

# BUSINESS2SCHOOLS

England & Wales · Charity number 1185674

## Details

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**Status** Registered

**Legal form** CIO

**Registered** 2019-10-07

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Grosvenor Properties  
28 Grosvenor Street  
London  
W1K 4QR

**Phone** 07721549818

**Email** [info@business2schools.com](mailto:info@business2schools.com)

**Website** [www.business2schools.com](http://www.business2schools.com)

## Activities

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**Objects:** TO ADVANCE THE EDUCATION OF PUPILS ACROSS ENGLAND AND WALES BY PROVIDING AND ASSISTING IN THE PROVISION OF FACILITIES (NOT REQUIRED TO BE PROVIDED BY THE LOCAL EDUCATION AUTHORITY) IN PARTICULAR BUT NOT EXCLUSIVELY THROUGH FORMER OFFICE FURNITURE AND IT EQUIPMENT NO LONGER REQUIRED BY BUSINESSES AND COMPANIES FOR THE BENEFIT OF SCHOOLS.

**Activities:** By donating unwanted office furniture and tech through the Business2Schools charity we are able to make schools in the UK an even better experience for children and students. By helping improve the infrastructure in schools, providing faster computers, helping create a more aspirational environment children will be inspired. If we are more ethical about recycling children will be inspired.

## Classification

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- **How:** Other Charitable Activities
- **What:** General Charitable Purposes
- **Who:** Children/young People, Other Defined Groups

## Geography

- Throughout England

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31		-	-	-
2024-03-31	£159,366	£176,700	-	-
2023-03-31	£169,152	£161,362	-	-
2022-03-31	£196,201	£196,670	-	-
2021-03-31	£146,384	£134,886	-	-

## Trustees

Name	Role	Appointed
Colette Rose Doran-Hannon		2023-06-01
GAYNOR DEANE		2019-10-07
Julian Joy		2019-10-07
Philippa Parker		2021-08-19

**BUSINESS2SCHOOLS**

England & Wales - Charity number 1185674

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# Accounts

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**BUSINESS2SCHOOLS**

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**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2024**

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**BUSINESS2SCHOOLS**

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**BUSINESS2SCHOOLS**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2024**

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**Trustees**

G Deane, Trustee  
P Parker, Trustee  
J Joy, Trustee  
C Doran-Hannon, Trustee (appointed 1 June 2023)  
M Wood, Trustee (Resigned 25 September 2024)

**Charity registered  
number**

1185674

**Principal office**

Grosvenor Properties  
28 Grosvenor Street  
London  
W1K 4QR

**Accountants**

Hillier Hopkins LLP  
Chartered Accountants  
249 Silbury Boulevard  
Milton Keynes  
Bucks  
MK9 1NA

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## BUSINESS2SCHOOLS

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

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The Trustees present their annual report together with the financial statements of the Charity for the 1 April 2023 to 31 March 2024.

#### Objectives and activities

##### a. Policies and objectives

To advance the education of pupils across England and Wales by providing and assisting in the provision of facilities (not required to be provided by the local education authority) in particular but not exclusively through former office furniture and IT equipment no longer required by businesses and companies for the benefit of schools.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

##### b. Strategies for achieving objectives

Business2Schools continued to expand its project portfolio throughout the financial year. With net zero, ESG, sustainability, and climate change becoming increasingly significant topics globally. In the UK, businesses have sought more traceable and accountable solutions for clearances.

The Charity began evaluating the carbon savings of its projects, their value to education, and their biodiversity impact. By creating sustainability reports for businesses donating to schools, Business2Schools highlighted the carbon savings achieved through its initiatives. The focus must shift from offsetting carbon to rehoming items, demonstrating the tangible impact on climate change through reuse rather than recycling.

Over the past financial year, Business2Schools supported more than 500 projects. These ranged from single printer donations to large-scale contributions involving over ten lorry-loads of furniture. The closure or relocation of banks and retail outlets created new opportunities to help schools across the UK. The Charity ensured that donations were rehomed within local community schools, reducing transport-related carbon emissions. While some warehousing and storage solutions were utilised, the majority of donations were transferred directly from businesses to schools, maximising environmental benefits.

Collaborations with commercial removers played a pivotal role in securing significant projects. By preventing furniture from being recycled or sent to landfill, businesses saved an estimated £200 per tonne in commercial waste costs.

The biodiversity impact of these efforts also important to children in school, providing a tangible way to understand the benefits of reuse over recycling. For example, rehoming a single laptop saves 266 kg of CO<sub>2</sub>, while a Luton van of furniture rehomed prevents 2.5 tonnes of carbon from entering the recycling process. Offsetting this carbon would involve planting 10 trees per laptop, or 96 per medium sized lorry filled with office items. Business2Schools actively promotes the circular economy, ensuring that office infrastructure is reused rather than recycled. This approach not only aids climate change but also delivers social benefits. Schools supported with donated technology and furniture can redirect more funding toward teaching and learning.

In 2023, Business2Schools was a finalist for the BBC Radio Sussex and Surrey Make A Difference Green Award.

During the Ukrainian crisis, the Charity saw an increased demand for laptops. Generous donations from businesses enabled support for schools with refugee children, aiding their English language learning. These contributions proved invaluable, highlighting the ongoing need for technology to assist refugee families in adapting and learning more effectively. Business2Schools continues to support these schools wherever possible.

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## BUSINESS2SCHOOLS

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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#### Objectives and activities (continued)

As the world confronts a climate crisis and rising carbon emissions, Business2Schools remains dedicated to transforming classrooms through the circular economy. By demonstrating the value of reusing and rehoming items, the Charity inspires children with simple, impactful ways to address climate change and build a sustainable future.

The letters sent to Business2Schools constantly inspire the work done by everyone involved in the Charity.

#### c. Activities undertaken to achieve objectives

The economy continues to impact schools where 80% of funding goes into teaching and learning. Schools have no spare budget to upgrade their infrastructure and it is very much done on an as needed or is broken basis. Business2Schools is a refreshing change to schools who enjoy regularly receiving inventories of items businesses are looking to donate.

Schools register with the Charity for free and everything offered to them is free. It is a very traceable solution for businesses looking to measure their ESG and net zero goals.

Volunteers remain integral to the rehoming process, generously contributing their time and support. Our dedicated Trustees actively work to strengthen the charity's initiatives. To further enhance efficiency, the Charity is exploring ways to automate parts of the rehoming process through reporting software. Schools also play a crucial role, ensuring donated furniture is distributed from their building to other community schools. Primary schools particularly benefit when secondary schools assist in managing larger deliveries and redistributing items.

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## BUSINESS2SCHOOLS

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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#### Achievements and performance

##### a. Main achievements of the Charity

Throughout 2023/2024, Business2Schools continued to rehome banks where branches continued to donate their furniture to their local communities.

We were again able to assist the Government Property Agency with two of their projects.

The Charity received generous contributions of furniture and tech from high profile businesses such as Allen & Overy, JLL, CBRE, Inside Source, Broadbase. With our removal partners Renovo, Ede's, Exact Moves, Business Moves Group, Merit Group passing on large projects for the charity to rehome the flow of furniture and tech was consistent and word-of-mouth, becoming a driving force for the Charity where businesses are becoming more mindful of how and what they do with redundant furniture.

Our posts on platforms social media has continued to bring in projects from businesses engaging with the Charity, demonstrating the growing interest and support from the corporate community.

#### Financial review

##### a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

##### b. Reserves policy

The Charity is funded by business donations for rehoming and some fundraising. The Charity has a consistent revenue stream and regular calendar of ongoing projects going forward for 3 – 12 months.

##### c. Principal funding

Businesses are the principal supporters of the Charity. The Charity is one of the best measures of ESG so we are well supported by businesses looking to measure their social impact.

Expenditure is kept low by making the cost of rehoming far less than commercial recycle costs.

The Charity's policies will be reviewed by the Trustees and updated annually.

#### Structure, governance and management

##### a. Constitution

Business2Schools is a registered charity, number 1185674, and is constituted under a Trust deed.

##### b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

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**BUSINESS2SCHOOLS**

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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2024**

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**Statement of Trustees' responsibilities**


The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 adequate accounting records that are sufficient to show and explain the Charity's transactions and 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:

DocuSigned by:  
  
.....077B05F61D9443G.....

**G Deane**  
Trustee  
Date: 29-01-2025 | 12:37 PST

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## BUSINESS2SCHOOLS

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### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2024

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#### Independent examiner's report to the Trustees of Business2Schools ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2024.

#### Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts 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) 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 been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the 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; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

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**BUSINESS2SCHOOLS**

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**INDEPENDENT EXAMINER'S REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2024**

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This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:   
Grant Franklin

Dated: 29-01-2025 | 21:03 GMT

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**Hillier Hopkins LLP**  
Chartered Accountants  
249 Silbury Boulevard  
Milton Keynes  
Bucks  
MK9 1NA

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**BUSINESS2SCHOOLS**

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**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2024**

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	Note	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
<b>Income from:</b>				
Donations and legacies	2	40,169	40,169	6,788
Charitable activities	3	101,346	101,346	111,970
Other income	4	17,851	17,851	50,394
<b>Total income</b>		<b>159,366</b>	<b>159,366</b>	<b>169,152</b>
<b>Expenditure on:</b>				
Raising funds	5	26,935	26,935	27,091
Charitable activities	6	149,765	149,765	134,271
<b>Total expenditure</b>		<b>176,700</b>	<b>176,700</b>	<b>161,362</b>
<b>Net movement in funds</b>		<b>(17,334)</b>	<b>(17,334)</b>	<b>7,790</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		18,819	18,819	11,029
Net movement in funds		(17,334)	(17,334)	7,790
<b>Total funds carried forward</b>		<b>1,485</b>	<b>1,485</b>	<b>18,819</b>

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

The notes on pages 10 to 21 form part of these financial statements.

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**BUSINESS2SCHOOLS**


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**BALANCE SHEET  
AS AT 31 MARCH 2024**

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	Note	2024 £	2023 £
<b>Fixed assets</b>			
Intangible assets	11	2,928	3,904
		2,928	3,904
<b>Current assets</b>			
Stocks	12	7,890	-
Debtors	13	17,701	24,828
Cash at bank and in hand		4,043	7,135
		29,634	31,963
Creditors: amounts falling due within one year	14	(31,077)	(17,048)
		(1,443)	14,915
<b>Total assets less current liabilities</b>		1,485	18,819
<b>Total net assets</b>		1,485	18,819
<b>Charity funds</b>			
Restricted funds	15	-	-
Unrestricted funds	15	1,485	18,819
		1,485	18,819
<b>Total funds</b>		1,485	18,819

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

DocuSigned by:  
  
 077B05F61D9443C...

.....  
**G Deane**

Trustee

Date: 29-01-2025 | 12:37 PST

The notes on pages 10 to 21 form part of these financial statements.

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**BUSINESS2SCHOOLS**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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**1. Accounting policies****1.1 Basis of preparation of financial statements**

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and 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 Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Business2Schools meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**1.2 Income**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

**1.3 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

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**BUSINESS2SCHOOLS**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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**1. Accounting policies (continued)****1.4 Intangible assets and amortisation**

Intangible assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

The estimated useful lives are as follows:

Website costs	- 5 years
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**1.5 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**1.6 Debtors**

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

**1.7 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**1.8 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

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**BUSINESS2SCHOOLS**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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**1. Accounting policies (continued)**

**1.9 Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**1.10 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

**2. Income from donations and legacies**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Donations	40,169	<b>40,169</b>

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Donations	6,788	6,788

**3. Income from charitable activities**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Removal/rehoming	96,846	<b>96,846</b>
Sponsorship/partnership	4,500	<b>4,500</b>
	<b>101,346</b>	<b>101,346</b>

**BUSINESS2SCHOOLS**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**3. Income from charitable activities (continued)**

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Removal/rehoming	103,470	103,470
Sponsorship/partnership	8,500	8,500
	<u>111,970</u>	<u>111,970</u>

The above figures for Removal/rehoming include income relating to government projects amounting to £14,846 (2023: £12,480).

**4. Other incoming resources**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Sale of donated goods	<u>17,851</u>	<u>17,851</u>

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Sale of donated goods	<u>50,394</u>	<u>50,394</u>

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**BUSINESS2SCHOOLS**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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**5. Expenditure on raising funds**

**Costs of raising voluntary income**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Costs of raising voluntary income - wages and salaries	24,000	<b>24,000</b>
Costs of raising voluntary income - NI	2,935	<b>2,935</b>
	<u>26,935</u>	<u><b>26,935</b></u>

**Costs of raising voluntary income (continued)**

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Costs of raising voluntary income - wages and salaries	24,000	24,000
Costs of raising voluntary income - NI	3,091	3,091
	<u>27,091</u>	<u>27,091</u>

**6. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Unrestricted funds 2024 £</b>	<b>Total 2024 £</b>
Removal/rehoming and sponsorship/partnership	148,789	<b>148,789</b>
Amortisation - Intangible assets	976	<b>976</b>
	<u>149,765</u>	<u><b>149,765</b></u>

**BUSINESS2SCHOOLS**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**6. Analysis of expenditure on charitable activities (continued)**

**Summary by fund type (continued)**

	<i>Unrestricted funds 2023 £</i>	<i>Total 2023 £</i>
Removal/rehoming and sponsorship/partnership	133,295	133,295
Amortisation - Intangible assets	976	976
	<u>134,271</u>	<u>134,271</u>

**Summary by expenditure type**

	<b>Staff costs 2024 £</b>	<b>Other costs 2024 £</b>	<b>Total 2024 £</b>
Removal/rehoming and sponsorship/partnership	102,399	46,390	<b>148,789</b>
Amortisation - Intangible assets	-	976	<b>976</b>
	<u>102,399</u>	<u>47,366</u>	<u><b>149,765</b></u>

	<i>Staff costs 2023 £</i>	<i>Other costs 2023 £</i>	<i>Total 2023 £</i>
Removal/rehoming and sponsorship/partnership	103,211	30,084	133,295
Amortisation - Intangible assets	-	976	976
	<u>103,211</u>	<u>31,060</u>	<u>134,271</u>

**BUSINESS2SCHOOLS**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**7. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2024 £</b>	<b>Support costs 2024 £</b>	<b>Total funds 2024 £</b>
Removal/rehoming and sponsorship/partnership	20,688	128,101	<b>148,789</b>
Amortisation - Intangible assets	-	976	<b>976</b>
	<u>20,688</u>	<u>129,077</u>	<u><b>149,765</b></u>

	<i>Activities undertaken directly 2023 £</i>	<i>Support costs 2023 £</i>	<i>Total funds 2023 £</i>
Removal/rehoming and sponsorship/partnership	16,565	116,730	133,295
Amortisation - Intangible assets	-	976	976
	<u>16,565</u>	<u>117,706</u>	<u>134,271</u>

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**BUSINESS2SCHOOLS**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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**7. Analysis of expenditure by activities (continued)**

**Analysis of direct costs**

	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
School expenses	<b>20,688</b>	<i>16,565</i>

**Analysis of support costs**

	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Staff costs	<b>102,399</b>	<i>103,211</i>
Amortisation	<b>976</b>	<i>976</i>
Rent	<b>1,830</b>	<i>602</i>
Travel and subsistence	<b>11,051</b>	<i>4,477</i>
Entertaining	<b>1,490</b>	<i>296</i>
IT expenses	<b>2,024</b>	<i>1,754</i>
Donations	<b>200</b>	<i>112</i>
Bank charges	<b>67</b>	<i>9</i>
Office supplies	<b>2,000</b>	<i>582</i>
Postage	<b>178</b>	<i>312</i>
Cleaning	<b>-</b>	<i>350</i>
Insurance and subscriptions	<b>854</b>	<i>-</i>
Fines and late payment interest	<b>263</b>	<i>-</i>
Governance costs	<b>5,745</b>	<i>5,025</i>
	<b>129,077</b>	<i>117,706</i>

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**BUSINESS2SCHOOLS**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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**8. Independent examiner's remuneration**

	2024 £	2023 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<u>2,900</u>	<u>2,750</u>

**9. Staff costs**

	2024 £	2023 £
Wages and salaries	119,550	120,000
Social security costs	9,784	10,302
	<u>129,334</u>	<u>130,302</u>

The wages and salaries figure includes £39,550 (2023: £40,000) of sub-contract labour.

The average number of persons employed by the Charity during the year was as follows:

	2024 No.	<i>As restated</i> 2023 No.
Employees	<u>1</u>	<u>1</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2024 No.	2023 No.
In the band £70,001 - £80,000	1	1

**10. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, no Trustee expenses have been incurred (2023 - £NIL).

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**BUSINESS2SCHOOLS**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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**11. Intangible assets**

	<b>Website costs £</b>
<b>Cost</b>	
At 1 April 2023	4,880
At 31 March 2024	4,880
<b>Amortisation</b>	
At 1 April 2023	976
Charge for the year	976
At 31 March 2024	1,952
<b>Net book value</b>	
At 31 March 2024	2,928
<i>At 31 March 2023</i>	3,904

**12. Stocks**

	<b>2024 £</b>	<b>2023 £</b>
Goods for resale	7,890	-

**13. Debtors**

	<b>2024 £</b>	<b>2023 £</b>
<b>Due within one year</b>		
Trade debtors	15,060	20,820
Other debtors	2,641	4,008
	17,701	24,828

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**BUSINESS2SCHOOLS**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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**14. Creditors: Amounts falling due within one year**

	2024 £	2023 £
Other taxation and social security	22,526	14,298
Other creditors	5,661	-
Accruals and deferred income	2,890	2,750
	<u>31,077</u>	<u>17,048</u>

**15. Statement of funds**

**Statement of funds - current year**

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
<b>Unrestricted funds</b>				
General Funds - all funds	18,819	151,476	(176,700)	(6,405)
Unallocated amounts	-	7,890	-	7,890
	<u>18,819</u>	<u>159,366</u>	<u>(176,700)</u>	<u>1,485</u>

