	£	£
Cash flows from operating activities		
Net income/(expenditure) per Statement of Financial Activities	43,749	(17,897)
Adjustments for:		
Dividends, interest and rents from investments	(17,927)	(200)
Other gains/losses	-	-
(Increase)/Decrease in trade and other receivables	(30,476)	1,250
(Decrease)/Increase in trade and other payables	(32,006)	36,675
Net cash (used in)/provided by operating activities	<u>(36,660)</u>	<u>19,828</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	17,927	200
Net cash from investing activities	<u>17,927</u>	<u>200</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net (decrease)/increase in cash and cash equivalents	(18,733)	20,028
Cash and cash equivalents at the beginning of the year	69,521	49,493
Cash and cash equivalents at the end of the year	<u>50,788</u>	<u>69,521</u>
Components of cash and cash equivalents		
Cash and bank balances	50,788	69,521
	<u>50,788</u>	<u>69,521</u>

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

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

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Income and endowments from:			
Donations and legacies	800	-	800
Charitable activities	2,782	72,285	75,067
Other trading activities	2,347	-	2,347
Other	200	-	200
Total	6,129	72,285	78,414
Expenditure on:			
Charitable activities	2,500	56,401	58,901
Other	3,741	33,669	37,410
Total	6,241	90,070	96,311
Net income	(112)	(17,785)	(17,897)
Net income before other gains/(losses)	(112)	(17,785)	(17,897)
Other gains and losses:			
Net movement in funds	(112)	(17,785)	(17,897)
Reconciliation of funds:			
Total funds brought forward	23,833	27,971	51,804
Total funds carried forward	23,721	10,186	33,907

4 Income from donations and legacies

	Total 2021 £	Total 2020 £
Donations	-	800
	-	800

5 Income from charitable activities

	Unrestricted	Restricted	Total 2021	Total 2020
	£	£	£	£
STEM Educational Projects	-	91,388	91,388	75,067
Festival of Science and Curiosity	29,403	-	29,403	-
	<u>29,403</u>	<u>91,388</u>	<u>120,791</u>	<u>75,067</u>

6 Income from other trading activities

	Unrestricted	Total 2021	Total 2020
	£	£	£
Workshops/Busking Activities	1,190	1,190	2,347
	<u>1,190</u>	<u>1,190</u>	<u>2,347</u>

7 Other income

	Unrestricted	Total 2021	Total 2020
	£	£	£
Gift Aid	-	-	200
Covid support grant income	17,927	17,927	-
	<u>17,927</u>	<u>17,927</u>	<u>200</u>

8 Expenditure on charitable activities

	Unrestricted	Restricted	Total 2021	Total 2020
	£	£	£	£
<i>Expenditure on charitable activities</i>				
STEM Educational Projects	5,548	49,936	55,484	58,901
Governance costs				
	<u>5,548</u>	<u>49,936</u>	<u>55,484</u>	<u>58,901</u>

9 Other expenditure

	Unrestricted	Restricted	Total 2021	Total 2020
	£	£	£	£
Employee costs	3,303	29,723	33,026	31,166
Travel costs	89	808	897	1,409
Premises costs	429	3,861	4,290	3,205
General administrative costs	119	1,083	1,202	610
Legal and professional costs	126	1,134	1,260	1,020
	<u>4,066</u>	<u>36,609</u>	<u>40,675</u>	<u>37,410</u>

Ignite Futures Ltd
Notes to the Accounts

10 Staff costs

Salaries and wages	33,026	31,166
	<u>33,026</u>	<u>31,166</u>

No employee received emoluments in excess of £60,000.

