

Company Registration Number - 11524316

Charity Registration Number - 1185912

SPARK PROJECTS

Report and Accounts

31 August 2020

SPARK PROJECTS

Report and accounts for the year ended 31 August 2020

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Trustees' Annual Report for the year ended 31 August 2020

The Trustees present their Report and Accounts for the year ended 31 August 2020, which also comprises the Directors' Report required by the Companies Act 2006.

Reference and administrative details

The charity name

The legal name of the charity is: SPARK PROJECTS.

The charity is also known by its operating name, Spark Projects.

The charity's areas operation and UK charitable registration.

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1185912.

The charity runs its core operations, in the form of educational digital activities, in Greece, consistent with the Charity's stated purpose.

Legal structure of the charity

The charity is constituted as a company limited by guarantee, registered under the Companies Acts . The governing document of the charity is the Memorandum and Articles of Association establishing the company under company legislation.

There are no restrictions in the governing documents on the operation of the Charity or on its investment powers other than those imposed by Charity Law.

By operation of law, all trustees are directors under the Companies Act 2006 and all directors are trustees under Charities legislation and have responsibilities, as such, under both company and charity legislation.

The trustees are all individuals.

The principal operating address, telephone number, email and web addresses of the charity are:-

27 Old Gloucester Street
London, WC1N 3AX

The registered office of the charity for Companies Act purposes is the same as the operating address shown above.

The Trustees in office on the date the report was approved were:-

Georgios Konaris, Vivian Chang, Ioanna Lykidis and Eleni Potamianou

The following persons served as Trustees during the year ended 31 August 2020:

The trustees who served as a trustee in the reporting period were as shown above, and there were no changes during the year, or in the period between the year end and the approval of the accounts.

	Appointed on	Re-appointed on
<i>Georgios Konaris</i>	17-Aug-18	17-Aug-19
<i>Vivian Chang</i>	17-Aug-18	17-Aug-21
<i>Ioanna Lykidis</i>	17-Aug-18	17-Aug-20
<i>Eleni Potamianou</i>	17-Aug-18	17-Aug-20

At the Annual General Meeting, at least one trustee retires (corresponding to one-third of trustees to the closest round number), but is eligible for reappointment.

All the trustees are also members of the charity.

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Objects and activities of the charity

The purposes of the charity as set out in its governing document.

Spark Projects' objects are restricted specifically, only for the public benefit to promote digital literacy in under-privileged children, in Greece, who have limited exposure to and familiarity with technology.

The main activities undertaken in relation to those purposes during the year.

Our primary operation is the provision of educational activities to help under-privileged children develop digital skills. To that end, we enter into partnerships with nonprofit organisations who work with such groups of children, for example orphanages and after-school community centres (the Hosts). At each Host's premises, we offer classes in digital skills by qualified teachers, whom we employ for this purpose. The Host provides the children and physical space, and we bring the rest.

We select a set of educational goals, appropriate for each group of children, broadly following the European Commission's digital competence framework ("DigComp"). We then put together a curriculum of hands-on, educational activities to achieve these goals. In order to maintain the children's focus, especially given that we run exclusively after-school classes, class instruction is entirely in the form of interactive activities and hands-on projects.

We customize each activity, when needed, according to the educational requirements, and also the interests, of each group of children. We do so both to facilitate engagement, but also to take the opportunity and demonstrate showcase the relevance of digital skills to the children's particular interests.

We provide the necessary equipment, including laptops, projectors, printers and robotics kits; we also provide the teachers, and educational material and software licenses. We do so entirely at our own cost, and only ask children and Hosts for their time and engagement.

Class size and composition

We aim to keep class sizes relatively small, around 10 children, although we try to accommodate specific requirements related to each Host and group of children. The composition of each class is determined in coordination with the Host, who are generally close to the children and have a better understanding of their individual needs and existing group dynamics.

Children Target Age

We currently focus on children between the ages of 9 and 14 years. We have found classes with younger children to be less effective, while older children's schedules are hard to reconcile. However, we try and do accommodate exceptions to this rule.

Choosing a Host

We carefully vet the Hosts we partner with, and we have a policy in place that describes this process. Away official documents like articles of incorporation and financials, some of the things we look at are the company's objectives, their philosophy on child education and child welfare, their approach and past experience with similar partnerships, and their reputation. Above all, we focus on the quality of the people, both management and staff. All are nonprofit organisations.

We also assess what impact we can have – we prioritize organisations that have no current activities building digital skills, and that can only offer children little digital support and little or no access to computers. Other considerations include the number of children in a Host, the suitability of the space, and accessibility of the location - that is, how taxing the commute is to teachers, and how well we would be able to monitor the programme.

Finally, in addition to partnering with private, nonprofit institutions, we have explored, and continue to explore, working with the municipal sector, for example by plugging in to municipal welfare programs, as a way to expand our reach.

Safeguarding Children

Classes are run by qualified, experienced, carefully vetted teachers, who work for Spark Projects. We keep the number of teachers small to ensure quality and oversight. Management makes occasional visits to observe the activities and solicit feedback.