**Statement of funds - prior year**

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
<b>Unrestricted funds</b>				
General Funds - all funds	11,029	169,152	(161,362)	18,819

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**BUSINESS2SCHOOLS**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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**16. Summary of funds**

**Summary of funds - current year**

	<b>Balance at 1 April 2023</b>	<b>Income</b>	<b>Expenditure</b>	<b>Balance at 31 March 2024</b>
	£	£	£	£
General funds	<u>18,819</u>	<u>159,366</u>	<u>(176,700)</u>	<u>1,485</u>

**Summary of funds - prior year**

	<i>Balance at 1 April 2022</i>	<i>Income</i>	<i>Expenditure</i>	<i>Balance at 31 March 2023</i>
	£	£	£	£
General funds	<u>11,029</u>	<u>169,152</u>	<u>(161,362)</u>	<u>18,819</u>

**17. Analysis of net assets between funds**

**Analysis of net assets between funds - current period**

	<b>Unrestricted funds 2024</b>	<b>Total funds 2024</b>
	£	£
Intangible fixed assets	2,928	<b>2,928</b>
Current assets	29,634	<b>29,634</b>
Creditors due within one year	(31,077)	<b>(31,077)</b>
<b>Total</b>	<u>1,485</u>	<u><b>1,485</b></u>

**Analysis of net assets between funds - prior period**

	<i>Unrestricted funds 2023</i>	<i>Total funds 2023</i>
	£	£
Intangible fixed assets	3,904	3,904
Current assets	31,963	31,963
Creditors due within one year	(17,048)	(17,048)
<b>Total</b>	<u>18,819</u>	<u>18,819</u>

**BUSINESS2SCHOOLS**

England & Wales - Charity number 1185674

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# Accounts

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**BUSINESS2SCHOOLS**

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**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2023**

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**BUSINESS2SCHOOLS**

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**BUSINESS2SCHOOLS**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2023**

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**Trustees**

G Deane, Trustee  
P Parker, Trustee  
J Joy, Trustee  
C Doran-Hannon, Trustee (appointed 1 June 2023)  
M Wood, Trustee (appointed 1 June 2023)

**Charity registered  
number**

1185674

**Principal office**

Grosvenor Properties  
28 Grosvenor Street  
London  
W1K 4QR

**Accountants**

Hillier Hopkins LLP  
Chartered Accountants  
249 Silbury Boulevard  
Milton Keynes  
Bucks  
MK9 1NA

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## BUSINESS2SCHOOLS

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

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The Trustees present their annual report together with the financial statements of the Charity for the 1 April 2022 to 31 March 2023.

#### **Objectives and activities**

##### **a. Policies and objectives**

To advance the education of pupils across England and Wales by providing and assisting in the provision of facilities (not required to be provided by the local education authority) in particular but not exclusively through former office furniture and IT equipment no longer required by businesses and companies for the benefit of schools.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

##### **b. Strategies for achieving objectives**

Business2Schools continued its exponential growth throughout the last financial year. As more companies sought sustainable alternatives to discarding unwanted furniture and technology, state schools across the UK are a fantastic option for repurposing office infrastructure.

The Charity expanded its partnerships, welcoming more removal and clearance firms eager to refer their clients office moves through the Charity.

Engagement with Business2Schools continues to grow due to the focus on the circular economy and ESG principles. Repurposing office infrastructure significantly aids schools, whose funding is prioritised for teaching and learning.

Over the previous financial year, Business2Schools completed more than 160 projects. The commitment was directed to ensure where possible donations of furniture and tech reached schools in close proximity to each donation minimising additional carbon emissions from transportation, also working to ensure that deliveries were made in full lorry loads. Furthermore, over 75+ branches of high street banks donated their furniture and tech to local schools, bolstering community support.

In a significant milestone, the Charity undertook its first Government project, partnering with the Government Property Agency. Remarkably, GPA repurposed 70% of their surplus furniture, slashing over 20 tonnes of carbon emissions. This reduction in recycling costs also conserved around £25,000 in public funds.

To understand the impact of the digital divide, Business2Schools undertook case studies in six selected schools, focusing on providing as many if not every pupil with a laptop and access to technology. This data aims to encourage more firms to donate their redundant tech, knowing that each donated laptop saves 220 kg/CO<sub>2</sub>. Notably, these laptops from businesses are 3-5 years old, contrasting with schools upgrading their technology every 10 years.

Efforts to streamline the furniture re-homing system paid off, with the Charity supporting over 500 projects in the year 2022-2023.

The enhanced sustainability reporting vividly demonstrates the carbon emission savings of each donation. Bypassing the recycling process and directly delivering items to schools magnifies the impact.

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## BUSINESS2SCHOOLS

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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#### Objectives and activities (continued)

##### c. Activities undertaken to achieve objectives

The Charity's growth and popularity among firms seeking sustainable solutions for office moves, refurbishments, and closures prevented thousands of items from heading to recycling or landfill. This benefits both businesses, economising on landfill and recycle costs while aligning with ESG and climate change objectives, and schools, preserving their infrastructure budgets for teaching and learning.

In moments of crisis, Business2Schools stepped up. A flooded school in March 2023 found support in replacing all lost furniture and tech. Schools trying to fundraise or address situations with stolen laptops received devices from businesses, free of charge.

While the volume of laptop donations reduced post-lockdown, the Charity remains steadfast in encouraging firms to continue donating to bridge the digital divide and combat digital poverty among almost 5000 registered schools in England and Wales.

During the Ukrainian crisis, the Charity received an influx of laptop requests. Generous donations from businesses enabled support for schools with refugee children, facilitating their English language learning. These contributions proved invaluable.

Our vision is to ensure every child in schools, both in the UK has uninterrupted access to online learning at home and at school throughout their education. Digital technology is essential for everyday life, and every pupil deserves this access.

As the world faces a climate crisis and unnecessary carbon emissions, Business2Schools is committed to shaping classrooms supported by the circular economy, revolutionising the learning landscape and showing children in the most tangible way the simple ways passing on the things we no longer need, so they can be rehomed and reused is a great way to impact climate change for the future.

The economic crisis continues to cast a shadow on small charities, with minimal public funding available. Business2Schools depends on contributions from businesses to facilitate the re-homing of their surplus items.

Although Business2Schools operates nationally, its impact resonates deeply within each community. The Mayor of Chichester selected Business2Schools as one of the supported charities during his term of office.

Volunteers play a pivotal role in our re-homing process, generously offering their time and support. Our proactive Trustees are actively engaged in bolstering the Charity's initiatives.

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## BUSINESS2SCHOOLS

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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#### Achievements and performance

##### a. Main achievements of the Charity

Throughout 2022-2023, Business2Schools efforts resulted in successfully rehoming over 75+ high street banks, marking a significant achievement for the charity.

We were able to assist the Government Property Agency with their clearances, with an outlook on a long-term partnership.

The Charity received generous contributions of furniture and tech from high profile businesses such as Legal & General, Allen & Overy, JLL, Sony Music, SMBC, Selfridges, Birmingham City Council, Magnox, Knight Frank, CBRE, and donations from leading universities including LSE, Reading, Leeds Beckett, and Wolverhampton. The diverse array of companies, regardless of their scale or location, reaching out to the Charity speaks volumes about the organic growth fostered by word-of-mouth, becoming a driving force for the charity.

Our presence on platforms like LinkedIn and Twitter sparked an influx of businesses engaging with the Charity, demonstrating the growing interest and support from the corporate community.

Repeated engagement from companies such as Freshfields, JLL, BBC, HSBC, Lloyds, Chaucer, Capita, and others, returning months later with additional donations collected from their offices, reaffirms that re-homing has become an ingrained choice with some businesses.

The Charity engaged two additional Trustees, both with backgrounds in education, to assist with how the Charity has grown making sure Business2Schools has a broader representation among the Trustees.

Sustainability data became really important to measuring the benefits of the Charity. 2.5 tonnes of donated furniture equate to enough carbon savings to heat a house for a year, while a single donated laptop offsets carbon emissions equivalent to planting 10 trees annually. These profound carbon savings through Business2Schools significantly impact biodiversity, contributing positively to climate change and the environment.

#### Financial review

##### a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

##### b. Reserves policy

The Charity is funded by business donations and fundraising. The policy of reserves is to be in credit at all times and keep overheads to an absolute minimum. The Charity did not take advantage of any Covid-19 relief or bounce back packages but put greater emphasis on bringing in corporate donations from businesses whose furniture was being moved.

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## BUSINESS2SCHOOLS

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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#### **c. Principal funding**

Businesses are the principal supporters of the Charity. The charity is one of the best measures of ESG so we are well supported by the financial services industry.

Expenditure is kept to the minimum and we rely heavily on volunteers or freelance support.

The Charity policies will be reviewed by the Trustees in 2023/24.

#### **Structure, governance and management**

##### **a. Constitution**

Business2Schools is a registered charity, number 1185674, and is constituted under a Trust deed.

##### **b. Methods of appointment or election of Trustees**

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

#### **Statement of Trustees' responsibilities**

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 adequate accounting records that are sufficient to show and explain the Charity's transactions and 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.

