

Trustees' Annual Report for Skills Development Training

Charity Number: 1178238
Company Number: 10778818
Financial Year: 20/02/2023 - 19/02/2024

1. Reference and Administrative Details

Charity Name: Skills Development Training

Charity Registration Number: 1178238

Company Registration Number: 10778818

Registered Office: 58 Streatham High Road, London, England, SW16 1DA

Trustees who served during the year and up to the date of this report:

Adedayo Adebawale (Chair)

Aysha Anderson (Trustee)

Sikiru Oshungbure (Secretary)

Solomon Daniel Quarcoo (Trustee)

Senior Management Team:

- Head of Programmes: Adedayo Adebawale
- Finance Manager: Sikiru Oshungbure

Professional Advisors:

- Bankers: Santander: 38 The Broadway London E15 4QN
- Independent Examiner: Simon Henry

2. Structure, Governance and Management

Skills Development Training is a registered charity (no. 1178238) and a company limited by guarantee (no. 10778818), incorporated on 19/05/2017. The charity is governed by its Memorandum and Articles of Association.

Trustee Recruitment and Appointment:

Trustees are recruited based on their skills, experience, and commitment to the charity's mission. New trustees are appointed by the existing board, ensuring a diverse range of backgrounds and expertise. In 2023-2024, we welcomed 2 new trustees to strengthen our governance.

Trustee Induction and Training:

New trustees undergo a comprehensive induction programme, including:

- Familiarisation with the charity's governing documents, policies, and strategic plan
- Training on trustee responsibilities and charity law
- Introduction to key staff and major projects

All trustees participate in ongoing training and development to enhance their effectiveness.

Organisational Structure:

The board of trustees meets quarterly to set strategic direction and oversee the charity's operations. Day-to-day management is delegated to the CEO and senior management team. We have established the following sub-committees to support governance:

- Finance and Audit Committee
- Programmes and Impact Committee
- Fundraising and Communications Committee

3. Objectives and Activities

Our Mission

To empower young people aged 18-26 through entrepreneurship, financial literacy, and educational support, enabling them to achieve economic independence and contribute positively to their communities.

Our Vision

A world where every young person has the skills, knowledge, and opportunities to build a successful and fulfilling career or business.

Our Values

Innovation: Embracing new ideas and approaches to tackle youth unemployment

Empowerment: Equipping young people with the tools to shape their own futures

Inclusivity: Ensuring our programmes are accessible to all, regardless of background

Integrity: Operating with transparency and accountability in all we do

Collaboration: Working with partners to maximise our impact

Main Activities in 2023-2024

Entrepreneurship Training and Workshops

- 12-week intensive entrepreneurship course
- Monthly start-up clinics and mentoring sessions
- Annual youth business pitch competition

Financial Literacy Education

- Weekly financial management workshops
- One-on-one financial coaching sessions
- Online financial literacy resources and tools

Educational Support Services

- Career guidance and CV writing workshops
- Skills assessment and personal development planning
- Industry exposure through company visits and guest lectures

Black Youth Academy

- Specialised entrepreneurship programme for young Black aspiring entrepreneurs
- Mentorship matching with successful Black business leaders.
- Access to seed funding and business incubation support.

Healthy Tribe Initiative

- Weekly sports and fitness activities
- Mental health and wellbeing workshops
- Nutrition and healthy lifestyle education

Achievements and Performance

Financial Growth

- Total income: £38,452 (23% increase from previous year)
- Grants: £27,060
- Public Donations: £11,155
- Other income: £237
- This marks our best financial year since 2017, reflecting growing public-trust and expanded fundraising efforts.

Programme Impact

Young People Supported

- Total beneficiaries: 120 (30% increase from previous year)
- 65% from underrepresented backgrounds
- 55% female participation

Entrepreneurship Outcomes

- 8 new businesses launched by programme participants.
- 85% of participants reported increased confidence in starting a business.

Financial Literacy Improvements

- 92% of participants showed improved financial knowledge post-programme
- 75% reported starting to save regularly.

- 60% created their first personal budget.

Educational and Career Progress

- 70% of participants entered employment or further education.
- 85% reported improved employability skills.
- 40 internships secured with partner companies.

Black Youth Academy Highlights

- 25 young Black entrepreneurs supported.
- 3 businesses launched with ongoing mentorship.

