

HOUNSLOW'S PROMISE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

HOUNSLOW'S PROMISE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	S Malhotra	
	A D Fraser	
	K Prunty	
	E G Lambert	
	J Frost CBE	
	A L Rides	
	S Devarashetty	(Appointed 25 November 2022)
Charity number	1183264	
Principal address	Cranford Community College High Street Hounslow TW5 9PD	
Independent examiner	Francis Corbishley Moore Northern Home Counties Limited First Floor 73-75 High Street Stevenage Hertfordshire SG1 3HR	

HOUNSLOW'S PROMISE

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HOUNSLOW'S PROMISE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 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 constitution, the Charities Act 2011 (amended 2022) 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

Summary of the purposes of the charity

To advance in life and help young people in Hounslow for public benefit by providing information, advice and assistance, programmes, activities and other support to develop:

(a) their skills, capacities and capabilities to enable them to participate in society as independent, mature

and responsible individuals;

(b) their education to prepare them for entry to any occupation, trade or profession on leaving any educational establishment;

(c) their physical and mental well-being; and,

(d) their civic responsibility and volunteering.

To develop the capacity and skills for public benefit of the diverse members of the communities of Hounslow, particularly those communities which are under-privileged, in such a way that they are better able to identify, and help meet, their needs and to participate more fully in society.

Main activities

The flagship initiative for Hounslow's Promise for this year was embedding and developing a programme called Connected Futures.

The programme targets 18 to 24 year olds and addresses all four purposes through a tailored programme of mentoring, masterclasses, business visits and wellbeing activity. The programme was funded by DWP and London Borough of Hounslow.

The activities undertaken in the year included recruitment activities and application process for community mentors and mentees aged 18-24, designing materials and messaging in collaboration with the local authority and DWP, holding information sessions at the local college and Job Centre Plus, matching mentors and mentees, developing masterclasses with businesses and managing training interventions by our inhouse team and also by external partners Interchange. During the year Hounslow's Promise engaged with just over 120 18 to 24 year olds.

Connecting Kids@Home Project

During the year 90 new laptops were purchased to support our Connecting Kids@Home initiative for which a donation had been received. This improved online access at home to support vulnerable students' schoolwork and support them to connect to their online school classroom.

Hounslow's Promise also has supported wider borough projects in Hounslow as a community partner. The main initiative is the Hounslow Christmas Project which has worked through with the Hounslow Education Partnership of headteachers and Reach Foundation in Feltham to fundraise from the community and to buy, wrap and deliver approx. 2500 Christmas gifts from the community for children from poorer backgrounds. The annual project worked with almost 40 schools across Hounslow.

HOUNSLOW'S PROMISE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Contribution made by volunteers

We have been supported by volunteers with relevant experience through every stage of our work. Mentors were involved in the under 18s mentoring programme we had running through to summer 2021. A volunteer who had been a mentor undertook a research report on mentor feedback to support future recruitment and training activities as we expanded engagement.

Experienced volunteers assisted with bid writing including research and drafting and assisted with the design of the Connected Futures Young Leaders programme including through weekend workshops.

Volunteers were recruited to undertake mentoring roles on this year's mentoring scheme. Some existing volunteer mentors gave time to hold introductory sessions to recruit new mentors. All undertook training sessions in their own time and gave 1-2 month in mentoring with their mentees.

Prospero World also invited us to participate in the London Business School's (LBS) Behavioural, Economics and Decision-Making postgraduate course. As part of the course, student groups are assigned to work on "real life examples" and design campaigns/plans using the concepts they are learning in the course and apply it to messaging/increased support/strategy for an organisation. Some of our mentors were involved in this project with the students who developed a report with recommendations for future recruitment strategies.

Achievements and performance

Main achievements of the charity

Hounslow's Promise's main achievement was engaging with over 120 young people and 60 mentors. Feedback from our mentor research showed the benefits of mentoring described by mentors. Previous report findings showed mentors reported:

- *Feeling like a better person*
- *Increased patience*
- *Developed friendships*
- *Feelings of effectiveness*
- *Skill development (in areas such as listening and working with people)*
- *Most mentors also reported that they believed that they helped to solve at least one problem for their mentees*

In addition to mentoring we also arranged for mentees to visit businesses for talks on career opportunities, meeting with senior staff and tours of company facilities and operations.

The Connecting Kids@Home project saw us working with the Hounslow Education Partnership and directly with Hounslow schools to identify students who would benefit from the laptop donation. We identified a supplier of low cost new laptops to purchase at scale and 90 laptops were purchased and donated by the Hounslow's Promise to participating schools for their identified pupils.

The Hounslow Christmas Project including with support from Hounslow's Promise saw over 2500 gifts for children from poorer families in 40 schools across the borough with heartfelt thanks received from schools and young people alike, and the impact it had on the well being of some of our poorest children with it being the only gift they had at Christmas.

HOUNSLOW'S PROMISE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Financial review

Review of the charity's financial position

The awarding of grants for two bids relating to Connected Futures has left Hounslow's Promise on a firmer financial footing. Further fund raising will enable its programmes to expand further.

Reserves policy

Reserves are held for the following reasons - continuity of business and support for medium and long term development plans. The Trustees' current policy is to hold three months running costs as a minimum reserve so as to be able to respond to changes in circumstances and adapt as needed. This policy is also kept under annual review with advice as to whether to increase reserves from the three month minimum as our activity increases.

Amount of reserves held

At the balance sheet date, the charity held free reserves of £17,345.