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**BUSINESS2SCHOOLS**

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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2023**

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Approved by order of the members of the board of Trustees and signed on their behalf by:

DocuSigned by:

*Gaynor Deane*

077B05F61D9443C.....

**G Deane**

Trustee

Date: 17-01-2024 | 03:14 PST

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## BUSINESS2SCHOOLS

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### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2023

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#### Independent examiner's report to the Trustees of Business2Schools ('the Charity')

I report to the charity Trustees on my examination of the accounts of 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 accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts 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) 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 been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the 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; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

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**BUSINESS2SCHOOLS**

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**INDEPENDENT EXAMINER'S REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2023**

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This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

DocuSigned by:  
  
512213CD94334AB...

Signed:

Dated: 19-01-2024 | 11:48 GMT

Grant Franklin

ACA

**Hillier Hopkins LLP**  
Chartered Accountants  
249 Silbury Boulevard  
Milton Keynes  
Bucks  
MK9 1NA

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**BUSINESS2SCHOOLS**

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**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2023**

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	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Income from:</b>				
Donations and legacies	2	6,788	6,788	34,828
Charitable activities	3	111,970	111,970	145,611
Other income	4	50,394	50,394	15,762
<b>Total income</b>		<b>169,152</b>	<b>169,152</b>	<b>196,201</b>
<b>Expenditure on:</b>				
Raising funds	5	27,091	27,091	26,946
Charitable activities	6	134,271	134,271	169,724
<b>Total expenditure</b>		<b>161,362</b>	<b>161,362</b>	<b>196,670</b>
<b>Net movement in funds</b>		<b>7,790</b>	<b>7,790</b>	<b>(469)</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		11,029	11,029	11,498
Net movement in funds		7,790	7,790	(469)
<b>Total funds carried forward</b>		<b>18,819</b>	<b>18,819</b>	<b>11,029</b>

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

The notes on pages 11 to 21 form part of these financial statements.

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**BUSINESS2SCHOOLS**

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**BALANCE SHEET  
AS AT 31 MARCH 2023**

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	Note	2023 £	2022 £
<b>Fixed assets</b>			
Intangible assets	11	3,904	4,880
		3,904	4,880
<b>Current assets</b>			
Debtors	12	24,828	15,799
Cash at bank and in hand		7,135	6,442
		31,963	22,241
Creditors: amounts falling due within one year	13	(17,048)	(16,092)
<b>Net current assets</b>		14,915	6,149
<b>Total assets less current liabilities</b>		18,819	11,029
<b>Total net liabilities / assets</b>		18,819	11,029
<b>Charity funds</b>			
Unrestricted funds	14	18,819	11,029
<b>Total funds</b>		18,819	11,029

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

DocuSigned by:

*Gaynor Deane*

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**G Deane**

Trustee

Date: 17-01-2024 | 03:14 PST

The notes on pages 11 to 21 form part of these financial statements.

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**BUSINESS2SCHOOLS**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

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**1. Accounting policies****1.1 Basis of preparation of financial statements**

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and 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 Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Business2Schools meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**1.2 Income**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

**1.3 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

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**BUSINESS2SCHOOLS**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

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**1. Accounting policies (continued)****1.4 Intangible assets and amortisation**

Intangible assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

The estimated useful lives are as follows:

Website costs	- 5 years
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**1.5 Debtors**

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

**1.6 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**1.7 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

**1.8 Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

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**BUSINESS2SCHOOLS**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

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**1. Accounting policies (continued)**

**1.9 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

**2. Income from donations and legacies**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Donations	6,788	<b>6,788</b>

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Donations	34,828	<b>34,828</b>

**3. Income from charitable activities**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Removal/rehoming	103,470	<b>103,470</b>
Sponsorship/partnership	8,500	<b>8,500</b>
	<b>111,970</b>	<b>111,970</b>

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**BUSINESS2SCHOOLS**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

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**3. Income from charitable activities (continued)**

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Removal/rehoming	141,444	141,444
Sponsorship/partnership	4,167	4,167
	<u>145,611</u>	<u>145,611</u>

The above figures for Removal/rehoming include income relating to government projects amounting to £12,480 (2022: £1,000).

**4. Other incoming resources**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Sale of donated goods	<u>50,394</u>	<u>50,394</u>

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Sale of donated goods	<u>15,762</u>	<u>15,762</u>

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**BUSINESS2SCHOOLS**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

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**5. Expenditure on raising funds**

**Costs of raising voluntary income**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Costs of raising voluntary income - wages and salaries	24,000	<b>24,000</b>
Costs of raising voluntary income - NI	3,091	<b>3,091</b>
	<u>27,091</u>	<u><b>27,091</b></u>

**Costs of raising voluntary income (continued)**

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Costs of raising voluntary income - wages and salaries	24,000	24,000
Costs of raising voluntary income - NI	2,946	2,946
	<u>26,946</u>	<u>26,946</u>

**6. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Unrestricted funds 2023 £</b>	<b>Total 2023 £</b>
Removal/rehoming and sponsorship/partnership	133,295	<b>133,295</b>
Amortisation - Intangible assets	976	<b>976</b>
	<u>134,271</u>	<u><b>134,271</b></u>

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**BUSINESS2SCHOOLS**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

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**6. Analysis of expenditure on charitable activities (continued)**

**Summary by fund type (continued)**

	<i>Unrestricted funds 2022 £</i>	<i>Total 2022 £</i>
Removal/rehoming and sponsorship/partnership	169,724	169,724

**Summary by expenditure type**

	<b>Staff costs 2023 £</b>	<b>Other costs 2023 £</b>	<b>Total 2023 £</b>
Removal/rehoming and sponsorship/partnership	103,211	30,084	<b>133,295</b>
Amortisation - Intangible assets	-	976	<b>976</b>
	<u>103,211</u>	<u>31,060</u>	<u><b>134,271</b></u>

	<i>Staff costs 2022 £</i>	<i>Other costs 2022 £</i>	<i>Total 2022 £</i>
Removal/rehoming and sponsorship/partnership	102,724	67,000	169,724

**7. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2023 £</b>	<b>Support costs 2023 £</b>	<b>Total funds 2023 £</b>
Removal/rehoming and sponsorship/partnership	16,565	116,730	<b>133,295</b>
Amortisation - Intangible assets	-	976	<b>976</b>
	<u>16,565</u>	<u>117,706</u>	<u><b>134,271</b></u>

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**BUSINESS2SCHOOLS**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

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**7. Analysis of expenditure by activities (continued)**

	<i>Activities undertaken directly 2022 £</i>	<i>Support costs 2022 £</i>	<i>Total funds 2022 £</i>
Removal/rehoming and sponsorship/partnership	51,378	118,346	169,724

**Analysis of direct costs**

	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
School expenses	<b>16,565</b>	51,378

**Analysis of support costs**

	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Staff costs	<b>103,211</b>	102,724
Irrecoverable VAT	<b>976</b>	1,935
Rent	<b>602</b>	928
Travel and subsistence	<b>4,477</b>	1,497
Entertaining	<b>296</b>	332
IT expenses	<b>1,754</b>	1,167
Donations	<b>112</b>	200
Postage	<b>9</b>	94
Office supplies	<b>582</b>	1,146
Bank charges	<b>312</b>	288
Mobile phone	<b>-</b>	102
Cleaning	<b>350</b>	-
Governance costs	<b>5,025</b>	7,933
	<b>117,706</b>	118,346

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**BUSINESS2SCHOOLS**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

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**8. Independent examiner's remuneration**

	<b>2023</b>	<i>2022</i>
	£	£
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<b>2,750</b>	<i>2,500</i>
	<u><u>2,750</u></u>	<u><u>2,500</u></u>

**9. Staff costs**

	<b>2023</b>	<i>2022</i>
	£	£
Wages and salaries	<b>120,000</b>	<i>119,850</i>
Social security costs	<b>10,302</b>	<i>9,820</i>
	<u><u>130,302</u></u>	<u><u>129,670</u></u>

The average number of persons employed by the Charity during the year was as follows:

	<b>2023</b>	<i>2022</i>
	No.	No.
Employees	<b>4</b>	<i>2</i>
	<u><u>4</u></u>	<u><u>2</u></u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	<b>2023</b>	<i>2022</i>
	No.	No.
In the band £70,001 - £80,000	<b>1</b>	<i>1</i>

**10. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (*2022 - £NIL*).

During the year ended 31 March 2023, no Trustee expenses have been incurred (*2022 - £NIL*).