Healthy Tribe Initiative Results

- 90% of participants reported improved physical wellbeing.
- 80% noted better stress management skills.
- 3 community sports events organised, engaging over 200 local youth.

5. Financial Review

Income Table for the year ended 19/02/2024.

Income Source	Amount (£)
Grant Funding	All grant income received, with the exception of £5,000 from United St Saviour's Charity, is restricted for specific purposes and projects."
Anton Jurgens	6,000.00
CAF	500.00
Groundwork UK	500.00
Migrant Helpline	5,000.00
Community Southwark	100.00
United St Saviours	5,000.00 (Unrestricted Grant)
Big lottery Main Grants	9,960.00
Total Grant Funding	27,060.00
Public Donations	
Online Crowdfunding	11,155
Other Revenue	237
Total Income	38,452.

Travel for volunteers

Total resources expended
Net incoming/(outgoing) resources before transfers
Gross transfers between funds
Net incoming/(outgoing) resources before other recognised gains/(losses)

Other recognised gains/(losses)
Gains and losses on revaluation of fixed assets for the charity's own use
Gains and losses on investment assets
Net movement in funds
Total funds brought forward
Total funds carried forward

S02
S03
S04
S05

S06
S07
S08
S09
S10

-	2,391	-	2,391	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	29,193	-	29,193	-
5,237	4,023	-	9,259	-
-	-	-	-	-
5,237	4,023	-	9,259	-

-	-	-	-	-
-	-	-	-	-
5,237	4,023	-	9,259	-
-	-	-	-	-
5,237	4,023	-	9,259	-

		Note	Total this year	Total last year
			£	£
			F01	F02
Fixed assets				
Tangible assets	(Note 8)	B01	3,000	3,000
		B02	-	-
Investments	(Note 9)	B03	-	-
Total fixed assets		B04	3,000	3,000
Current assets				
Stock and work in progress		B05	-	-
Debtors	(Note 10)	B06	-	-
(Short term) investments		B07	-	-
Cash at bank and in hand		B08	-	-
Total current assets		B09	14,074	8,762
Creditors: amounts falling due within one year (Note 11)				
		B10	3,144	3,144
Net current assets/(liabilities)		B11	10,930	5,618
Total assets less current liabilities				
		B12	13,930	8,618
Creditors: amounts falling due after one year (Note 11)				
		B13	-	-
Provisions for liabilities and charges		B14	-	-
Net assets				
		B15	13,930	8,618
Funds of the Charity				
Unrestricted funds		B16	5,000	-
Designated funds		B17	-	-
Total unrestricted funds			5,000	-
Restricted income funds (Note 12)		B18	-	-
Endowment funds (Note 12)		B19	-	-
Total funds				
		B20	5,000	-

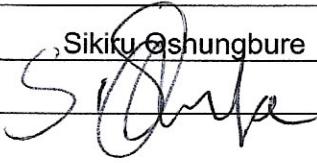
Signed by one or two trustees on behalf of all the trustees

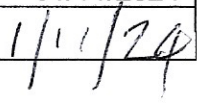
Signature

Date of approval

Sikiru Oshungbure

01/11/2024





I confirm that I have prepared these financial statements on behalf of the trustees of Skills Development Training for the financial year ending 2024. These accounts have been prepared in accordance with the Charities SORP (FRS 102) on an accruals basis. The trustees have reviewed and approved these financial statements, confirming their accuracy and completeness.

Notes to the Financial Statement:

Basis of Accounting: These accounts have been prepared on an accrual's basis in accordance with the Charities SORP (FRS 102).

Gross Income: The charity's gross income for the year was £38,452, which exceeds the threshold of £25,000. Therefore, a full Annual Return must be submitted to the Charity Commission within 10 months of the financial year-end (by 19/12/2024).

Expenditure Breakdown:

Staff costs represent the largest expense, reflecting the importance of our team in delivering high-quality programmes.

Programme delivery costs are relatively low as most of our programme expenses are staff time.

Travel expenses are significant due to our outreach activities and programme delivery across various locations.

The bank loan repayment represents a financial obligation we're actively managing.

Independent Examination: As the charity's income is between £25,000 and £1 million, these accounts have been subject to independent examination. The Independent Examiner's report is included in the full Annual Report.