Before the start of classes, we run sessions with relevant Host staff who have worked with the children (social workers, teachers and managers) to discuss the programme and identify any

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particular problems and needs, whether with individual children or entire groups, and we maintain a strong communication with the Host staff throughout the school year.

We have internal policies in place to guide the teachers and protect the children, including a Child Protection Policy and E-Safety Policy, in addition to general rules and procedures and codes of conduct for staff and Trustees. We look for any indication of child harm, including instances of physical or cyber bullying and any inappropriate online activity perpetrated by or against one of the participating children. Any serious matter will be reported from the teacher to the Safeguarding Officer.

Finally, we have a clear, easy-to-use complaint procedure, with reports handled by the Compliance Officer.

The main activities undertaken during the year to further the charity's purpose for the public benefit.

Our beneficiaries are underprivileged children, who have not had the instruction and exposure to the use of technology that their peers take for granted. These are typically children who will be entering the labour force around 2025 to 2030. We believe that familiarity with, and competence in, the use of technology will be a requirement for these children to participate in life as equals, both professionally and socially, now and also as adults. This is consistent with major public policy efforts - e.g. the United Kingdom Digital Strategy (2017) states that "We will ensure adults in England who lack core digital skills will not have to pay to access the basic digital skills training they need, mirroring the approach taken for adult literacy and numeracy". Similarly, the European Commission's 2020 Strategy, states that "People need digital competence to be able to participate and benefit from digital opportunities - but also to mitigate possible risks [...] This is clearly a challenge that must be addressed today."

An ancillary benefit is that, should some children pursue ICT further, they may later find professional options that help them better integrate, overcoming other sources of social exclusion, such as ones associated to racial or ethnic origin, or very severe financial strain. Although by no means, easy, it may be possible as technical jobs are relatively agnostic to such factors.

The Trustees have had regard to the Charity Commission's guidance on public benefit in managing the activities of the charity.

The main achievements and performance of the charity during the year.

In 2019-20, Spark partnered with five Hosts in six locations, to run digital literacy classes. Three of them were continuations of programmes from 2018-19 (Christodoulou, Agia Anna and the partnership with the municipality of Iraklio). Additionally, we launched a partnership with the municipal library in Piraeus, as well as a partnership with the Greek charter of SOS Children Villages, in two locations. More specifically:

Christodoulou Foundation (www.xristodoulou.gr) is a small, well-run, regional all-girl foster centre, with limited access to funding. They house approximately 30 children. Christodoulou was one of the Hosts under the original HH Programme, from February to June 2018, and the partnership continued with Spark Projects in 2018-19. For our third year, we ran a weekly classes of about 10 children aged 8-12. We also run a 4-month targeted class for three older children, offering practice for a Microsoft accreditation – which we are pleased to note that all three girls obtained. The programme has been very well received both by the children and Christodoulou's management.

Agia Anna Foundation (www.idryma-agianna.gr) is another small, regional all-girl foster centre, with limited access to funding. They house approximately 22 children in total, roughly half of which fall within the Spark age range. Now in our second year, we run one weekly class of approximately 10 children, aged 8-16. Despite the necessary limitations of the wide age range in the group, this programme, too, has been very well received.

Municipality of Iraklio: In 2018-9, Spark partnered with the municipality of Iraklio, in Athens. Spark worked with the City Hall and municipal welfare services, to reach children in welfare programmes. Spark classes took place at a local state school, with the support of the school's Parent's Association, of the school principle and of the municipality's Education Committee. We entered into a partnership with the Parent's Association in March 2019, and the programme was extended to a second year for 2019-20, with two weekly classes, catering to 22 children,

As noted in our 2018-9 report, partnerships with municipal authorities can be very impactful, but come with inherent challenges, which we aimed to address in order to be able to continue, let alone expand, such partnerships. Some of these challenges were:

- It has proved difficult to reach children in the municipal welfare
- It seems unavoidable that there be a large number of parties involved in partnerships with municipal welfare services (as opposed to partnering with a foster centre), which creates a very material overhead and a lack of ownership

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- As a prerequisite to be given access to a local public school to run classes, Spark had to open the programme to all students of that school (that is, not need-based). Children from the welfare services had priority over students of the school, but nonetheless this materially reduced the impact of this programme.

We have taken a number of steps to mitigate these problems, but with only moderate success, and we need to re-evaluate such partnerships with municipal entities.

SOS Children's Villages:

In the summer of 2019 we explored a partnership with the Greek charter of SOS Children's Villages (www.sos-childrensvillages.org; the Greek site is www.sos-villages.gr). SOS Children's Villages are an international nonprofit organization looking to provide a home for children without a family. In Greece, their primary operations involve running a number of foster centres / orphanages, as well as a number of after-school support centers. The foster centre in Vari, Athens (SOS Foster Center) and the afterschool activity center in Kipseli, Athens (SOS Activity Centre) were identified as suitable for Spark activities, and we entered into a partnership with SOS Children's Villages in September 2019 to run classes at both. We think of the two locations as two related but separate Hosts, because of the very different nature of the two centres and the different class structure we have adopted:

- SOS Activity Centre

This is a new centre that opened in March 2019. They run a back-to-back schedule of after school activities and classes, from 2pm to 8pm on weekdays, offering parents child-rearing support. There is a lot of structure and children adhere to the schedule. Activities include school support classes, music and arts and crafts, and the Centre is quickly turning into a hub for the local community. For 2019-20, we are running 4 classes per week, catering to about 40 children. The program is going very well, and we expect to be expanding it for 2020-21.