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**BUSINESS2SCHOOLS**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

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**11. Intangible assets**

	<b>Website costs £</b>
<b>Cost</b>	
At 1 April 2022	4,880
At 31 March 2023	4,880
<b>Amortisation</b>	
Charge for the year	976
At 31 March 2023	976
<b>Net book value</b>	
At 31 March 2023	3,904
<i>At 31 March 2022</i>	4,880

**12. Debtors**

	<b>2023 £</b>	<b>2022 £</b>
<b>Due within one year</b>		
Trade debtors	20,820	14,492
Other debtors	4,008	1,307
	24,828	15,799

**13. Creditors: Amounts falling due within one year**

	<b>2023 £</b>	<b>2022 £</b>
Other taxation and social security	14,298	13,592
Accruals and deferred income	2,750	2,500
	17,048	16,092

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**BUSINESS2SCHOOLS**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

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**14. Statement of funds**

**Statement of funds - current year**

	<b>Balance at 1 April 2022</b>	<b>Income</b>	<b>Expenditure</b>	<b>Balance at 31 March 2023</b>
	£	£	£	£
<b>Unrestricted funds</b>				
General Funds - all funds	<b>11,029</b>	<b>169,152</b>	<b>(161,362)</b>	<b>18,819</b>
	<u>11,029</u>	<u>169,152</u>	<u>(161,362)</u>	<u>18,819</u>

**Statement of funds - prior year**

	<i>Balance at 1 April 2021</i>	<i>Income</i>	<i>Expenditure</i>	<i>Balance at 31 March 2022</i>
	£	£	£	£
<b>Unrestricted funds</b>				
General Funds - all funds	<i>11,498</i>	<i>196,201</i>	<i>(196,670)</i>	<i>11,029</i>
	<u>11,498</u>	<u>196,201</u>	<u>(196,670)</u>	<u>11,029</u>

**15. Summary of funds**

**Summary of funds - current year**

	<b>Balance at 1 April 2022</b>	<b>Income</b>	<b>Expenditure</b>	<b>Balance at 31 March 2023</b>
	£	£	£	£
General funds	<b>11,029</b>	<b>169,152</b>	<b>(161,362)</b>	<b>18,819</b>
	<u>11,029</u>	<u>169,152</u>	<u>(161,362)</u>	<u>18,819</u>

**Summary of funds - prior year**

	<i>Balance at 1 April 2021</i>	<i>Income</i>	<i>Expenditure</i>	<i>Balance at 31 March 2022</i>
	£	£	£	£
General funds	<i>11,498</i>	<i>196,201</i>	<i>(196,670)</i>	<i>11,029</i>
	<u>11,498</u>	<u>196,201</u>	<u>(196,670)</u>	<u>11,029</u>

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**BUSINESS2SCHOOLS**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

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**16. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Intangible fixed assets	3,904	<b>3,904</b>
Current assets	31,963	<b>31,963</b>
Creditors due within one year	(17,048)	<b>(17,048)</b>
<b>Total</b>	<u>18,819</u>	<u><b>18,819</b></u>

**Analysis of net assets between funds - prior year**

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Intangible fixed assets	4,880	4,880
Current assets	22,241	22,241
Creditors due within one year	(16,092)	(16,092)
<b>Total</b>	<u>11,029</u>	<u>11,029</u>

**BUSINESS2SCHOOLS**

England & Wales - Charity number 1185674

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# Accounts

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**BUSINESS2SCHOOLS**

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**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2022**

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**BUSINESS2SCHOOLS**

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**BUSINESS2SCHOOLS**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2022**

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<b>Trustees</b>	G Deane, Trustee P Parker, Trustee (appointed 19 August 2021) J Joy, Trustee
<b>Charity registered number</b>	1185674
<b>Principal office</b>	Grosvenor Properties 28 Grosvenor Street London W1K 4QR
<b>Accountants</b>	Hillier Hopkins LLP Chartered Accountants 249 Silbury Boulevard Milton Keynes Bucks MK9 1NA

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**BUSINESS2SCHOOLS**

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**TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 MARCH 2022**

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The Trustees present their annual report together with the financial statements of the Business2Schools for the 1 April 2021 to 31 March 2022.

**Objectives and activities**

**a. Policies and objectives**

To advance the education of pupils across England and Wales by providing and assisting in the provision of facilities (not required to be provided by the local education authority) in particular but not exclusively through former office furniture and IT equipment no longer required by businesses and companies for the benefit of schools.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

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## BUSINESS2SCHOOLS

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

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#### Objectives and activities (continued)

##### b. Strategies for achieving objectives

Business2Schools grew rapidly following lockdown as many businesses changed the way they are working and there was a greater surplus furniture which companies were keen to re-home rather than recycle, particularly with the global emphasis on climate change and reducing carbon emissions.

The charity has been the partner of choice for many corporate businesses and commercial removal firms looking to find more environmental ways to manage sustainable clearances. The circular economy and ESG particularly have led companies to engage with Business2Schools.

Business2Schools managed over 100 projects in the previous financial year, and commitment focussed where possible to ensure donations of furniture and tech benefitted schools within close proximity of each project, preventing additional carbon emissions due to transportation.

The charity undertook projects across the UK due but mostly in England and Wales due to bank and office closures. This meant that lots of schools benefited in some of the more far-reaching towns where schools had registered with the charity following the BBC Make A Difference Campaign.

The charity successfully won some large corporate projects involving offices of up to 2000 staff and were fortunate to be able to partner with major commercial removal firms to support those clearances and make sure state schools benefitted from some really fantastic donations of furniture and tech.

The system for re-homing furniture has become more streamlined manage removals remotely, both quickly and efficiently.

Sustainability reporting has shown the impact on carbon emission savings each donation makes, by cutting out the recycling process and delivering things straight to schools.

The BBC Make A Difference Give A Laptop Campaign and the Vodafone Great British Tech Appeal kept the momentum for donating laptops a continued pipeline for Business2Schools to support schools in need of tech.

Most importantly it has allowed Business2Schools to measure the impact in some schools where digital poverty has been removed. Grades are improving, so much so that in one Bexleyheath school their pupil data shows a reading ability that has gone from bottom to second in their area. This data is important for the charity to evidence to businesses how passing on their devices can change the outcomes for many children and young people.

The charity has proved that there is a strong connection between businesses and schools to maximise the impact of the circular economy. Things that are no longer required by offices in most cases still have a good level of purposeful life in them and this is very different to the furniture upgraded over decades in schools or the computers that are on a ten-year replenishment cycle. The charity has created a more powerful and healthier recycle process where businesses donate the things they don't need to state schools by re-homing and re-use; and schools ethically separate and recycle the real end of life infrastructure.

The impact has benefits for both the business and the school. The business saves on landfill costs, recycle costs and has a better measure of ESG and climate change goals. The school benefits by preserving some of their infrastructure budget, allowing more of their funding to go into teaching and learning.

The children and students in schools benefit because they have a more inspiring and aspirational environment in their classrooms, greater access to online learning and they have connections and bonds with businesses that will impact their outcomes in the future. The donations of laptops and computers is reducing digital poverty and putting all children in state schools on a more even playing field.

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## BUSINESS2SCHOOLS

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

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#### Objectives and activities (continued)

##### c. Activities undertaken to achieve objectives

There are almost 5000 schools registered with the charity in England and Wales, over 100,000 laptops have been donated and millions of pounds of furniture.

There has been increased pressure on the charity to support the refugee families in the UK and Business2Schools has been able to support refugee families through the schools they are working with. Having online access has helped these families quickly learn from language software programmes and have access to the internet to keep in touch with their friends and families and set up the important things they need to be able to live in the UK.

Older laptops can be re-purposed as chrome books in schools and are a popular choice for classrooms as they are affordable and easy to set up with cloud based school software. This means that Business2Schools has been able to donate and make use of all tech donations.

Activity for our charity is slowly extending to Northern Ireland, Scotland, Republic of Ireland and the US. We are actively monitoring our charity commission commitments in those jurisdictions. There are also requests for support in Poland and Moldova where the charity is trying to assist in setting up a similar programme to Business2Schools.

It is our vision to see every child in schools in the UK and globally, with access to online learning both at home and at school for the duration of their education. Online is a requirement for everyday life and it's important every pupil has access to digital technology for the entirety of their education.

There is a global crisis around climate change and the unnecessary wastage of carbon emissions. The heart of the Business2Schools charity is to create classrooms that are supported through the circular economy and change the landscape for learning.

Small charities continue to suffer because of the pandemic and economic crisis. There is little public funding available so Business2Schools relies on donations from businesses for re-homing their things.

Business2Schools received small charitable donations from schools that fundraised.

Business2Schools won a small local authority grant in this financial period.

We rely on volunteers to help with some of our re-homing process. Our Trustees are proactive in supporting the charity with their time.

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## BUSINESS2SCHOOLS

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

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#### Achievements and performance

##### a. Main achievements of the Charity

2021– 2022 saw a rush of donations when lockdown ceased, commercial refurbishment projects and removals picked up pace.

The charity undertook lots of the bank and Capita closures, which meant the impact of donations reached over all the counties in England.

There were furniture and tech donations from Cap Gemini, BBC, Allen & Overy, Fidelis Insurance, Jones Lang Le Salle, Lansdowne Partners, Glencore, Tesco, British Dyslexia, Sony Music, Lloyds Bank, HSBC, Santander, Aston Martin, Goodwood, Cushman & Wakefield, Purple Bricks.

In the last financial quarter Business2Schools completed over 80 clearance projects.

Universities started to use Business2Schools and lots of items were re-homed for LSE, Reading, Leeds Becks and Wolverhampton.

Linkedin and Twitter posts saw lots of businesses reaching out to the charity.

