

Company Registration Number - 11524316

The Charity Registration Number is :- 1185912

SPARK PROJECTS

Report and Accounts

31 August 2021

SPARK PROJECTS

Report and accounts for the year ended 31 August 2021

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Trustees' Annual Report for the year ended 31 August 2021

The Trustees present their Report and Accounts for the year ended 31 August 2021, which also comprises the Directors' Report required by the Companies Act 2006.

Charity Information

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 does not operate in any overseas jurisdictions.

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

email: info@sparkprojects.org

web address: www.sparkprojects.org

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

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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 2021 :-

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.

	First Appointed	Re-appointed
<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 **Georgios Konaris, Vivian Chang, Ioanna Lykidis and Eleni Potamianou** retire as trustees, but are 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.

The below discussion describes the types of activities the Charity runs and relates them to the Charity's purposes. The specific activities the Charity ran during the reporting period are discussed below, under *The main achievements and performance of the charity 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.

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Choosing a Host

We carefully vet the Hosts we partner with, and we have a policy in place that describes this process. Amongst 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 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.

As above, the below discussion describes the types of activities the Charity runs, and relates them to their public benefit. The specific activities the Charity ran during the reporting period are discussed below, under *The main achievements and performance of the charity during the year*.

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

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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 short term and longer term aims and objectives

The Charity faces some key challenges to its ability to have a material, lasting impact to its beneficiaries, as well as scaling its operations. The Board is balancing monitoring, adjusting and enhancing the current year's activities, and exploring strategic shifts that will allow it to reach a large number of children, and impact each child more.

Main challenges facing the Charity

- Insufficient time with the children to make progress: even basic digital competence requires a certain amount of practice and repetition, and it is very hard to accomplish that through weekly activities. Spark launched a number of efforts to allow for additional times for children to practice or explore, but ultimately it has proved exceptionally difficult.
- Very low buy-in from parents and NGO staff and management, and very low digital literacy among parents and NGO staff, through a combination of (i) not believing that digital skills are important, (ii) not feeling comfortable assuming the responsibility, explicitly or implicitly, of helping children develop these skills, (iii) lacking such skills themselves and (iv) being overwhelmed by the logistics of even moderate programmes of digital education. Addressing these, and ultimately getting to a group of parents and staff that are more interested in, or simply aware of, the children's digital activities, would be extremely beneficial to the children, in the Board's view, and Spark has been exploring a number of ways to educate and engage parents and staff. There is a question, however, whether it is practical to have a material impact on these issues without a fundamental change in the Charity's structure and focus.
- It is very hard to reach scale without drastically increasing the number of partner institutions - community centers, foster centers etc. Such institutions are relatively small, and in practice it is hard to find enough interested, available children to form multiple age-homogeneous groups in any given institution. The result has been that the, rather material, overhead in each partnership is only distributed on a relatively small number of beneficiaries. This seems to be intrinsically linked to the space of institutions caring for children, in whatever form, being very fragmented. The Charity has had success in reducing overhead and increasing impact through targeted partnerships, but scalability remains a challenge.
- Many of the more impactful partnerships of the Charity have been with well-run non-profit institutions, that typically also have substantial means, or at least substantial fund-raising ability. It begs the question whether the Charity's resources are well-spent supporting such institutions, impact notwithstanding. This is a concern for the Board that will be discussed thoroughly in the coming months.

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

In 2020-21, Spark partnered with three Hosts to run digital literacy classes, catering to approximately 80 children.

We also launched two new programmes:

- **classes for refugee children:** we run a pilot programme with refugee children at two organizations: the KEMPY Activity center, catering to primary school children
- **a “light-touch assistance”:** for children who had graduated from our core activities, at Christodoulou Foundation: Our primary goal has always been for children to eventually graduate from our programme, and be able to continue to grow their digital skills independently. For the class in Christodoulou, this was the year: having concluded our cycle of weekly activities, we switched to monthly visits, maintaining a supportive role to help them retain and further develop the skillset they had acquired.

As with many organizations, Covid restrictions had severe implications to our operations, and weighed heavily on the selection of Hosts for the 2020-21 programme and for that reason we were not able to renew some of our 2019-20 partnerships.

We did make extensive preparations to anticipate a second wave of covid-suppressions measures, which helped us better handle the lockdowns re-instituted in November 2020. As in the spring of 2020, we also offered wide-ranging assistance to our Hosts. Please refer to the subsequent section on Covid.

PARTNERSHIPS - RENEWED

Two partnerships were continuations of the 2019-20 programme: at SOS Villages’s KEMPY centre in Kipseli (*SOS Activity Centre*) and at Christodoulou Foundation.