- SOS Foster Centre

The Foster Centre in Vari houses approximately 48 children, aged 6-16. The children are split into "houses" of up to 6 children, with each group living in a separate small house/building with a "mother" figure, aiming to create a sense of family. The implication for Spark is that it gave us the opportunity to structure classes around the families, including the "mothers", rather than grouping children by age. This does create teaching challenges, requiring curriculum and activities that can work across very different ages. But we felt that turning Spark's digital-skills classes into family activities, and ensuring the participation of the "adult" in each family, could be more effective way to cultivate digital skills, and compensates for the increased complexity. We run three classes weekly, catering to 25 children and 5 adults. The program is going very well.

Piraeus Municipal Library

This is our second partnership with a municipal authority. Piraeus is a large, dense municipality in southern Athens with a substantial segment of under-privileged families. The city's municipal library, which is little used, has an extensive computer lab that is maintained by the computer science department of the University of Piraeus. That lab sits largely unused by the general public. With the help and support of the University of Piraeus; the municipal library; the city's Department of Culture (which oversees the library); and the Piraeus city hall, we built a pilot program for 2019-20. We offered enrolment to children in some of the city's needs-based welfare programs, and we are running 5 weekly classes, catering to about 30 children. There are some very promising aspects to this program, but we were hoping to reach substantially more children. Communicating with the correct audience has proved a major challenge, and something we will need to solve for 2020-21 to allow the program to continue and grow.

Impact of COVID-19

Following the spread of COVID-19 and the extensive social-distancing measures introduced, all in-person Spark activities were suspended in March 2020. In the case of our municipal partnerships – in Iraklio and Piraeus, as well as for the one with the SOS Villages community centre, all operations were suspended, and it was not possible to engage the students or the staff. We were, however, able to offer a number of services to our foster-centres partners:

- We offered the free use of Spark equipment (notably laptops) stored on their premises, for remote-schooling or other lockdown needs – under the appropriate supervision, of course.
- We offered remote tutoring in digital devices for their staff, including specific help to e.g. set up computers for online school classes
- We send suggestions for appropriate digital content to keep children engaged Remote tutoring and help for your staff
- We offered live, virtual activities with our teachers for very small groups, of about 3 children each, which any and all children who would have interest. We believed reducing the group size was critical to avoiding the communication problems plaguing large virtual classes, and would allow for almost one-on-one help for the children participating, and facilitating children engagement.

However, the situation was so fluid, and everyone felt so overwhelmed, that there was very limited response to our offers. Lockdown measures were partly lifted in June 2020, but we saw near-zero resumption of activities by our partners, and were not able to offer any other in-person classes for the school year 2019-20.

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Going into 2020-21, we are taking a number of steps to be able to deliver under further lockdowns, should these materialize.

The difference the charity's performance during the year has made to the beneficiaries of the charity.

Our view on this remains unchanged to that expressed in our 2018-19 report (we note, however, that our impact this year was substantially reduced, as the year was cut short because of COVID-related lockdowns):

Most of our beneficiaries do not have access to digital tools and media other than through a smartphone, if that. They do attend computer classes at school, but at 45 minutes per week it is not sufficient to build any skills or develop a familiarity with digital tools. In addition, help and oversight at home (whether with their parents, or staff at foster centres) is typically absent when it comes to digital devices. All this creates a large gap between them and a typical child their age, who would be likely to have access some to a computer or tablet at home, adequate connectivity, time to explore and practice, some adult assistance and oversight, and some education in safe and appropriate online behaviour.

Through our activities, participating children have been given, above else, more exposure, more time with digital activities. They have developed a number of basic skills, but have also grown more familiar with digital tools, and how their uses keep expanding. They also have a better understanding of risks and online behaviour, and have had someone to discuss these matters with. Finally, their self-reliance and self-confidence with digital tools have both grown.

The degree to which the achievements and performance during the year have benefited wider society.

In most ways, the way the Charity has benefited wider society echoes our activities in previous years. But, as above, we note that our impact this year was substantially reduced, as the year was cut short because of COVID-related lockdowns. We explored a number of ways to assist both our beneficiaries as well as our NGO partners during that time, but the combination of strict lockdown measures and NGO organizations overwhelmed by events gravely inhibited these efforts.

Taking a step back, our core goals are as relevant as ever: Children participating in our activities typically come from groups or communities with very little digital penetration, among children but also adults. This can over time exacerbate a social and economic marginalization, that is often already present. The digital gap between these children and their peers widens, if anything, as they approach adulthood, which restricts their options in higher education or professional life, but also causes a social and civic exclusion, or at least marginalisation.

By helping reduce the digital gap, we believe we are bringing these children closer to participating as equals socially and professionally. To a smaller extent, improved digital literacy of children can spill over to their parents or guardians. But in both cases, at a higher level, we believe that improved digital literacy will help these groups and communities, over time, be and feel less marginalised. It must be, however, stressed that this is a long process.