Many businesses like Freshfields, JLL, BBC, HSBC, Lloyds, Chaucer, Capita and others came back to Business2Schools months later with further donations they had collected in their offices. The routine of re-homing is a permanent change, and the charity are thrilled that momentum for the platform continues to grow and be adopted by so many powerful businesses.

The charity was delighted to work with ASOS and re-home over 2000 laptops for them. The BBC regularly donate to our charity with projects in Bristol and London and over 3000 laptops that have made their way to schools.

Schools regularly sign up through word of mouth, or headteachers reaching out to other schools. The charity is most active in London where over 600 state schools are registered.

#### Financial review

##### a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

##### b. Reserves policy

The charity is funded by business donations and fundraising. The policy of reserves is to be in credit at all times and keep overheads to an absolute minimum. The charity did not take advantage of any Covid-19 relief or bounce back packages but put greater emphasis on bringing in corporate donations from businesses whose furniture was being moved.

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## BUSINESS2SCHOOLS

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

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#### c. Principal funding

Businesses are the principal supporters of the charity. The charity is one of the best measures of ESG so we are well supported by the financial services industry.

Expenditure is kept to the minimum and we rely heavily on volunteers or freelance support.

The charity policies will be reviewed by the Trustees in 2022/23.

#### Structure, governance and management

##### a. Constitution

Business2Schools is a registered charity, number 1185674, and is constituted under a Trust deed.

##### b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

#### Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 adequate accounting records that are sufficient to show and explain the Charity's transactions and 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.

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**BUSINESS2SCHOOLS**

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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2022**

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Approved by order of the members of the board of Trustees and signed on their behalf by:

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**G Deane**

Trustee

Date: 20-01-2023 | 01:03 PST

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**BUSINESS2SCHOOLS**

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**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31 MARCH 2022**

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**Independent examiner's report to the Trustees of Business2Schools ('the Charity')**

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2022.

**Responsibilities and basis of report**

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

Your attention is drawn to the fact that the Charity has prepared the accounts 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) 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 been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the 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; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

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**BUSINESS2SCHOOLS**

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**INDEPENDENT EXAMINER'S REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2022**

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This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

DocuSigned by:  
*Grant Franklin*  
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20-01-2023 | 13:26 GMT

Signed:

Dated:

Grant Franklin

ACA

**Hillier Hopkins LLP**  
Chartered Accountants  
249 Silbury Boulevard  
Milton Keynes  
Bucks  
MK9 1NA

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**BUSINESS2SCHOOLS**


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**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2022**


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	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
<b>Income from:</b>				
Donations and legacies	2	34,828	34,828	99,388
Charitable activities	3	145,611	145,611	46,087
Other income	4	15,762	15,762	909
<b>Total income</b>		<b>196,201</b>	<b>196,201</b>	<b>146,384</b>
<b>Expenditure on:</b>				
Raising funds	5	26,946	26,946	22,279
Charitable activities	6	169,724	169,724	112,607
<b>Total expenditure</b>		<b>196,670</b>	<b>196,670</b>	<b>134,886</b>
<b>Net movement in funds</b>		<b>(469)</b>	<b>(469)</b>	<b>11,498</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		11,498	11,498	-
Net movement in funds		(469)	(469)	11,498
<b>Total funds carried forward</b>		<b>11,029</b>	<b>11,029</b>	<b>11,498</b>

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

The notes on pages 12 to 22 form part of these financial statements.

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**BUSINESS2SCHOOLS**


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**BALANCE SHEET  
AS AT 31 MARCH 2022**


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	Note	2022 £	2021 £
<b>Fixed assets</b>			
Intangible assets	11	4,880	4,880
		<u>4,880</u>	<u>4,880</u>
<b>Current assets</b>			
Debtors	12	15,799	5,077
Cash at bank and in hand		6,442	39,456
		<u>22,241</u>	<u>44,533</u>
Creditors: amounts falling due within one year	13	(16,092)	(37,915)
<b>Net current assets</b>		<u>6,149</u>	<u>6,618</u>
<b>Total assets less current liabilities</b>		<u>11,029</u>	<u>11,498</u>
<b>Total net liabilities / assets</b>		<u>11,029</u>	<u>11,498</u>
<b>Charity funds</b>			
Unrestricted funds	14	11,029	11,498
<b>Total funds</b>		<u>11,029</u>	<u>11,498</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

DocuSigned by:  
  
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**G Deane**

Trustee

Date: 20-01-2023 | 01:03 PST

The notes on pages 12 to 22 form part of these financial statements.

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**BUSINESS2SCHOOLS**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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**1. Accounting policies****1.1 Basis of preparation of financial statements**

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and 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 Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Business2Schools meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**1.2 Income**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

**1.3 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

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**BUSINESS2SCHOOLS**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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**1. Accounting policies (continued)****1.4 Intangible assets and amortisation**

Intangible assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

The estimated useful lives are as follows:

Website costs	- 5 years
---------------	-----------

**1.5 Debtors**

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

**1.6 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**1.7 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

**1.8 Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

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**BUSINESS2SCHOOLS**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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**1. Accounting policies (continued)**

**1.9 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

**2. Income from donations and legacies**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Donations	34,828	<b>34,828</b>
	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Donations	99,388	99,388

**3. Income from charitable activities**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Removal/rehoming	141,444	141,444
Sponsorship/partnership	4,167	4,167
	145,611	<b>145,611</b>

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**BUSINESS2SCHOOLS**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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**3. Income from charitable activities (continued)**

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Removal/rehoming	27,920	27,920
Sponsorship/partnership	18,167	18,167
	<u>46,087</u>	<u>46,087</u>

**4. Other incoming resources**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Sale of donated goods	<u>15,762</u>	<u>15,762</u>

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Sale of donated goods	<u>909</u>	<u>909</u>

**5. Expenditure on raising funds**

**Costs of raising voluntary income**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Costs of raising voluntary income - wages and salaries	24,000	<b>24,000</b>
Costs of raising voluntary income - NI	2,946	<b>2,946</b>
	<u>26,946</u>	<u>26,946</u>

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**BUSINESS2SCHOOLS**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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**5. Expenditure on raising funds (continued)**

**Costs of raising voluntary income (continued)**

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Costs of raising voluntary income - wages and salaries	20,000	20,000
Costs of raising voluntary income - NI	2,279	2,279
	<u>22,279</u>	<u>22,279</u>

**6. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Unrestricted funds 2022 £</b>	<b>Total 2022 £</b>
Removal/rehoming and sponsorship/partnership	<u>169,724</u>	<u>169,724</u>

	<i>Unrestricted funds 2021 £</i>	<i>Total 2021 £</i>
Removal/rehoming and sponsorship/partnership	<u>112,607</u>	<u>112,607</u>

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**BUSINESS2SCHOOLS**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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**6. Analysis of expenditure on charitable activities (continued)**

**Summary by expenditure type**

	<b>Staff costs 2022 £</b>	<b>Other costs 2022 £</b>	<b>Total 2022 £</b>
Removal/rehoming and sponsorship/partnership	102,724	67,000	<b>169,724</b>
	<i>Staff costs 2021 £</i>	<i>Other costs 2021 £</i>	<i>Total 2021 £</i>
Removal/rehoming and sponsorship/partnership	97,767	14,840	112,607

**7. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2022 £</b>	<b>Support costs 2022 £</b>	<b>Total funds 2022 £</b>
Removal/rehoming and sponsorship/partnership	51,378	118,346	<b>169,724</b>
	<i>Activities undertaken directly 2021 £</i>	<i>Support costs 2021 £</i>	<i>Total funds 2021 £</i>
Removal/rehoming and sponsorship/partnership	289	112,318	112,607

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**BUSINESS2SCHOOLS**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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**7. Analysis of expenditure by activities (continued)**

**Analysis of direct costs**

	<b>Total funds 2022 £</b>	<i>Total funds 2021 £</i>
School expenses	<b>51,378</b>	<i>289</i>

**Analysis of support costs**

	<b>Total funds 2022 £</b>	<i>Total funds 2021 £</i>
Staff costs	<b>102,724</b>	<i>97,767</i>
Irrecoverable VAT	<b>1,935</b>	<i>342</i>
Rent	<b>928</b>	<i>1,447</i>
Travel and subsistence	<b>1,497</b>	<i>2,419</i>
Entertaining	<b>332</b>	<i>306</i>
IT expenses	<b>1,167</b>	<i>2,489</i>
Donations	<b>200</b>	<i>1,532</i>
Postage	<b>94</b>	<i>58</i>
Sundries	<b>-</b>	<i>1,119</i>
Office supplies	<b>1,146</b>	<i>177</i>
Bank charges	<b>288</b>	<i>56</i>
Mobile phone	<b>102</b>	<i>-</i>
Governance costs	<b>7,933</b>	<i>4,606</i>
	<b>118,346</b>	<i>112,318</i>

**8. Independent examiner's remuneration**

	<b>2022 £</b>	<i>2021 £</i>
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<b>2,500</b>	<i>2,500</i>

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**BUSINESS2SCHOOLS**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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**9. Staff costs**

	<b>2022</b>	<i>2021</i>
	<b>£</b>	<b>£</b>
Wages and salaries	<b>119,850</b>	<i>108,650</i>
Social security costs	<b>9,820</b>	<i>11,396</i>
	<b>129,670</b>	<i>120,046</i>

The average number of persons employed by the Charity during the year was as follows:

	<b>2022</b>	<i>2021</i>
	<b>No.</b>	<b>No.</b>
Employees	<b>2</b>	<i>2</i>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	<b>2022</b>	<i>2021</i>
	<b>No.</b>	<b>No.</b>
In the band £70,001 - £80,000	<b>1</b>	<i>1</i>

**10. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (*2021 - £NIL*).

During the year ended 31 March 2022, no Trustee expenses have been incurred (*2021 - £NIL*).

