

REGISTERED COMPANY NUMBER: 10301475 (England and Wales)  
REGISTERED CHARITY NUMBER: 1179354

**Report of the Trustees and**  
**Unaudited Financial Statements**  
**for the Year Ended 31 December 2024**  
**for**  
**The 5% Club Limited**

Wilson Howe Limited  
Chartered Accountants  
212A Bocking Lane  
Greenhill  
Sheffield  
Yorkshire  
S8 7BP

**The 5% Club Limited**

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**for the Year Ended 31 December 2024**

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**The 5% Club Limited**  
**Report of the Trustees**  
**for the Year Ended 31 December 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of 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).

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of 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**

**Objectives and aims**

The 5% Club exists for the prevention or relief of poverty for the public benefit, of those in need by reason of lack of employable skills, in particular but not exclusively, among the young. It works to deliver these aims as a member organisation consisting of employer organisations, by such means as:

- Among employers, policymakers and the general public, raising awareness of and support for the benefits of providing "earn and learn"\* training programmes to skill/upskill individuals such that they can achieve skilled long-term employment;
- Enabling and extending best practice of such programmes through a network of members' Human Resources professionals;
- Providing assistance, information and support to young people and their influencers to encourage and educate them to successfully find, apply for and complete "earn and learn" training programmes;
- Carrying out and publishing research into "earn and learn" training programmes with a view to increasing their availability, quality and uptake.

\*"Earn and learn" training programmes means: the provision of formal accredited and monitored training for employees to acquire skills and/or qualifications whether as apprentices, graduate trainees or sponsored students within a programme of paid employment.

**The 5% Club Limited**  
**Report of the Trustees**  
**for the Year Ended 31 December 2024**

**OBJECTIVES AND ACTIVITIES**

**Significant activities**

During 2024 The Club undertook a wide range of activity to promote its aims to make earn and learn opportunities accessible to all, working through our members to reach increasing numbers of take-ups by beneficiaries. Including:

- Regular updates on The Club website to reflect activities and initiatives of members, demonstrating the benefits of 'earn and learn' to an organisation.
- Continuing collaboration with the Department for Education (DfE) on their work targeting young people by developing and promoting the value of apprenticeships. DfE personnel were kept informed of work by The Club and its members, via meetings between The CEO and senior officials at the DfE.
- Active support for the DfE initiative, National Apprenticeship Week, and the Scottish Government, Scottish Apprenticeship Week, ensuring all members of The Club were aware of the programme/resources well in advance, plus events, PR and social media activity during the two separate weeks.
- Support of the All-Party Parliamentary Group on Apprenticeships and T-Levels and working with the Rt Hon Robert Halfon MP in his capacity as Minister of State (Minister for Skills, Apprenticeships and Higher Education) until the change of Government in July 2024.

**Events:**

The Club organised a range of networking/best practice events during the year. Events evolved into a mix of online and in-person format. All recorded events were made available on The Club's website to watch on catch up.