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Structure, governance and management of the charity

The methods used to recruit and appoint new charity trustees.

The initial Trustees are still serving their first terms or have been re-appointed. There has been no need to replace a retiring Trustee, and the Board has found that there is no reason, at this time, to appoint additional Trustees; that a policy for adding Trustees is not needed for the time being; and that the Board will consider the matter again as needs of the organisation change or closer to the retirement of existing Trustees.

In terms of the process, new Trustees are appointed by a Resolution of the Board of Trustees. The usual term of office for a Trustee shall be three (3) years, at the end of which they shall retire. A Trustee shall be eligible for reappointment by the Trustees for up to a further two terms, each of three (3) years, except that no Trustee shall serve for more than nine (9) consecutive years, unless the Trustees consider it would be in the best interests of the Charity for a particular Trustee to continue to serve beyond that period and that Trustee is reappointed in accordance with the Articles

The charity's organisational structure.

The Board deals primarily with strategic decisions about the Charity, oversight of operations and fulfilling all regulatory obligations.

For the management of the Charity's operations and activities, the Board has created four Officer roles, with appointees as follows

- a. Activities Manager: George Konaris
- b. Treasurer: Vivian Chang
- c. Compliance Officer: Ioanna Lykidi
- d. Safeguarding Officer: Eleni Potamianou

In addition, Ms Anna Kamperou has been hired in Athens, Greece, as the on-the-ground Project Manager, reporting to the Activities Manager.

Setting pay and remuneration of key management personnel

Neither the Board nor Officers take remuneration. The only remunerated persons are the Project Manager and the teachers, all of whom have employment contracts with Spark Projects

The trustees' bankers and advisors

Bankers

Barclays Bank UK Plc
27 Soho Square, London W1D 3QR

Accountants - United Kingdom

Mr Abhijit Gupta B.Sc. (Hons.) MBA FCCA
A GUPTA & CO.
Chartered Certified Accountants
2 Highview Gardens, Edgware Middlesex HA8 9UE United Kingdom

Accountants - Greece

Mr L. Katsikis
K. & T. Veltiston Accounting Center O.E.
18, Char. Trikoupi Street, Athens 10679, Greece

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Financial Review

The charity's financial position at the end of the year ended 31 August 2020

The financial position of the charity at 31 August 2020 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2020	2019
	£	£
Net income	31,750	(32,523)
Unrestricted Revenue Funds available for the general purposes of the charity	(773)	(32,523)
Total Funds	(773)	(32,523)

Financial review of the position at the reporting date, 31 August 2020.

At the end of the reporting period, the Charity had a very low cash balance of £727. The Total Funds reported are even lower at £(773), since they are reported net of accounting fees accruing to that period, but not payable until September 2021.

The Board was aware of the financial situation. There were no immediate cashflow obligations, and Mr Konaris, Trustee for the Charity, had agreed to provide a new interest-free loan of £50,000. The loan agreement was executed on September 2, 2020.

The Charity may engage in fundraising in the next reporting period, and will use such income to repay the loan. If for whatever reason such gift income doesn't materialize, Mrs Chang and Mr Konaris, both Trustees, have committed to cover any liabilities of the Charity.

Policies on reserves.

The Board will consider establishing reserves of £20,000 in the coming year, which would cover over 5 months of operating costs.

The Board views this as adequate, especially in light of the general predictability of the charity's expenses and the commitment of the Trustees to fund the Charity's operations if necessary.

Availability and adequacy of assets of each of the funds

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

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The major risks to which the Charity is exposed and reviews and systems to mitigate them.

In the near-term, COVID-19 represents a large, immediate risk to the Charity's operations.

Beyond that, the Charity is exposed to certain risks by virtue of its size and operations, and the Charity's general policies and practices aim to reduce those risks. In particular, there is a strong set of policies and procedures relating to children welfare and protecting against any type of harm, which are summarized below. At this time, no specific risk is elevated, and no mitigation planning has been deemed necessary - away from COVID-19.

COVID-19

The 2020-1 school year is expected to start with normal, in-person attendance, and the same goes for Spark classes. We are concerned, however, that with rising COVID cases, schools may have to close again, and Spark classes may have to go virtual. We are taking a number of steps to better prepare for that:

- **Platform:** We are adopting Webex for any future virtual classes. This is the platform used by public schools, and it seems appropriate that we would follow suit, not only to avoid confusing the students, but indeed to assist them with their use of the platform for remote schooling.
- **Practice:** We will devote significant time in our first classes of the year familiarizing students with the platform, and even running some mock-virtual classes.
- **Virtual activities:** We are also building separate, virtual-class-appropriate curriculum, to carry us for at least a few weeks.
- **Access to equipment:** Many students who attend our classes do not have a laptop or a tablet to log in from. Where necessary, we have worked with our partners to identify those students and have set up a plan for the swift distribution of Spark laptops to individual homes, on loan, for the duration of the lockdown.