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**BUSINESS2SCHOOLS**


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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**


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**11. Intangible assets**

	<b>Website costs £</b>
<b>Cost</b>	
At 1 April 2021	4,880
At 31 March 2022	<u>4,880</u>
<b>Net book value</b>	
At 31 March 2022	<u>4,880</u>
At 31 March 2021	<u>4,880</u>

**12. Debtors**

	<b>2022 £</b>	<b>2021 £</b>
<b>Due within one year</b>		
Trade debtors	14,492	3,770
Other debtors	1,307	1,307
	<u>15,799</u>	<u>5,077</u>

**13. Creditors: Amounts falling due within one year**

	<b>2022 £</b>	<b>2021 £</b>
Other taxation and social security	13,592	35,415
Accruals and deferred income	2,500	2,500
	<u>16,092</u>	<u>37,915</u>

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**BUSINESS2SCHOOLS**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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**14. Statement of funds**

**Statement of funds - current year**

	<b>Balance at 1 April 2021 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Balance at 31 March 2022 £</b>
<b>Unrestricted funds</b>				
General Funds - all funds	<b>11,498</b>	<b>196,201</b>	<b>(196,670)</b>	<b>11,029</b>

**Statement of funds - prior year**

		<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2021 £</i>
<b>Unrestricted funds</b>				
General Funds - all funds		<i>146,384</i>	<i>(134,886)</i>	<i>11,498</i>

**15. Summary of funds**

**Summary of funds - current year**

	<b>Balance at 1 April 2021 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Balance at 31 March 2022 £</b>
General funds	<b>11,498</b>	<b>196,201</b>	<b>(196,670)</b>	<b>11,029</b>

**Summary of funds - prior year**

		<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2021 £</i>
General funds		<i>146,384</i>	<i>(134,886)</i>	<i>11,498</i>

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**BUSINESS2SCHOOLS**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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**16. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Intangible fixed assets	4,880	4,880
Current assets	22,241	22,241
Creditors due within one year	(16,092)	(16,092)
<b>Total</b>	<u>11,029</u>	<u>11,029</u>

**Analysis of net assets between funds - prior year**

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Intangible fixed assets	4,880	4,880
Current assets	44,533	44,533
Creditors due within one year	(37,915)	(37,915)
<b>Total</b>	<u>11,498</u>	<u>11,498</u>

**BUSINESS2SCHOOLS**

England & Wales - Charity number 1185674

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# Accounts

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**BUSINESS2SCHOOLS**

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**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 31 MARCH 2021**

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**BUSINESS2SCHOOLS**

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## BUSINESS2SCHOOLS

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### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE PERIOD ENDED 31 MARCH 2021

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**Trustees** G Deane, Trustee (appointed 7 October 2019)  
P Parker, Trustee (appointed 19 August 2021)  
J Joy, Trustee (appointed 7 October 2019)

**Charity registered  
number** 1185674

**Principal office** Grosvenor Properties  
28 Grosvenor Street  
London  
W1K 4QR

**Accountants** Hillier Hopkins LLP  
Chartered Accountants  
249 Silbury Boulevard  
Milton Keynes  
Bucks  
MK9 1NA

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## BUSINESS2SCHOOLS

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### TRUSTEES' REPORT FOR THE PERIOD ENDED 31 MARCH 2021

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The Trustees present their annual report together with the financial statements of the Business2Schools for the period 7 October 2019 to 31 March 2021.

#### **Objectives and activities**

##### **a. Policies and objectives**

To advance the education of pupils across England and Wales by providing and assisting in the provision of facilities (not required to be provided by the local education authority) in particular but not exclusively through former office furniture and IT equipment no longer required by businesses and companies for the benefit of schools.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

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## BUSINESS2SCHOOLS

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### TRUSTEES' REPORT (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2021

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#### Objectives and activities (continued)

##### b. Strategies for achieving objectives

Business2Schools has grown rapidly due to the Covid-19 Pandemic.

The focus has very much been on encouraging businesses to re-home and re-purpose the office contents they no longer need by donating them to schools. The pandemic has changed the way people work and it created a digital divide in education that charities were keen to address.

Having identified the need to re-use business laptops that are upgraded every 3-5 years and then destroyed we were keen to get as many as possible into schools (where historically laptops and pcs are replenished on a 10 year replacement).

Offices that were refurbishing furniture also donated to our charity as the pandemic created a strong need to ensure less waste and less impact on climate change. Other businesses that were closing branches, retail or offices wanted to ensure they left legacy as more firms moved on working from home and online access.

Our charity has used this opportunity to alter the definition of the circular economy, which stipulates that all things must be used for their whole purposeful life. This circular economy and sustainability measure exists in very different forms within a business and a school. We have therefore created a more powerful and healthier recycle process where businesses donate the things they don't need to schools by re-homing and re-use; and schools ethical separate and recycle real end of life infrastructure.

The impact has benefits for both the business and the school. The business saves on landfill costs, recycle costs and has a better measure of ESG and climate change goals. The school benefits by preserving some of their infrastructure budget, allowing more of their funding to go into teaching and learning.

The children and students in schools benefit because they have a more inspiring and aspirational environment in their classrooms, greater access to online learning and they have connections and bonds with businesses that will impact their outcomes in the future. The donations of laptops and computers is reducing digital poverty and putting all children in state schools on a more even playing field.

The impact for Business2Schools from the BBC Make A Difference Give A Laptop campaign has created more public awareness around the charity's aims and visions. Business2Schools was selected as the main charity partner for the Vodafone Great British Tech Appeal.

Businesses are the principle supporters of the charity. The charity is one of the best measures of ESG so we are well supported by the financial services industry.

Expenditure is kept to the minimum and we rely heavily on volunteers or freelance support.

As the charity grows we will look at increasing the size of the team and look to see how the pandemic effects businesses what this looks like when firms come off furlough.

The charity investment policy will be reviewed by the Trustees in 2021/22.

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## BUSINESS2SCHOOLS

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### TRUSTEES' REPORT (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2021

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#### Objectives and activities (continued)

##### c. Activities undertaken to achieve objectives

Over 4,500 schools have registered in England and Wales; over 20,000 laptops have been donated, with more than 60,000 pledged in the future. Millions of sq. ft of furniture is in the B2S pipeline with hundreds of businesses looking to ensure that state schools benefit from the things they don't need.

Activity for our charity is extending to Northern Ireland, Scotland, Republic of Ireland and the US. We are actively monitoring our charity commission commitments in those jurisdictions.

It is our vision to see every child in schools in the UK, with access to online learning both at home and at school for the duration of their education. As we move into more regular agile working, education catch up programmes it will be essential for children and students to have access to all the tools they need to get the best out of their learning.

Through the ethical management of circular economy and climate change goals, we believe we can make one of the biggest impact on the environment by using this process of donating all the things businesses don't need to schools.

Charities have suffered because of the pandemic and there is less money to donate.

Our charity will be looking at grants and crowdfunding in 2021. We rely heavily on our Trustees and volunteers to support us.

Corporate sponsorship and CSR donations are really important to sustain our charity.

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## BUSINESS2SCHOOLS

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### TRUSTEES' REPORT (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2021

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#### Achievements and performance

##### a. Main achievements of the Charity

2019 – 2020 was very much the start up phase of the charity, and our activity was quite small until March 2020 when the UK went into lockdown and removers and offices were looking more ethically about refurbishments, upgrades and general changes to their office.

The Charity had picked up large furniture donations from Houlihan Lokey, McCann Worldgroup, Russell Reynolds, Angelo Gordon and Gensler. These firms gave us the opportunity to prove the process of our charity's aims would work and it gave us the credibility to attract other large office moves.

The BBC did some coverage of Business2Schools in July 2020 and that enabled us to pitch to Freshfields and Capita. This comprised of one office of over 700,000sq.ft of furniture which went to over 80 schools, plus 60 buildings being closed with Capita; starting with their two London offices in Rochester Row and Clerkenwell, which went to over 25 schools.

Schools regularly signed up through word of mouth, or headteachers reaching out to other schools. The more schools that sign up the greater the need businesses were seeing being created.

The biggest impact for the charity was that our CEO was able to commit to the charity full time and that put us in discussions with some major corporate and government agencies who were keen to understand more about the charity and it's aims.

The influence of the time that was being committed to the charity brought in hundreds of enquiries concerning laptop donations, furniture and a much wider interest in supporting schools and education.