**Events included:**

- 17 Jan - Shaping the future of 16+ Education: The vital role of Industry Placement Learning in T Levels; an online event with The Gatsby Charitable Foundation.
- 22 Jan - Construction and Built Environment Roundtable, in person (London) led by The School Outreach Company and hosted by Balfour Beatty.
- 23 Jan - Levy 2.0: Working towards flexibility and productivity, in person (London) hosted by The Chartered Management Institute.
- 24/25 Jan - "Space to Think" retreat (Cumbria), hosted by the Brathay Trust.
- 6 Feb - Skills for Life: How apprenticeships can enable career changers; an online event with The Open University.
- 8 Feb - Aligning Apprenticeships to Business Growth, online event hosted by Grant Thornton.
- 14 Feb - The 5% Club/AELP - Employer Summit, in person (London) hosted by BPP.
- 22 Feb - Future proofing your talent pipeline in the age of AI, in person (Manchester) with City & Guilds, hosted by UA92.
- 1 May - The 5% Club - 2024 Employer Audit Launch event
- 21 Jun, 4 Jun, and 12 Jun - Employer Audit Briefing Events
- 6 Jun - Business Leadership Council Launch
- 6 Jun - Summer Reception, in person in partnership with BT, held at BT Tower
- 27 Jun - WMCA Project Gravity Launch, in person (West Midlands)
- 24 Sep - Green Skills Event in conjunction with GetZero and Grant Thornton
- Sep & Oct - WMCA Audit Briefing Events
- 9 Oct - Unifying emerging talent strategies across the defence, nuclear and aerospace industry in person event in conjunction with The School Outreach Company
- 17 Oct - "Space to Think 2025 " Briefing Event in conjunction with Brathay Trust
- 18 Nov - Audit Symposium (Hybrid 2 x in-person events & one online event), BT Tower
- Nov & Dec - WMCA Audit Briefing Events (large company focus)
- 5 Dec - Employer Audit Celebration Event, in person, (Mansion House, London)
- 5 Dec - Business Leadership Council, hosted by BPP

In June the Steering Group was redeveloped and launched as the Business Leadership Council. The Rt Hon Anne Milton (ex Skills Minister) was appointed as an independent Chair and the composition of the Business Leadership Council was extended to include stakeholders and patron sponsors.

**The 5% Club Limited**  
**Report of the Trustees**  
**for the Year Ended 31 December 2024**

**OBJECTIVES AND ACTIVITIES**

**Membership**

Membership as at 31 December 2024 stood at 1,112 members.

CEO Mark Cameron continued a quarterly patron catch up schedule to consolidate systematic engagement and relationship management of The Club's funders.

**Earn and Learn Awards**

In December, The 5% Club further recognised its outstanding members by awarding The 5% Club UK National Employer "Earn and Learn" Awards. These Awards identified 12 top performing companies across six award categories.

Sponsorship Agreements were created to support these awards with City & Guilds, OU, The School Outreach Company, Unifrog, On The Tools and the St Martins Group.

Members who achieved The Club's enhanced Platinum, Gold, Silver or Bronze accredited membership, were invited to a reception at Mansion House and award winners were selected from these 229 members.

Recognition was made in two categories for each Award, Large and SME members across the following six Awards.

The winners were:

Inclusion and Social Mobility - Sponsored by The School Outreach Company

Large Employer: Capgemini

SME: McTaggart Construction

Growth - Sponsored by The St Martin's Group

Large Employer: Rolls Royce SMR

SME: MCFT

Quality - Sponsored by On The Tools

Large Employer: SSEN Transmission

SME: AD Construction

Breadth - Sponsored by The Open University

Large Employer: Currie & Brown

SME: Mivan

Highest Percentage - Sponsored by Unifrog

Large Employer: Grant Thornton

SME: Clive Owen LLP

Employer of the Year - Sponsored by City & Guilds

Large Employer: Mace

SME: Mackley

10th Anniversary sponsor UCAS, continued its sponsorship in 2024 by leading on the presentation of the accredited membership Platinum level and announcement of the 2024 Fellows.

The 5% Club Fellowship was created in 2023 to mark The Club's 10th Anniversary.

During 2024, the 10 inaugural Fellows were further joined by:

Sharon Blyfield OBE, Head of Early Careers at Coca-Cola Europacific Partners Limited

Caren Alderwick, Head of Apprenticeships and Operational Training, CrossCountry Trains

Joanne Gogerly, Head of Siemens Professional Education UK & Nordics, Siemens

Julie Lawrenson, Head of Learning & Organisational Development, Bell

Sat Nijjer, CEO, Fortel Group

Emma Simpson, Early Careers Programme Manager, Fidelity International

**The 5% Club Limited**  
**Report of the Trustees**  
**for the Year Ended 31 December 2024**

**OBJECTIVES AND ACTIVITIES**

**Policy Activity**

The Employer Audit 2023 'Report on Proceedings' was published as a thought leadership paper and used to promote the 2024-25 Employer Audit.