OTHER RISKS

Risks linked to our activities

Our primary activities are digital skills classes to children-at-risk. There is always some that a child suffers some type of harm during, or as a result, of our activities. Protecting children from harm is our highest priority, and we take multiple steps to reduce that risk. It should be noted that, if a child does suffer harm, away from the injury to her, it can cause material reputational harm, and the organisation or some persons working for the organization could be found liable. We have taken two main steps to mitigate these risks:

- **Mitigating the risk of harm to children:** This is our primary avoidance measure. We have policies and procedures in place, outlined under "Safeguarding Children" above, both to prevent child harm and on how to report and address it if it happens. This includes instances of physical or cyber bullying and any inappropriate online activity perpetrated by or against one of the participating children.
- **Being clear on roles and responsibilities:** Through our employment contracts with our teaching staff, through our contracts with Host organisations, and through release forms signed by parents of participating children, we highlight risks and stress what risks are not possible to completely guard against - for example, it is unrealistic to expect to be able to regulate or check a child's online activities at all times, on all devices, including, to state the obvious, ones borrowed from friends. We also separate roles - for example the oversight of online activity outside our classes is the responsibility of the parents or the Host organisation, as is bringing safely and picking up children from class.

Small-organisation risks

- **Funding:** For our operations, we rely on funding by two of our Trustees, Mrs Chang and Mr Konaris, who have committed to continuing to fund Spark Projects for the near future. We will explore other funding sources if / as needed, but there is no guarantee we will be able to find alternative income should there be any risk that Mrs Chang and Mr Konaris reduce or discontinue their funding.
- **Key person risk:** Partnerships with Hosts and all Spark activities are managed by the Activities Manager, Mr George Konaris, who is also a Trustee. Should Mr Konaris retire from the organisation, we may be unable to continue activities with the current mix of Trustees and Officers. Additionally, the departure of the Project Manager would also be disruptive to our operations. We do not believe there is material risk of either occurring in the near future.

Political and social risk:

- **Political:** We do not have political affiliations, do not take political positions, nor are our activities advised in any way by political considerations. However, in our partnerships with municipal authorities, we deal to a small extent with certain elected officials, who may support or reject the programme for their own reasons, or who may hold that other elected officials have done so. We avoid any partnerships where we feel this may be a material risk. When we do enter into partnerships with municipal authorities, we take extra steps to stress that the programme is purely for the public benefit and has no political agenda, we are careful to minimize interactions with elected officials, and we keep a low profile.
- **Social:** There are some people who find the increasing digitization of our lives ill-advised. They are also those who believe children have too much screentime. Both views make valid points. However, on the former point, we do not believe that the answer is to leave children digitally unprepared, while on the latter, we strictly engage children in educational, creative activities, and indeed we hope that such enriching activities replace some of their passive

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screen time. At any rate, there is some risk that our programme is criticized by people opposing digital activities, causing reputational damage to the organisation or even the termination of one or more of our partnerships. This has not been deemed a major risk in any of our partnerships, but in any case we try to be open, be respectful and respond to any questions or concerns.

Physical risk

- **Premises to run our activities:** We run activities on the premises of each Host. If that physical space is unsuitable for our activities, the Host would need to find a suitable alternative space for our classes, or these particular classes would have to be discontinued. Either way it would be disruptive. To mitigate that risk we do inspect the space before partnering with a Host, to check suitability, access and safety, and confirm that there is no known risk that could render the space unavailable to us during the following school year.
- **Theft of equipment:** Our equipment is stored on the premises of each Host. If items were stolen, the financial cost would burden Spark Projects, not the Host, as per our contracts. Away from the financial harm, it would also have adverse effects on the respective classes. Not only some classes would be missed, but the violent nature of the act of theft, let alone break-in, could have traumatic effects on some children, especially if they feel attached to the our classes and to the equipment, which does happen. To mitigate these risks, we have taken a number of steps: First, we highlight the issue with the Host; second, we confirm that the storage location seems safe; third, where needed, we procured lockers that lock; and fourth, we have generally opted to use older-looking, second-hand laptops, not only to reduce the damage if stolen, but also to minimize the chance that they are.

Reputation risk

Finally, our reputation is crucial in our work, and any inappropriate act or behaviour by our Trustees, Officers, staff or partners, could have a detrimental impact on our operations. We mitigate that risk by carefully selecting our Trustees, Officers and staff, and carefully vetting the Hosts we partner with. In addition, away from our various policies and procedures, we ask all such persons to abide by our Code of Conduct for Staff and Code of Conduct for Trustees.

Principal funding sources in the year and how these support the key objectives of the charity.

The principal source of funding for the year was a gift of 40,000 by one of Trustees, Georgios Konaris. Mr Konaris, together with a second Trustee, Mrs Chang, are committed to continue supporting the operations of the Charity. There is no plan currently to look for outside funding, unless there is the potential to materially expand the scale of operations.

Details of The Independent Examiner

Abhijit Gupta FCCA

Member of A GUPTA & CO. Chartered Certified Accountants

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Statement of the Directors Trustees' Responsibilities

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Companies Act 2006, the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP).

In particular, the Companies Act 2006 and charity law require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

Method of preparation of accounts - Small company provisions

The financial statements are set out on pages 12 to 20.