By October 2020 we had over 400 schools registered with Business2Schools and our environmental footprint was allowing donations to be distributed more locally to the sites they were originating in. By January 2021 there are over 4500 schools registered across the UK and Ireland.

#### Financial review

##### a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

##### b. Reserves policy

The charity is funded by business donations and fundraising. As the charity is in its development stage the reserves policy is build up funds by keeping overheads to an absolute minimum. The charity did not take advantage of any Covid-19 relief or bounce back packages but put greater emphasis on bringing in corporate donations from businesses whose furniture was being moved.

#### Structure, governance and management

##### a. Constitution

Business2Schools is a registered charity, number 1185674, and is constituted under a Trust deed.

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BUSINESS2SCHOOLS

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TRUSTEES' REPORT (CONTINUED)  
FOR THE PERIOD ENDED 31 MARCH 2021

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Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

Statement of Trustees' responsibilities

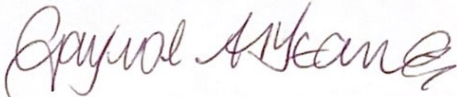
The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 adequate accounting records that are sufficient to show and explain the Charity's transactions and 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:



G Deane

Trustee

Date: 27/01/2022

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## BUSINESS2SCHOOLS

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### INDEPENDENT EXAMINER'S REPORT FOR THE PERIOD ENDED 31 MARCH 2021

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#### **Independent examiner's report to the Trustees of Business2Schools ('the Charity')**

I report to the charity Trustees on my examination of the accounts of the Charity for the period ended 31 March 2021.

#### **Responsibilities and basis of report**

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

Your attention is drawn to the fact that the Charity has prepared the accounts 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) 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 been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the 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; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

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**BUSINESS2SCHOOLS**

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**INDEPENDENT EXAMINER'S REPORT (CONTINUED)  
FOR THE PERIOD ENDED 31 MARCH 2021**

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This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



Grant Franklin

Dated:

27 | 1 | 2022

ACA

**Hillier Hopkins LLP**  
Chartered Accountants  
249 Silbury Boulevard  
Milton Keynes  
Bucks  
MK9 1NA

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**BUSINESS2SCHOOLS**

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**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE PERIOD ENDED 31 MARCH 2021**

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	Note	Unrestricted funds 2021 £	Total funds 2021 £
<b>Income from:</b>			
Donations and legacies	2	99,388	99,388
Charitable activities	3	46,087	46,087
Other income	4	909	909
<b>Total income</b>		<u>146,384</u>	<u>146,384</u>
<b>Expenditure on:</b>			
Raising funds	5	22,279	22,279
Charitable activities	6	112,607	112,607
<b>Total expenditure</b>		<u>134,886</u>	<u>134,886</u>
<b>Net movement in funds</b>		<u>11,498</u>	<u>11,498</u>
<b>Reconciliation of funds:</b>			
Net movement in funds		11,498	11,498
<b>Total funds carried forward</b>		<u>11,498</u>	<u>11,498</u>

The Statement of financial activities includes all gains and losses recognised in the period.

The notes on pages 11 to 19 form part of these financial statements.

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BUSINESS2SCHOOLS

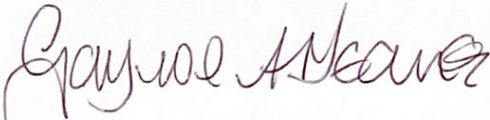
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BALANCE SHEET  
AS AT 31 MARCH 2021

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	Note	2021 £
Intangible assets	11	4,880
		<hr/> 4,880
<b>Current assets</b>		
Debtors	12	5,077
Cash at bank and in hand		39,456
		<hr/> 44,533
Creditors: amounts falling due within one year	13	(37,915)
		<hr/>
<b>Net current assets</b>		6,618
		<hr/>
<b>Total assets less current liabilities</b>		11,498
		<hr/>
<b>Net assets excluding pension asset</b>		11,498
		<hr/>
<b>Total net assets</b>		11,498
		<hr/> <hr/>
<b>Charity funds</b>		
Unrestricted funds	14	11,498
		<hr/>
<b>Total funds</b>		11,498
		<hr/> <hr/>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



G Deane

Trustee

Date: 27/01/2022

The notes on pages 11 to 19 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2021**

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**1. Accounting policies**

**1.1 Basis of preparation of financial statements**

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and 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 Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Business2Schools meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**1.2 Income**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

**1.3 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2021

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**1. Accounting policies (continued)**

**1.4 Intangible assets and amortisation**

Intangible assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

The estimated useful lives are as follows:

Amortisation is provided on the following basis:

Website costs - 3 years

**1.5 Debtors**

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

**1.6 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**1.7 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

**1.8 Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

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**BUSINESS2SCHOOLS**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2021**

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**1. Accounting policies (continued)**

**1.9 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

**2. Income from donations and legacies**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Donations	99,388	<b>99,388</b>

**3. Income from charitable activities**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Removal/rehoming	27,920	<b>27,920</b>
Sponsorship/partnership	18,167	<b>18,167</b>
	<u>46,087</u>	<u><b>46,087</b></u>

**4. Other incoming resources**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Sale of donated goods	909	<b>909</b>

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2021**

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**5. Expenditure on raising funds**

**Costs of raising voluntary income**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Costs of raising voluntary income - wages and salaries	20,000	<b>20,000</b>
Costs of raising voluntary income - NI	2,279	<b>2,279</b>
	<u>22,279</u>	<u><b>22,279</b></u>

**6. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Removal/rehoming and sponsorship/partnership	112,607	<b>112,607</b>
	<u>112,607</u>	<u><b>112,607</b></u>

**Summary by expenditure type**

	<b>Staff costs 2021 £</b>	<b>Other costs 2021 £</b>	<b>Total funds 2021 £</b>
Removal/rehoming and sponsorship/partnership	97,767	14,840	<b>112,607</b>
	<u>97,767</u>	<u>14,840</u>	<u><b>112,607</b></u>

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2021**

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**7. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2021 £</b>	<b>Support costs 2021 £</b>	<b>Total funds 2021 £</b>
Removal/rehoming and sponsorship/partnership	289	112,318	<b>112,607</b>

**Analysis of direct costs**

	<b>Total funds 2021 £</b>
School expenses	<b>289</b>

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2021**

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**7. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	<b>Total funds 2021 £</b>
Staff costs	97,767
Irrecoverable VAT	342
Rent	1,447
Travel and subsistence	2,419
Entertaining	306
IT expenses	2,489
Donations	1,532
Postage	58
Sundries	1,119
Office supplies	177
Bank charges	56
Governance costs	4,606
	<hr/>
	<b>112,318</b>
	<hr/> <hr/>

**8. Independent examiner's remuneration**

	<b>2021 £</b>
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<hr/>
	<b>2,500</b>
	<hr/> <hr/>

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**BUSINESS2SCHOOLS**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2021**

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**9. Staff costs**

	<b>2021 £</b>
Wages and salaries	<b>108,650</b>
Social security costs	<b>11,396</b>
	<b>119,046</b>

The average number of persons employed by the Charity during the period was as follows:

	<b>2021 No.</b>
Employees	<b>2</b>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 per annum was:

	<b>2021 No.</b>
In the band £70,001 - £80,000	<b>1</b>

**10. Trustees' remuneration and expenses**

During the period, no Trustees received any remuneration or other benefits.

During the period ended 31 March 2021, no Trustee expenses have been incurred.

**11. Intangible assets**

	<b>Website costs £</b>
<b>Cost</b>	
Additions	<b>4,880</b>
At 31 March 2021	<b>4,880</b>
<b>Net book value</b>	
At 31 March 2021	<b>4,880</b>

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2021**

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**12. Debtors**

	<b>2021</b>
	<b>£</b>
<b>Due within one year</b>	
Trade debtors	3,770
Other debtors	1,307
	<u>5,077</u>

**13. Creditors: Amounts falling due within one year**

	<b>2021</b>
	<b>£</b>
Other taxation and social security	35,415
Accruals and deferred income	2,500
	<u>37,915</u>

**14. Statement of funds**

**Statement of funds - current period**

	<b>Income</b>	<b>Expenditure</b>	<b>Balance at</b>
	<b>£</b>	<b>£</b>	<b>31 March</b>
			<b>2021</b>
			<b>£</b>
<b>Unrestricted funds</b>			
General Funds - all funds	146,384	(134,886)	11,498
	<u>146,384</u>	<u>(134,886)</u>	<u>11,498</u>

**15. Summary of funds**

**Summary of funds - current period**

	<b>Income</b>	<b>Expenditure</b>	<b>Balance at</b>
	<b>£</b>	<b>£</b>	<b>31 March</b>
			<b>2021</b>
			<b>£</b>
General funds	146,384	(134,886)	11,498
	<u>146,384</u>	<u>(134,886)</u>	<u>11,498</u>

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2021**

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**16. Analysis of net assets between funds**

**Analysis of net assets between funds - current period**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Intangible fixed assets	4,880	<b>4,880</b>
Current assets	44,533	<b>44,533</b>
Creditors due within one year	(37,915)	<b>(37,915)</b>
<b>Total</b>	<u>11,498</u>	<u><b>11,498</b></u>