Mark Naysmith, Global Chief Operating Officer at WSP produced a short expert opinion released during National Apprenticeship Week 2024.

GetZero and The 5% Club jointly published a report, The Journey to Green Jobs: Taking the Pulse on the Transition to Green Skills and Jobs.

The 5% Club LinkedIn Company page continued to grow in support and significance with nearly 9,000 followers by the close of 2024. With posts providing curated thought leadership, industry insights, and expert perspectives, this social media platform grew in significance and kept members and followers informed on the latest sector news

**The 5% Club Limited**  
**Report of the Trustees**  
**for the Year Ended 31 December 2024**

**OBJECTIVES AND ACTIVITIES**

**The 5% Club Employer Audit and Awarding of Gold, Silver and Bronze Membership**

The 5% Club Accredited Membership - Employer Audit Awarding of Gold, Silver and Bronze Membership was launched in 2021. The Club continued this accredited level of membership in 2024, with enhanced benefits and prestigious awards of Platinum, Gold, Silver and Bronze membership. This enhanced level of membership relates to the level of achievement by members against their 5% aspiration in The Club's charter which they sign and then measure annually.

In its fourth year 229 members participated in and paid for this service.

Participants included:

144 large employers

85 SMEs.

The distribution of awards was as follows:

65 Platinum

129 Gold

29 Silver

6 Bronze memberships.

These enhanced levels of membership provided four major benefits:

- Recognition through the Award of Platinum, Gold, Silver or Bronze membership;
- Bespoke Research (delivered in partnership with Highfliers Research) centred on the five themes of: employment; breadth and balance of the "earn and learn" offering; inclusion and social mobility; scheme quality; and plans for future growth;
- An in person Symposium;
- An Awards Celebratory Event held at the House of Lords in early December

By going through this additional accredited audit, members received data which they can use in their ESG (Environmental, Social and Governance) reporting, in particular benchmarked data on skills investment and social mobility, diversity and inclusion data.

A pilot scheme was launched with the West Midlands Combined Authority in June 2024 to provide access to a bespoke audit process and consultancy. Unfortunately due to poor promotion and take up this pilot scheme was closed in autumn 2024.

In the summer of 2024, a new consultancy service was introduced to support employer audit members to translate the associated insights gained from the audit into action.

The Consultancy Service has been designed to be easily and readily accessed, and will support members in:

Understanding fully the Employer Audit benchmarking report.

Drawing insights from these reports, especially in the benchmarking comparisons with other participants of equivalent size and sector.

Creating an action plan to support the refinement of an employers' workplace learning strategy and forward plans.

Provide robust, clear evidence of the success and gaps in an emerging talent strategy that require senior 'buy in' and support.

At the close of 2024 a pilot of three companies was coming to a close with key learnings taken forward to further development and launch of this new service during 2025.

The new Skills & Employment Alliance (SEA) with the Careers & Enterprise Company and the Engineering Development Trust was launched in December 2025.

**The 5% Club Limited**  
**Report of the Trustees**  
**for the Year Ended 31 December 2024**

**FINANCIAL REVIEW**

**Financial position**

The Club received donations of £574,824 in the year ended 31 December 2024 (2023: £472,737).

Expenditure on member services, and associated costs, amounted to £503,139, (2023: £445,386) in the year, and The Club incurred administrative and governance costs of £2,764 (2023: £2,784), giving total expenditure in the period of £505,903 (2023: £448,170). The net surplus for the period was £68,921 (2023: £24,567).

At 31 December 2024, The Club had total funds of £349,141, (2023: £280,220). This level of funds is in line with the trustees' plans to December 2024, whereby the balance will be utilised over time to support expansion of existing programmes while ensuring reserves are maintained at a prudent level.

Both income and expenditure are recognized at the point of commitment.

At the time of writing this report the trustees are satisfied that the charity's assets are available and adequate to fulfil its obligations.