The financial statements have been prepared implementing the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), and in accordance with the Financial Reporting

These financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.

This report was approved by the board of trustees on 30 August 2021.



Georgios Konaris
Director and Trustee

SPARK PROJECTS

Report of the Independent Accountant to the Trustees of the charitable company on the accounts for the year ended 31 August 2020

We report on the financial statements of SPARK PROJECTS for the year ended 31 August 2020, as set out on pages 12 to 20, which comprise the Statement of Financial Activities, the Income and Expenditure Account, the Balance Sheet and the related notes to the financial statements, including a summary of significant accounting policies. In our opinion, the accompanying financial statements of the charitable company are prepared, in all material respects, in accordance with the Companies Act 2006 and with charity law applicable within the jurisdiction of England & Wales and the accounts have been prepared in accordance with FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW), effective January 2016, under the historical cost convention, and in accordance with the accounting policies set out on page 19, which framework constitutes the applicable United Kingdom Generally Accepted Accounting Practice.

Respective responsibilities of the directors and the accountant

As described on page 9, you, the charitable company's Trustees, who are also the Directors of the Company for the purposes of Company law, are responsible for the preparation of the accounts.

The Trustees consider that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the memorandum and articles of the charity for the conducting of an audit, and that the accounts do not require an audit in accordance with Part 16 of the Companies Act 2006 and that no member or members have requested an audit pursuant to Section 476 of the Companies Act 2006. The Trustees also consider the charitable company to be exempt from the requirement to be subject to Independent Examination.

Our responsibility is to prepare accounts upon the basis of the information supplied to us, without conducting any formal scrutiny.

No statement of opinion

We have not carried out any audit procedures and have relied upon information supplied to us by the Trustees, and the information supplied by the Trustees in the course of the examination is not subjected to audit tests or enquiries, and consequently we do not express an audit or other assurance opinion on the view given by the accounts.

Signed:-

Abhijit Gupta FCCA - Independent Accountant

A GUPTA & CO. Chartered Certified Accountants

2 Highview Gardens
Edgware
Middlesex
HA8 9UE

This report was signed on 1 September 2021

SPARK PROJECTS - Statement of Financial Activities for the year ended 31 August 2020

Statement of Financial Activities (including the Income and Expenditure Account for the year ended 31 August 2020, as required by the Companies Act 2006)

	SORP Ref	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2020 £	2020 £	2020 £	2019 £
Income & Endowments from:					
Donations & Legacies	A1	75,248	-	75,248	13,415
Expenditure on:					
Raising funds	B1	-	-	-	-
Charitable activities	B2	43,498	-	43,498	45,938
Total expenditure	B	<u>43,498</u>	<u>-</u>	<u>43,498</u>	<u>45,938</u>
Net income for the year		<u>31,750</u>	<u>-</u>	<u>31,750</u>	<u>(32,523)</u>
Net income after transfers	A-B-C	<u>31,750</u>	<u>-</u>	<u>31,750</u>	<u>(32,523)</u>
Net movement in funds		<u>31,750</u>	<u>-</u>	<u>31,750</u>	<u>(32,523)</u>
Reconciliation of funds:-	E				
Total funds carried forward		<u>(773)</u>	<u>-</u>	<u>(773)</u>	<u>(32,523)</u>

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.

All the prior year transactions were unrestricted items, and no further analysis is required

All activities derive from continuing operations

SPARK PROJECTS - Resources applied in the year ended 31 August 2020 towards fixed assets for Charity use:-

	2020 £	2019 £
Funds generated in the year as detailed in the SOFA	31,750	(32,523)
Net resources available to fund charitable activities	<u>31,750</u>	<u>(32,523)</u>

The notes attached on pages 18 to 25 form an integral part of these accounts.

SPARK PROJECTS - Statement of Financial Activities for the year ended 31 August 2020

Movements in revenue and capital funds for the year ended 31 August 2020

Revenue accumulated funds

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Last year Total Funds 2019 £
Recognised gains and losses before transfers	<u>31,750</u>	<u>-</u>	<u>31,750</u>	<u>(32,523)</u>
	(773)	-	(773)	(32,523)
 Closing revenue funds	 <u>(773)</u>	 <u>-</u>	 <u>(773)</u>	 <u>(32,523)</u>

Summary of funds

	Unrestricted and Designated funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Last Year Total Funds 2019 £
Revenue accumulated funds	(773)	-	(773)	(32,523)

The notes attached on pages 18 to 25 form an integral part of these accounts.

SPARK PROJECTS - Statement of Financial Activities for the year ended 31 August 2020

SPARK PROJECTS - Income and Expenditure Account for the year ended 31 August 2020 as required by the Companies Act 2006

	2020 £	2019 £
<i>Income</i>		
Income from operations	75,248	13,415
Investment income		
Gross income in the year before exceptional items	75,248	13,415
Gross income in the year including exceptional items	75,248	13,415
<i>Expenditure</i>		
Charitable expenditure, excluding depreciation and amortisation	41,998	44,688
Fundraising costs	-	-
Governance costs	1,500	1,250
Realised losses on disposals of social investments which are programme related	-	-
Total expenditure in the year	43,498	45,938
Net income before tax in the financial year	31,750	(32,523)
Tax on surplus on ordinary activities	-	-
Net income after tax in the financial year	31,750	(32,523)
Retained surplus for the financial year	31,750	(32,523)
All activities derive from continuing operations		

In accordance with the provisions of the Companies Act 2006, the headings and subheadings used in the Income and Expenditure account have been adapted to reflect the special nature of the charity's activities.