Principal sources of funds

- Individual and business donations through the Patrons and Fellows schemes
- Fund raising activities such as Gala Dinner
- Sponsorship of individual event costs
- Bid writing to grant giving bodies including local authority and Government departments

Principal risks facing the charity

Recruitment of high quality suitable individuals continues to be an issue for the charity and is hampering the speed of progress.

The Trustees have no concerns about the charity continuing as a going concern.

Covid-19 uncertainty and recruitment problems resulted in some delays to programme activity, however the charity is in a stronger position to move forward.

Going concern assessment

The Trustees have no concerns about the charity continuing as a going concern. Covid-19 uncertainty and recruitment problems resulted in some delays to programme activity however the charity is in a stronger position to move forward.

Structure, governance and management

Nature of governing document and how the charity is constituted

The charity is a charitable incorporated organisation (CIO) as set out in its constitution dated 3 May 2019.

The trustees who served during the year and up to the date of signature of the financial statements were:

S Malhotra

A D Fraser

K Prunty

E G Lambert

J Frost CBE

A L Rides

S Devarashetty

(Appointed 25 November 2022)

HOUNSLOW'S PROMISE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Recruitment and appointment of trustees

Trustees are selected from the local community or more widely where they bring external experience and expertise in areas relevant to the charity objects.

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

We work closely with the London Borough of Hounslow, the Hounslow Chamber of Commerce, the Hounslow Education Partnership and with local community and charitable organisations. We have also been a part of the national Youth Employment Group with other charities working with young people.

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

S Devarashetty

30 January 2024

HOUNSLOW'S PROMISE

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF HOUNSLOW'S PROMISE

I report to the trustees on my examination of the financial statements of Hounslow's Promise (the charity) for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act) (amended 2022) .

I report in respect of my examination of the charity's financial statements carried out under section 145 of 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 (amended 2022).

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 130 of the 2011 Act (amended 2022); or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Francis Corbishley
Independent Examiner

First Floor
73-75 High Street
Stevenage
Hertfordshire
SG1 3HR

Dated: 30 January 2024

HOUNSLOW'S PROMISE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds 2023 £	Unrestricted funds 2022 £
	Notes		
<u>Income from:</u>			
Donations and legacies	2	26,624	10,000
Charitable activities	3	12,500	12,500
Total income		39,124	22,500
<u>Expenditure on:</u>			
Charitable activities	4	43,923	15,917
Net (expenditure)/income for the year/ Net movement in funds		(4,799)	6,583
Fund balances at 1 April 2022		22,144	15,561
Fund balances at 31 March 2023		17,345	22,144

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

HOUNSLOW'S PROMISE

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Cash at bank and in hand		20,105		24,724	
Creditors: amounts falling due within one year	9	<u>(2,760)</u>		<u>(2,580)</u>	
Net current assets			<u>17,345</u>		<u>22,144</u>
Income funds					
Unrestricted funds			<u>17,345</u>		<u>22,144</u>
			<u>17,345</u>		<u>22,144</u>

The financial statements were approved by the Trustees on 30 January 2024

S Devarashetty
Trustee

HOUNSLOW'S PROMISE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Hounslow's Promise is a charitable incorporated organisation whose principal address is Cranford Community College, High Street, Hounslow, TW5 9PD.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, the Charities Act 2011 (amended 2022) 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)". 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 have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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 financial statements 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 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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

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.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

HOUNSLOW'S PROMISE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised in the statement of financial activities on an accrual basis as a liability is incurred. Expenditure includes any VAT which can not be fully recovered.

Costs of generating funds comprise the costs associated with attracting voluntary income.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

1.6 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.

1.7 Financial instruments

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

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

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

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

HOUNSLOW'S PROMISE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies (Continued)

1.8 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.

1.9 Retirement benefits

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

2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Donations and gifts	1,624	10,000
Government grants	25,000	-
	<u>26,624</u>	<u>10,000</u>

3 Charitable activities

	2022	2021
	£	£
Other income	<u>12,500</u>	<u>12,500</u>

HOUNSLOW'S PROMISE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

4 Charitable activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Staff costs	17,724	8,514
Computer and software	562	155
Staff training	2,914	4,304
Travelling	-	15
Sundry	7,541	15
	<u>28,740</u>	<u>13,004</u>
Share of support costs (see note 5)	5,706	743
Share of governance costs (see note 5)	9,477	2,170
	<u>43,923</u>	<u>15,917</u>

5 Support and governance costs

	Support costs £	Governance costs £	Total £	2022 £
Insurance	490	-	490	490
Administrative costs	2,828	-	2,828	253
Payroll administration	2,388	-	2,388	-
Legal and professional	-	7,802	7,802	790
Independent examination fee	-	1,675	1,675	1,380
	<u>5,706</u>	<u>9,477</u>	<u>15,183</u>	<u>2,913</u>
Allocated to Charitable activities	<u>5,706</u>	<u>9,477</u>	<u>15,183</u>	<u>2,913</u>

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

7 Employees

The average monthly number of employees during the year was:

2023 Number	2022 Number
<u>1</u>	<u>1</u>

HOUNSLOW'S PROMISE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

7	Employees	(Continued)	
	Employment costs	2023	2022
		£	£
	Wages and salaries	13,207	8,514
	Social security costs	4,146	-
	Other pension costs	370	-
		<u>17,723</u>	<u>8,514</u>

All wages and salaries costs are recharged from Cranford Community College, as such Hounslow's Promise has no employees itself.

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

8 **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.

9 **Creditors: amounts falling due within one year**

	2023	2022
	£	£
Accruals and deferred income	2,760	2,580
	<u>2,760</u>	<u>2,580</u>

10 **Related party transactions**

There were no disclosable related party transactions during the year.