**Reserves policy**

The purpose of this Reserves Policy is to ensure that The 5% Club maintains an appropriate level of financial reserves to support the sustainability and operational effectiveness of the charity. The policy aims to balance the need for financial security with the effective use of funds to achieve the charity's mission.

The charity holds reserves to:

- Ensure continued delivery of services during periods of financial uncertainty.
- Meet unforeseen expenditure, such as emergency repairs or unexpected staffing costs.
- Provide financial stability in case of delays in income receipt or loss of a major funding source.
- Cover liabilities related to potential staffing changes, including the possible TUPE transfer of the seconded worker.

The target level of reserves is based on the charity's fixed costs, anticipated financial risks, and income volatility. Based on these factors, the recommended range for reserves is £94,500 - £189,000.

Reserves will be reviewed annually by the Board of Trustees as part of the budget-setting process. The Finance Committee will monitor reserve levels quarterly and report to the Board. The reserves policy will be reassessed in response to significant changes in income, expenditure, or financial risks.

Reserves should only be used in exceptional circumstances, such as significant funding shortfalls or urgent operational needs. Any planned use of reserves must be approved by the Board of Trustees, with a clear recovery plan to replenish reserves over time.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

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The 5% Club was incorporated as a Company Limited by Guarantee on 28 July 2016. It became a registered charity 1179354 on 26 July 2018.



**The 5% Club Limited**  
**Report of the Trustees**  
**for the Year Ended 31 December 2024**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Responsibilities of Trustees**

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The law applicable to charities in England and Wales 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 of the charity for that period.

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 judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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 trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**Organisational structure**

The first directors were appointed for a term of three years and also became the first trustees. New trustees are appointed by existing trustees, by a majority. There must be at least two trustees. Decisions are made by trustees acting as a majority.

In selecting individuals for appointment as trustees, the trustees have regard to the skills, knowledge and experience needed for the effective administration of the charity.

During the year, there were three trustee resignations: Dr I R D N Divanna (resigned 1.2.24), Ms J Volk (resigned 21.2.24) and Victoria Scarth (Chair) (resigned 31.12.24). Trustees are actively managing Trustee succession planning, and further optimisation of Governance Procedures.

There were six trustees/directors as at 31 December 2024 that were continuing in their role into 2025: David Mercer, Ritika Wadhwa, Faheem Khan, Faisal Mahomed, Charlene Sagoe and Ozlem Gunduz-Robinson (Appointed Chair 1.1.25).

Ozlem Gunduz-Robinson was appointed Chair on 1 January 2025 and was authorised to sign these accounts.

As at 31 December 2024, The 5% Club had two employees. The Club is supported by a full-time Director of Operations, seconded under legal agreement from one of the patron corporate supporters of The 5% Club.

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

**The 5% Club Limited**

**Report of the Trustees**  
**for the Year Ended 31 December 2024**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

10301475 (England and Wales)

**Registered Charity number**

1179354

**Registered office**

212A Bocking Lane

Greenhill

Sheffield

Yorkshire

S8 7BP

**Trustees**

Ms V M Scarth Consultant (resigned 31.12.24)

Ms J Volk Director Of Talent & Development (resigned 21.2.24)

D Mercer retired General Counsel and Company Sec

Ms R Wadhwa Chief Operating Officer

Dr. I R D N Divanna Business Development/Consultant (resigned 1.2.24)

F A Khan Deputy Head Teacher

F R Mahomed Executive Director

Ms C P Sagoe Head of DE&I

Ms O Gunduz-Robinson Head of International Private Banking

**Company Secretary**

D Mercer

**Independent Examiner**

Matthew Howe FCA

Wilson Howe Limited

Chartered Accountants

212A Bocking Lane

Greenhill

Sheffield

Yorkshire

S8 7BP

04/07/2025

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



.....  
Ms O Gunduz-Robinson - Trustee



.....  
F R Mahomed - Trustee

**Independent Examiner's Report to the Trustees of**  
**The 5% Club Limited**

**Independent examiner's report to the trustees of The 5% Club Limited ('the Company')**

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

**Responsibilities and basis of report**

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

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under 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**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Matthew Howe FCA

Wilson Howe Limited  
Chartered Accountants  
212A Bocking Lane  
Greenhill  
Sheffield  
Yorkshire  
S8 7BP

Date: .....