Serious Incident Reporting: The trustees confirm that no serious incidents occurred during the financial year that required reporting to the Charity Commission.

Public Benefit: A full statement on how the charity's activities have provided public benefit is included in the Trustees' Annual Report.

Comparative Figures: Comparative figures for the previous financial year are provided in the full financial statements as required by FRS 102.

Investment Policy

The trustees have the power to invest in such assets as they see fit. Currently, due to the modest level of reserves, funds are held in an interest-bearing deposit account with our main bankers.

Independent Examiner report

I report to the trustees on my examination of the charity accounts of Skills Development Training for the year ended 19/02/2024.

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 43(2) of the Charities Act and that an independent examination is needed.

It is my responsibility to: • examine the accounts under section 43 of the Charities Act • to follow the procedures laid down in the general Directions given by the Charity Commission (under section 43(7)(b) of the Charities Act, and • to state whether particular matters have come to my attention.

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records.

Testing was carried out on a sample of transactions from the Income and Expenditure Accounts. The transactions were either agreed back to the source documents or to the bank statements. The opening and closing bank balances per the Accounts agreed back to the actual Bank Account Statements

It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters.

The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below. In connection with my examination,

no matter has come to my attention.

which gives me reasonable cause to believe that in, any material respect, the requirements:

1. • to keep accounting records in accordance with section 41 of the Charities Act; and
2. • to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or 2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Simon Henry
Director of Dan Dans
Address: 259 Chingford Mount Rd, London E4 8LP
Phone: 020 8524 5757

Signature.....

Date.....17-11-24.....

Plans for Future Periods

Building on our successes, we have ambitious plans for the coming year:

Enhance Financial Literacy and Entrepreneurship Programmes

- Develop an advanced entrepreneurship curriculum for programme graduates
- Launch an online financial literacy course aiming to reach an additional 500 young people
- Implement a peer-to-peer mentoring programme for budding entrepreneurs

Acquire Community Assets

- Secure a market stall for hands-on retail experience for participants.
- Establish a business centre as a hub for training and start-up incubation.
- Target: Raise £50,000 through a community asset fundraising campaign

Launch 360° Entrepreneur Project

- Integrate practical trading experience with theoretical learning.
- Provide seed funding for ten new youth-led businesses.
- Develop partnerships with five local businesses for apprenticeship opportunities

Expand Geographic Focus

- Extend programmes into Southwark aiming to support an additional 100 young people.
- Collaborate with Southwark Council and local youth organisations.
- Conduct a needs assessment to tailor programmes to local requirements.

Enhance Impact Measurement

- Implement a comprehensive impact measurement framework.
- Conduct a longitudinal study of programme participants over three Years.
- Publish an annual impact report detailing outcomes shared with stakeholders

Strengthen Organisational Capacity

- Recruit two additional staff members to support programme expansion.
- Invest in staff training and development opportunities.
- Upgrade IT systems to improve efficiency in data management Processes.

Increase Funding Sustainability

- Diversify funding sources targeting a thirty percent increase in corporate Sponsorships.
- Launch a major donor programme aiming to secure five high-value supporters within the year.

7. Risk Management

Our risk management strategy involves identifying, assessing, and mitigating risks across all areas of operations:

Funding Uncertainties

- Risk: Over-reliance on grants may lead to financial instability
- Mitigation: Diversify funding sources; build reserves; enhance

fundraising capabilities; explore earned income opportunities

Safeguarding Risks

- Risk: Working with young people involves inherent safeguarding risks
- Mitigation: Robust safeguarding policies; regular staff training; DBS checks for all staff; clear reporting procedures

Data Protection Risks

- Risk: Handling personal data carries significant data protection risks under GDPR regulations
- Mitigation: Regular data protection audits; staff training on GDPR; secure data management systems; clear data retention policies

Reputational Risks

- Risk: Any incident could damage our reputation affecting funding opportunities or partnerships negatively.
- Mitigation: Strong governance; transparent reporting; crisis communication plan; regular stakeholder engagement activities

Programme Quality Risks

- Risk: Rapid expansion may dilute programme quality impacting overall effectiveness negatively over time if not managed properly.
- Mitigation: Regular evaluations of programmes; maintaining low participant-to-staff ratios; ongoing training for delivery staff members involved directly in implementation phases

8. Public Benefit Statement

The trustees confirm that they have complied with their duty regarding public benefit as outlined by Charity Commission guidance when exercising powers or duties related directly towards charitable objectives stated above throughout this report's contents. Our programmes are designed specifically accessible eligible young people aged eighteen through twenty-six years old focusing particularly those from disadvantaged backgrounds needing most support available within communities served directly by Skills Development Training initiatives offered here locally within London area specifically targeting areas identified through outreach efforts conducted earlier last year.