The average monthly number of full time equivalent employees during the year was as follows:

	2021	2020
	Number	Number
Project Management	2	1
	<u>2</u>	<u>1</u>

11 Debtors

	2021	2020
	£	£
Prepayments and accrued income	35,591	5,115
	<u>35,591</u>	<u>5,115</u>

12 Creditors:

amounts falling due within one year

	2021	2020
	£	£
Other taxes and social security	1,323	1,286
Other creditors	5,000	-
Accruals and deferred income	2,400	39,443
	<u>8,723</u>	<u>40,729</u>

13 Movement in funds

	At 1 April 2020	Incoming resources (including other gains/losses) £	Resources expended £	Gross transfers £	At 31 March 2021 £
Restricted funds:					
Restricted income funds:					
STEM Educational Projects	27,971	91,388	(86,545)	-	32,814
<i>Total</i>	<u>27,971</u>	<u>91,388</u>	<u>(86,545)</u>	<u>-</u>	<u>32,814</u>
Unrestricted funds:					
General funds	(13,568)	48,520	(9,614)	8,160	33,498
Designated funds:					
Donations	19,504	-	-	(8,160)	11,344
<i>Total</i>	<u>19,504</u>	<u>-</u>	<u>-</u>	<u>(8,160)</u>	<u>11,344</u>
Revaluation Reserves:					
Total funds	<u>33,907</u>	<u>139,908</u>	<u>(96,159)</u>	<u>-</u>	<u>77,656</u>

Purposes and restrictions in relation to the funds:

Restricted funds:

STEM Educational Projects To ignite young peoples interest in STEM activities

Designated funds:

Donations

14 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Net current assets	31,677	45,979	77,656
	<u>31,677</u>	<u>45,979</u>	<u>77,656</u>

15 Reconciliation of net debt

	At 1 April 2020 £	Cash flows £	At 31 March 2021 £
Cash and cash equivalents	69,521	(18,733)	50,788
	<u>69,521</u>	<u>(18,733)</u>	<u>50,788</u>
Net debt	<u>69,521</u>	<u>(18,733)</u>	<u>50,788</u>

Ignite Futures Ltd
Detailed Statement of Financial Activities
for the year ended 31 March 2021

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:				
Donations and legacies				
Donations	-	-	-	800
	-	-	-	800
Charitable activities				
STEM Educational Projects	-	91,388	91,388	75,067
Festival of Science and Curiosity	29,403	-	29,403	-
	29,403	91,388	120,791	75,067
Other trading activities				
Workshops/Busking Activities	1,190	-	1,190	2,347
	1,190	-	1,190	2,347
Other				
Gift Aid	-	-	-	200
Covid support grant income	17,927	-	17,927	-
	17,927	-	17,927	200
Total income and endowments	48,520	91,388	139,908	78,414
Expenditure on:				
Charitable activities				
STEM Educational Projects	5,548	49,936	55,484	58,901
	5,548	49,936	55,484	58,901
Total of expenditure on charitable activities	5,548	49,936	55,484	58,901
Employee costs				
Salaries/wages	3,303	29,723	33,026	31,166
	3,303	29,723	33,026	31,166
Motor and travel costs				
Fares	89	808	897	1,409
	89	808	897	1,409
Premises costs				
Rent	352	3,164	3,515	2,670
Premises insurances	77	698	775	535
	429	3,861	4,290	3,205
General administrative costs, including depreciation and amortisation				
Software, IT support and related costs	17	161	178	114
Stationery and printing	102	922	1,024	496
	119	1,083	1,202	610

Ignite Futures Ltd**Detailed Statement of Financial Activities**

Legal and professional costs				
Audit/Independent examination fees	126	1,134	1,260	1,020
	<u>126</u>	<u>1,134</u>	<u>1,260</u>	<u>1,020</u>
Total of expenditure of other costs	<u>4,066</u>	<u>36,609</u>	<u>40,675</u>	<u>37,410</u>
Total expenditure	9,614	86,545	96,159	96,311
Net gains on investments	-	-	-	-
	<u>38,906</u>	<u>4,843</u>	<u>43,749</u>	<u>(17,897)</u>
Net income/(expenditure)				
Net income/(expenditure) before other gains/(losses)	38,906	4,843	43,749	(17,897)
Other Gains	-	-	-	-
	<u>38,906</u>	<u>4,843</u>	<u>43,749</u>	<u>(17,897)</u>
Net movement in funds				
Reconciliation of funds:				
Total funds brought forward	5,936	27,971	33,907	51,804
Total funds carried forward	<u>44,842</u>	<u>32,814</u>	<u>77,656</u>	<u>33,907</u>