**The 5% Club Limited**

**Statement of Financial Activities**  
**for the Year Ended 31 December 2024**

		<b>31.12.24</b> <b>Unrestricted</b> <b>fund</b> <b>£</b>	31.12.23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies	2	<u><b>574,824</b></u>	<u>472,737</u>
 <b>EXPENDITURE ON</b>			
Raising funds	3	<u><b>505,903</b></u>	<u>448,170</u>
 <b>NET INCOME</b>		<b>68,921</b>	24,567
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<u><b>280,220</b></u>	<u>255,653</u>
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u><b>349,141</b></u></u>	<u><u>280,220</u></u>

The notes form part of these financial statements

**The 5% Club Limited**

**Balance Sheet**  
**31 December 2024**

	Notes	<b>31.12.24</b> <b>Unrestricted</b> <b>fund</b> <b>£</b>	31.12.23 Total funds £
<b>FIXED ASSETS</b>			
Intangible assets	9	<b>1,984</b>	2,127
Tangible assets	10	<b><u>1,011</u></b>	<u>439</u>
		<b>2,995</b>	2,566
<b>CURRENT ASSETS</b>			
Debtors	11	<b>72,711</b>	59,194
Investments	12	<b>151,721</b>	-
Cash at bank		<b><u>394,583</u></b>	<u>443,569</u>
		<b>619,015</b>	502,763
<b>CREDITORS</b>			
Amounts falling due within one year	13	<b>(272,869)</b>	(225,109)
		<b><u>346,146</u></b>	<u>277,654</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>349,141</b>	280,220
<b>NET ASSETS</b>		<b><u>349,141</u></b>	<u>280,220</u>
<b>FUNDS</b>	14		
Unrestricted funds		<b><u>349,141</u></b>	<u>280,220</u>
<b>TOTAL FUNDS</b>		<b><u>349,141</u></b>	<u>280,220</u>

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

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

The trustees acknowledge their responsibilities for

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

The notes form part of these financial statements

**The 5% Club Limited**

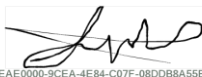
**Balance Sheet - continued**  
**31 December 2024**

04/07/2025

The financial statements were approved by the Board of Trustees and authorised for issue on .....  
and were signed on its behalf by:



.....  
O Gunduz-Robinson - Trustee



.....  
F R Mahomed - Trustee

The notes form part of these financial statements

**The 5% Club Limited**

**Cash Flow Statement**  
**for the Year Ended 31 December 2024**

	Notes	31.12.24 £	31.12.23 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>(47,469)</u>	<u>162,143</u>
Net cash (used in)/provided by operating activities		<u>(47,469)</u>	<u>162,143</u>
 <b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		<u>(1,517)</u>	<u>-</u>
Net cash (used in)/provided by investing activities		<u>(1,517)</u>	<u>-</u>
		<u>          </u>	<u>          </u>
<b>Change in cash and cash equivalents in the reporting period</b>		<b>(48,986)</b>	<b>162,143</b>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u><b>443,569</b></u>	<u><b>281,426</b></u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u><b>394,583</b></u></u>	<u><u><b>443,569</b></u></u>