SOS Villages’ KEMPY Activity Centre:

The KEMPY Activity Centre opened its doors recently, in March 2019. The Centre runs a back-to-back schedule of after school activities and classes, from 2pm to 8pm, on weekdays. There is structure, children generally adhere to a schedule, and the Centre has quickly turned into a hub for the local community. Activities include school support classes, music and arts and crafts.

For 2020-21, we started with 6 classes, including 3 classes for refugee children, catering to a total of approximately 50 children. From December onwards, Covid lockdowns we re-intituted and we had to switch to virtual classes. There was an unavoidable drop in attendance rates, but we stabilized at 5 classes and 25 children.

During the lockdown, we proceeded as planned to provide equipment to children who needed it, distributing laptops to children who had an internet connection at home, and 4G-enabled tablets to children who did not (the SIM cards were kindly provided by the Host, SOS Villages). We adapted the curriculum to the new medium, and greatly reduced our education goals given the new constraints. Communication, however, was a large barrier: children did not have email accounts, and telephone communication had to be intermediated by the Host for data protection reasons. In practice this made it very hard to reach children, where it was to remind them of classes, to resolve connection issues or to help with specific questions. Overall, we feel it was an acceptable outcome: many children maintained their skills despite the long absence from a classroom; some grew; and all benefited from diverting Spark activities and sheer (virtual) interaction with our teachers and their friends.

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Christodoulou Foundation:

Christodoulou is a small nonprofit foster center in Chaidari, Athens, offering a home to around 30 young girls who are no longer with their families. Spark first partnered with Christodoulou in February of 2018, and we have been running a class for 10 primary-school children since, plus a small group of 12-14 year old children, who have since graduated from the Spark programme.

After 2.5 years of Spark activities, it was time for the younger children to graduate, too. Instead of discontinuing completely, we opted for a light-touch programme: we left Spark's equipment at the premises, and we arranged monthly visits to help with questions, suggest new tools, sites and games they could try, and encourage them to continue to practice and explore.

After the lockdown, this was no longer possible. We moved to a virtual class, with the involvement and help of one of the caregivers at the foundation, Dora. Despite the usual difficulties, this worked well, and continued for much of the year.

PARTNERSHIPS - NEW

Evropaiki Ekfrasi (Ευρωπαϊκή Έκφραση):

Evropaiki Ekfrasi is a non-profit organization that works with civil society to promote European values and civic responsibility in Greece. In recent years they have been active in refugee issues, through their two hospitality centers for unaccompanied minors, as well as through their presence at Eleonas Refugee Camp.

In September 2020, we launched an exciting programme to offer Spark Classes to Centers for Unaccompanied Refugee Minors, marking the start of our collaboration with Evropaiki Ekfrasi. We provided lessons to boys aged 14-18, of varied cultural and linguistic backgrounds. We developed separate curriculum, catering to these teenagers' interests and needs.

This was a pilot programme for Spark Projects, working with such a population that was older and had immediate needs, but was also less responsive to conventional instruction. Digital skills, and interests, varied greatly across children, as did their personal circumstances. Halfway through the year, we re-arranged the groups along skill levels. The advanced group showed very substantial progress; the introductory group made slow progress and was marked with extensive absences.

Unfortunately, as with other Hosts, our activities were materially curtailed following the Covid outbreak, and the various virus-suppression measures instituted by the government, as well as any additional policies adopted by individual organizations. In total, classes were canceled for a total of about 8 weeks on account of Covid cases at the centres.

PARTNERSHIPS – NOT RENEWED

In the case of our partnership with the municipality of Iraklio and the Pireaus Municipal Library, no external activities were allowed in the Host's space, and these programmes could not be renewed.

We also did not renew the partnership with the Agia Anna Foster Centre, partly because it was hard to form classes of sufficient size to justify the resources, and partly because in case of a re-tightening of Covid-suppression measures, it would not have been possible to continue at all through virtual classes.

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Finally, regrettably we could not renew the programme at the SOS Villages Foster Center in Vari, because of scheduling conflicts. and the programme was very promising, especially because of partial participation of caretakers / foster “mothers” in Spark activities. For 2019-20, we ran activities on Saturdays, but for 2020-21 and beyond we would need to move to a weekday due to teacher availabilities. Because of the relatively large number of other weekday activities of children at the foster centre, which generally differed across children, it was very hard to find times when there were enough children available to form a class. This is a common problem with foster centres that have been able to offer children some outside afternoon activities.

COVID UPDATE

Fearing further lockdowns, we made considerable preparations in the summer of 2020 to better prepare for virtual classes. We felt it was important to allow children to continue Spark activities, not only to keep practicing digital skills, but also to provide them with some continuity in their lives, and some social interaction, even if virtual.