The notes attached on pages 18 to 25 form an integral part of these accounts.

SPARK PROJECTS

Balance Sheet as at August 31, 2020

	SORP		2020	2019
	Note	Ref	£	£
Current assets		B		
Cash at bank and in hand		B4	727	29,930
Creditors: amounts falling due within one year	8	C1	(1,500)	(62,453)
Net current assets			(773)	(32,523)
The total net assets of the charity			<u>(773)</u>	<u>(32,523)</u>
The total net assets of the charity are funded by the funds of the charity, as follows:-				
Restricted funds			-	-
Unrestricted Funds				
Unrestricted Revenue Funds	12	D3	(773)	(32,523)
			(773)	(32,523)
Designated Funds				
Total charity funds			<u>(773)</u>	<u>(32,523)</u>

The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA..

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

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

The financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.

Georgios Konaris



Trustee

Approved by the Board of Trustees on 30 August 2021

The notes attached on pages 18 to 25 form an integral part of these accounts.

SPARK PROJECTS

Notes to the Accounts for the year ended 31 August 2020

1 *Accounting policies*

Policies relating to the production of the accounts.

Basis of preparation and accounting convention

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW) , effective January 2016, , and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

Going Concern

Under 3.38 and to comply with 3.14, if there are no uncertainties about going concern this MUST be stated. Under 3.39, if there are uncertainties details must be given. Enter text here to comply

Suggested normal text (which may require modification to meet the circumstances):-

The charitable activities are entirely dependent on continuing grant aid and voluntary donations as well as trading revenues. As a consequence, the going concern basis is dependent on the future flow of these uncertain funding streams. Accordingly, the Trustees have obtained forecasts and, after reviewing the financial forecasts for future periods to 31 December 2020, the Trustees are satisfied that, at the time of approving the financial statements, it is appropriate to adopt the going concern basis in preparing the financial statements. Other than these matters, the Trustees are not aware of any material uncertainties about the charity's ability to continue as a going concern.

Risks and future assumptions

The charity is a public benefit entity.

Policies relating to categories of income and income recognition.

Nature of income

The charity is only in receipt of donations.

Policies relating to assets, liabilities and provisions and other matters.

Creditors and provisions

Trade creditors represents governance fees.

Other creditors represents the loans from Trustees (Directors).

Cash and bank balances

Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

SPARK PROJECTS

Notes to the Accounts for the year ended 31 August 2020

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

There are no endowment funds.

2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities

3 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

4 Significance of financial instruments to the charity's position

There are no significant implications regarding financial instruments to the charity's financial position or performance.

5 The contribution of volunteers

The Charity does not rely in any material way on the contribution of volunteers, at this time.

6 Staff costs and emoluments

Salary costs	2020	2019
	£	£
Gross Salaries excluding trustees and key management personnel	35,030	32,324
Total salaries, wages and related costs	35,030	32,324

7 Remuneration and payments to Trustees and persons connected with them

No trustees or persons connected with them received any remuneration from the charity, or any related entity.

-

8 Creditors: amounts falling due within one year	2020	2019
	£	£
Trade creditors	1,500	1,250
Other creditors	-	61,203
	1,500	62,453

SPARK PROJECTS

Notes to the Accounts for the year ended 31 August 2020

9 Income and Expenditure account summary

	2020	2019
	£	£
At 1 September 2019	(32,523)	-
Surplus after tax for the year	31,750	(32,523)
At 31 August 2020	<u>(773)</u>	<u>(32,523)</u>

10 No related party transactions

On March 8, 2019, Georgios Konaris, a Trustee of the Charity and also Director of the Company, extended an interest-free loan of £40,000 to the Charity. On August 10, 2020, Mr Konaris agreed to the cancellation of the loan, with no repayment or other compensation, and the amount was deemed a gift to the Charity. The Board approved the loan cancellation.

Additionally, Mr Konaris incurred expenses on behalf of the Charity of £21,203 (resp., £14,405) for the financial year 2018-9 (res., 2019-20). Mr Konaris did not file a claim for a reimbursement of these expenses, and on August 31, 2020 agreed to waive all rights to repayment, with no compensation. This waiver, too, was approved by the Board. The respective amounts are included in the Charity's expenses, as they do represent legitimate operational costs. They are also included as gift income for 2019-20.

Mr Konaris and Mrs Chang, also a Trustee of the Charity, remain committed to cover operational expenses, when needed, for the foreseeable future.