The notes form part of these financial statements

**The 5% Club Limited**

**Notes to the Cash Flow Statement**  
**for the Year Ended 31 December 2024**

**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	31.12.24 £	31.12.23 £
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	<b>68,921</b>	<b>24,567</b>
<b>Adjustments for:</b>		
Depreciation charges	1,088	592
(Increase)/decrease in debtors	(165,238)	39,857
Increase in creditors	<u>47,760</u>	<u>97,127</u>
<b>Net cash (used in)/provided by operations</b>	<b><u>(47,469)</u></b>	<b><u>162,143</u></b>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1/1/24 £	Cash flow £	At 31/12/24 £
<b>Net cash</b>			
Cash at bank	<u>443,569</u>	<u>(48,986)</u>	<u>394,583</u>
	<u>443,569</u>	<u>(48,986)</u>	<u>394,583</u>
<b>Liquid resources</b>			
Deposits included in cash	-	-	-
Current asset investments	<u>-</u>	<u>151,721</u>	<u>151,721</u>
	<u>-</u>	<u>151,721</u>	<u>151,721</u>
<b>Total</b>	<b><u>443,569</u></b>	<b><u>102,735</u></b>	<b><u>546,304</u></b>

The notes form part of these financial statements



## The 5% Club Limited

### Notes to the Financial Statements for the Year Ended 31 December 2024

#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

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

##### **Intangible assets**

The intangible asset was acquired in 2015 and amortisation is being charged on a straight line basis over its estimated useful life of 20 years.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment        -    33% on cost

##### **Taxation**

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

##### **Fund accounting**

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

##### **Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

**The 5% Club Limited**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2024**

**2. DONATIONS AND LEGACIES**

	31.12.24	31.12.23
	£	£
Donations	122,000	122,000
Donated services and facilities	110,083	110,350
Sponsors	50,000	51,000
Employer audit	286,020	189,387
ERA Funds	5,000	-
Interest received	1,721	-
	<u>574,824</u>	<u>472,737</u>

**3. RAISING FUNDS**

**Raising donations and legacies**

	31.12.24	31.12.23
	£	£
Staff costs	244,657	235,485
Room hire	27,035	35,325
Insurance	794	759
Marketing	4,068	3,002
Telephone	491	718
Postage and stationery	205	547
Sundries	171	170
Employer Audit costs	212,774	149,580
Website costs	379	3,389
Administration assistance	2,130	8,008
Travelling and subsistence	7,445	6,733
Subscriptions	904	1,078
Storage	998	-
Amortisation	1,088	592
Support costs	2,764	2,784
	<u>505,903</u>	<u>448,170</u>

**4. SUPPORT COSTS**

	Finance	Governance	Totals
	£	costs £	£
Raising donations and legacies	<u>667</u>	<u>2,097</u>	<u>2,764</u>

**5. NET INCOME/(EXPENDITURE)**

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

	31.12.24	31.12.23
	£	£
Depreciation - owned assets	945	439
Room hire	27,035	35,325
Patents and licences amortisation	<u>143</u>	<u>153</u>

**The 5% Club Limited**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2024**

**6. TRUSTEES' REMUNERATION AND BENEFITS**

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

**Trustees' expenses**

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

**7. STAFF COSTS**

There were 2 part-time employees of The 5% Club in this accounting period, working alongside a seconded worker from Balfour Beatty PLC.

**8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	<u>472,737</u>
<b>EXPENDITURE ON</b>	
Raising funds	<u>448,170</u>
<b>NET INCOME</b>	24,567
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	<u>255,653</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>280,220</u>

**9. INTANGIBLE FIXED ASSETS**

	Patents and licences £
<b>COST</b>	
At 1 January 2024 and 31 December 2024	<u>3,258</u>
<b>AMORTISATION</b>	
At 1 January 2024	<u>1,131</u>
Charge for year	<u>143</u>
At 31 December 2024	<u>1,274</u>
<b>NET BOOK VALUE</b>	
At 31 December 2024	<u>1,984</u>
At 31 December 2023	<u>2,127</u>