We deliver public benefit through:

Reducing youth unemployment & underemployment rates significantly across regions served directly via targeted outreach efforts made possible through partnerships established earlier this year.

Fostering entrepreneurship & innovation within local communities supporting economic growth initiatives aimed directly at empowering individuals involved.

Improving financial literacy levels amongst youth populations thereby increasing overall economic stability among participants served

Promoting social mobility through skills development opportunities provided via various workshops offered regularly throughout each month.

Contributing positively towards community development efforts aimed at enhancing quality life standards experienced collectively within neighbourhoods engaged actively throughout this process.

9. Fundraising Practices

Skills Development Training is committed to ethical transparent fundraising practices ensuring compliance regulations set forth by relevant authorities overseeing charitable organisations operating within UK jurisdictional boundaries established previously before this report's publication date here today. Our fundraising activities include:

Grant applications targeting trusts foundations statutory bodies

Public donations received via website social media campaigns promoting awareness around initiatives undertaken locally

Corporate partnerships sponsorships established earlier last quarter providing additional resources needed further expand reach impact made possible through collaborative efforts undertaken jointly together

We do not engage street fundraising door-to-door campaigns whatsoever ensuring respect donor privacy sharing personal information third parties without consent obtained beforehand explicitly stated terms conditions outlined clearly during initial contact stages prior beginning any engagement process whatsoever.

10. Volunteers

Volunteers play an integral role supporting success achieved thus far within organisation itself as well as contributing significantly towards overall mission objectives outlined above earlier today. In twenty twenty-three twenty-four period alone we engaged thirty volunteers contributing over one thousand five hundred hours service provided across various roles including:

- Mentors guiding young entrepreneurs along their journey towards success
- Workshop facilitators leading sessions focused skill-building activities
- Administrative support assisting daily operations behind scenes
- Event organisers coordinating logistics necessary ensure smooth execution events held throughout year ahead planned accordingly based upon needs identified during previous evaluations conducted regularly thereafter.

11. Partnerships & Collaborations

We believe strongly power collaboration maximising impact achieved collectively together working alongside others who share similar goals aspirations aligned closely together towards achieving common objectives set forth originally back when first established back then years ago now already. Key partnerships include:

1. Local councils London providing referrals access services offered directly through outreach initiatives conducted jointly together
2. Corporate partners providing mentors work experience opportunities available locally
3. Universities offering pro-bono consulting research support needed enhance effectiveness reach overall mission objectives outlined previously herein

In twenty twenty-three twenty-four period we formalised five new strategic partnerships enhancing ability serve youth effectively while also building capacity organisation itself overall too!

12. Safeguarding

Safeguarding paramount all activities undertaken here Skills Development Training ensuring welfare young people prioritised highest level possible throughout entire process involved every step way taken ensure safety security maintained adequately addressed properly whenever necessary required take action immediately whenever concerns arise promptly dealt swiftly accordingly following appropriate procedures established beforehand clearly outlined documented thoroughly well understood everyone involved ensuring compliance regulations governing safeguarding practices adhered strictly without fail whatsoever!

Our comprehensive safeguarding policy reviewed annually ensuring all staff volunteers receive regular training updates regarding best practices current standards expected follow guidelines set forth clearly communicated effectively across board ensuring everyone aware responsibilities obligations held accountable safeguarding measures implemented consistently upheld diligently maintained across organisation itself!

Key measures include:

1. Designated Safeguarding Lead senior management team overseeing implementation policies procedures followed accordingly
2. Mandatory DBS checks conducted all staff volunteers working directly alongside young people involved programmes offered here
3. Clear reporting procedures established any concerns raised reported immediately addressed promptly dealt appropriately following protocols outlined previously beforehand