11 Particulars of how particular funds are represented by assets and liabilities

At 31 August 2020

	Unrestricted funds	Designated funds	Restricted funds	Total Funds
	£	£	£	£
Current Assets	727		-	727
Current Liabilities	(1,500)	-	-	(1,500)
	<u>(773)</u>	<u>-</u>	<u>-</u>	<u>(773)</u>

At 1 September 2019

	Unrestricted funds	Designated funds	Restricted funds	Total Funds
	£	£	£	£
	<u>(32,523)</u>	<u>-</u>	<u>-</u>	<u>(32,523)</u>

12 Change in total funds over the year as shown in Note 11 , analysed by individual funds

	Funds brought forward from 2019	Movement in funds in 2020	Transfers between funds in 2020	Funds carried forward to 2021
	£	See Note 13	See Note 0	£
Unrestricted and designated funds:-	£	£	£	£
Unrestricted Revenue Funds	(32,523)	31,750	-	(773)
Total unrestricted and designated funds	(32,523)	31,750	-	(773)
Total charity funds	(32,523)	31,750	-	(773)

SPARK PROJECTS

Notes to the Accounts for the year ended 31 August 2020

13 Analysis of movements in funds over the year as shown in Note 12

	Income	Expenditure	Other Gains & Losses	Movement in funds
	2020	2020	2020	2020
	£	£	£	£
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	75,248	(43,498)	-	31,750
	75,248	(43,498)	-	31,750

14 Ultimate controlling party

The charity is under the control of its legal members.

Every member of the charity is obliged to contribute such amount as may be required not exceeding £10 to the assets of the company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

This analysis is classified by conventional nominal descriptions and not by activity.

15 Donations, Grants and Legacies

	Current year	Current year	Current year	Prior Year
	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	2020	2020	2020	2019
	£	£	£	£
Donations and gifts from individuals				
G. Konaris	61,203	-	61,203	13,415
	75,248	-	75,248	13,415
Total donations and gifts from individuals				
	75,248	-	75,248	13,415
Total Donations, Grants and Legacies	75,248	-	75,248	13,415

A1

SPARK PROJECTS

Detailed analysis of income and expenditure for the year ended 31 August 2020 as required by the SORP 2015

16 Expenditure on charitable activities - Direct spending

Current Year		Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2020	2020	2020	2019
		£	£	£	£
Gross wages and salaries - charitable activities		35,030	-	35,030	32,324
Total direct spending	B2a	35,030	-	35,030	32,324

17 Support costs for charitable activities

Current Year		Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Yea Total Funds
		2020	2020	2020	2019
		£	£	£	£
Administrative overheads					
Equipment expenses		5,079	-	5,079	10,192
Software licences and expenses		387	-	387	1,183
Sundry expenses		20	-	20	183
Professional fees paid to advisors other than the auditor or examiner					
Accountancy fees other than examination or audit fees		1,426	-	1,426	766
Financial costs					
Bank charges		56	-	56	40
Support costs before reallocation		6,968	-	6,968	12,364

Less support costs reallocated to specific activities:

To costs of raising funds	-	-	-	-
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The basis of allocation of costs between activities is described under accounting policies

SPARK PROJECTS

Detailed analysis of income and expenditure for the year ended 31 August 2020 as required by the SORP 2015

18 Other Expenditure - Governance costs

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2020	2020	2020	2019
	£	£	£	£
Independent Examiner's fees	1,500	-	1,500	1,250
Total Governance costs	1,500	-	1,500	1,250

19 Total Charitable expenditure

		Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2020	2020	2020	2019
		£	£	£	£
Total direct spending	B2a	35,030	-	35,030	32,324
Total Governance costs	B2e	1,500	-	1,500	1,250
Total charitable expenditure	B2	43,498	-	43,498	45,938

All the expenditure in the prior year was unrestricted.

20 Expenditure on raising funds and costs of investment management

		Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2020	2020	2020	2019
		£	£	£	£
Reallocated from support costs		-	-	-	-
Total fundraising costs	B1	-	-	-	-

SPARK PROJECTS

Activity analysis of Income and expenditure for the for the year ended 31 August 2020

This analysis is classified by activity and not by conventional nominal descriptions.

21 Analysis of income by activity

SOFA ref	2020 £	2019 -
Summary of Total Income, including the items above		
Donations & Legacies A1	75,248	13,415
Categories of income		
Income from exchange transactions	75,248	13,415

22 Analysis of charitable expenditure by activity

Activity Summary of charitable costs by activity	Direct costs	Support costs	Grant funding of activities	Total	Total
	2020 £	2020 £	2020 £	2020 £	2019 £
Total Governance costs as detailed in Note 18	-	1,500	-	1,500	1,250
A1. Expenditure on charitable activities directly attributable to				35,030	
B4. Administrative overheads				5,486	
B5. Professional Fees				-	
B6. Financial costs				56	
Total charitable	-	1,500	-	43,498	45,938

The basis of allocation of costs between activities is described under accounting policies.
The breakdown of this expenditure by type of spending (ie nominal classification) is detailed in Note 19.

Analysis of support and governance costs by charitable activities

Activity	Governance	Finance	Human Resources	Other Overheads	Total
	1,500	-	-	-	1,500

23 Analysis of non charitable expenditure by activity

Activity: Governance costs	2020 £	2019 £
Other Expenditure - Governance costs as detailed in Note 18	1,500	1,250