**The 5% Club Limited**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2024**

**10. TANGIBLE FIXED ASSETS**

	Computer equipment £
<b>COST</b>	
At 1 January 2024	1,317
Additions	<u>1,517</u>
At 31 December 2024	<u>2,834</u>
<b>DEPRECIATION</b>	
At 1 January 2024	878
Charge for year	<u>945</u>
At 31 December 2024	<u>1,823</u>
<b>NET BOOK VALUE</b>	
At 31 December 2024	<u><u>1,011</u></u>
At 31 December 2023	<u><u>439</u></u>

**11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.24	31.12.23
	£	£
Trade debtors	32,754	28,116
Other debtors	4,510	4,510
VAT	34,197	25,168
Prepayments	<u>1,250</u>	<u>1,400</u>
	<u><u>72,711</u></u>	<u><u>59,194</u></u>

**12. CURRENT ASSET INVESTMENTS**

	31.12.24	31.12.23
	£	£
Investments	<u><u>151,721</u></u>	<u><u>-</u></u>

**The 5% Club Limited**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2024**

**13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.12.24</b>	31.12.23
	<b>£</b>	£
Trade creditors	<b>230,910</b>	178,271
ERA foundation funds	<b>37,000</b>	42,000
Social security and other taxes	<b><u>4,959</u></b>	<u>4,838</u>
	<b><u>272,869</u></b>	<u>225,109</u>

**14. MOVEMENT IN FUNDS**

	At 1/1/24 £	Net movement in funds £	At 31/12/24 £
<b>Unrestricted funds</b>			
General fund	<b>280,220</b>	<b>68,921</b>	<b>349,141</b>
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<b><u>280,220</u></b>	<b><u>68,921</u></b>	<b><u>349,141</u></b>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	<b>574,824</b>	<b>(505,903)</b>	<b>68,921</b>
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<b><u>574,824</u></b>	<b><u>(505,903)</u></b>	<b><u>68,921</u></b>

**Comparatives for movement in funds**

	At 1/1/23 £	Net movement in funds £	At 31/12/23 £
<b>Unrestricted funds</b>			
General fund	255,653	24,567	280,220
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<b><u>255,653</u></b>	<b><u>24,567</u></b>	<b><u>280,220</u></b>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	472,737	(448,170)	24,567
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	472,737	(448,170)	24,567

**The 5% Club Limited**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2024**

**14. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/23 £	Net movement in funds £	At 31/12/24 £
<b>Unrestricted funds</b>			
General fund	255,653	93,488	349,141
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>255,653</u>	<u>93,488</u>	<u>349,141</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	1,047,561	(954,073)	93,488
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>1,047,561</u>	<u>(954,073)</u>	<u>93,488</u>

**15. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2024.

**The 5% Club Limited**

**Detailed Statement of Financial Activities**  
**for the Year Ended 31 December 2024**

	31.12.24 £	31.12.23 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	122,000	122,000
Donated services and facilities	110,083	110,350
Sponsors	50,000	51,000
Employer audit	286,020	189,387
ERA Funds	5,000	-
Interest received	1,721	-
	<u>574,824</u>	<u>472,737</u>
<b>Total incoming resources</b>	<b>574,824</b>	<b>472,737</b>
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Wages	244,657	235,485
Room hire	27,035	35,325
Insurance	794	759
Marketing	4,068	3,002
Telephone	491	718
Postage and stationery	205	547
Sundries	171	170
Employer Audit costs	212,774	149,580
Website costs	379	3,389
Administration assistance	2,130	8,008
Travelling and subsistence	7,445	6,733
Subscriptions	904	1,078
Storage	998	-
Amortisation	153	153
Depreciation of tangible fixed assets	935	439
	<u>503,139</u>	<u>445,386</u>
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	667	769
<b>Governance costs</b>		
Accountancy and legal fees	<u>2,097</u>	<u>2,015</u>
<b>Total resources expended</b>	<b><u>505,903</u></b>	<b><u>448,170</u></b>
<b>Net income</b>	<b><u>68,921</u></b>	<b><u>24,567</u></b>

This page does not form part of the statutory financial statements