To that end, we prepared special curriculum, appropriate for remote classes. We worked to understand what restrictions children at each Host would face in a lockdown. We set up a system to help children be connected at home, in some cases getting equipment delivered to children who need it. Finally, in the first few weeks of the academic year, we took advantage of in-person classes to practice using the online platforms so that everyone was set up, familiar with the software and comfortable participating in virtual activities.

As feared, extensive social distancing measures were re-instated in Greece in November of 2020. Where measures allowed it, and deemed appropriate by both Spark Projects and our Host Organizations, we continued in-person instruction. In other cases, we switched to virtual classes.

The measures we had put in place went a long way in running smoother, more productive virtual classes. It has to be said, however, that it was not possible to adequately deal with problems with connectivity, lack of equipment and communication, and there were severe limits to what we can accomplish under these conditions. In addition, children showed screen fatigue on account of attending school virtually, and it was not something we wanted to exacerbate. The result was that attendance of productivity of our virtual classes was limited, as was productivity - we opted for a fluid, supportive role, rather than insisting on digital education goals. For more details, please refer to the discussion of our partnership with SOS Villages' KEMPY Activity Centre and Evropaiki Ekfrasi.

Separately, as in the spring of 2020, we also offered support to our Hosts in a number of ways:

- **Additional computers for online school classes:** We offered Hosts the ability to use Spark laptops we kept on their premises for other virtual classes, and we offered to provide additional laptops where needed.
- **Technical assistance** with children's virtual schooling: We offered hosts remote and in-person technical assistance.
- **Digital content** - finding educational content, simple programming, games: It is surprisingly hard to find good content online, to keep children engaged and productive. We offered to provide suggestions and even research particular areas - we put together some limited material including a list of resources, help guides and how-to videos.
- **Tutoring and help the Host's staff** (remote or in-person): For members of staff interested in engaging children in online activities, we offered remote and in-person tutoring to help them familiarize themselves with the activities and answer their questions.

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It should be noted that we were not generally taken up on these offers. Organizations were overwhelmed, and there was reluctance to take on more work, a problem we have encountered on a number of occasions.

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 previous reports (we note, however, that our impact was substantially diminished for a second year, 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. Managing Director: George Konaris
- b. Treasurer: Vivian Chang
- c. Compliance Officer: Ioanna Lykidi
- d. Safeguarding Officer: Eleni Potamianou

Other roles, all reporting to the Managing Director:

- Project Manager: Anna Kamperou
- Teachers

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

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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

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 2021

The financial position of the charity at 31 August 2021 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2021	2020
	£	£
Net income	23,805	31,750
Unrestricted Revenue Funds available for the general purposes of the charity	23,032	(773)
Total Funds	<u>23,032</u>	<u>(773)</u>

Financial review of the position at the reporting date, 31 August 2021 .

At the end of the reporting period, the Charity had a cash balance of £26,184.33. The Charity has no liabilities.

The Board expects the cash balance to be sufficient for expenses through at least March 2022. Mrs Chang and Mr Konaris, Trustees for the Charity, have committed funding the operations and providing any liquidity required, through at least August 2022.

Note: On January 10, 2022, after the end of the reporting period, Mrs Chang and Mr Konaris gifted a gift of £25,000 to the Charity, and re-affirmed to the Board their commitment to funding the Charity's operations.

The Trustees consider the financial performance by the charity during the year to have been satisfactory.

Policies on reserves.

The Board has not, to date, established a policy for reserves. Because of the general predictability of the charity's expenses and the commitment of the Trustees to fund and provide liquidity to the Charity, the Board does not believe that a specific reserve policy is necessary, at this stage. The Board will continue to monitor this question.

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 remains a significant, immediate risk to the Charity's operations. We have taken a number of steps to mitigate the impact, discussed throughout this report.

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. We are pleased to report that, since the launch of Spark Projects, there no incidents have been reported or come to our attention. Away from COVID-19, no risk is elevated, and no mitigation planning has been deemed necessary.

Details of The Independent Examiner

Abhijit Gupta FCCA

Member of A GUPTA & CO. Chartered Certified Accountants
2 Highview Gardens
Edgware Middlesex
HA8 9UE

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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) (**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.

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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 24 August 2022.



Georgios Konaris
Director and Trustee

Independent Accountant's Report

Report of the Independent Accountant to the Trustees of the charitable company on the accounts for the year ended 31 August 2021

We report on the financial statements of SPARK PROJECTS for the year ended 31 August 2021, 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

Edware, Middlesex HA8 9UE

This report was signed on 24 August 2022

SPARK PROJECTS - Statement of Financial Activities for the year ended 31 August 2021

Funds Statements

Statement of Financial Activities for the year ended 31 August 2021

As required by the Companies Act 2006. Including the Income and Expenditure Account.

	SORP Ref	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2021 £	2021 £	2021 £	2020 £
Income & Endowments from:					
Donations & Legacies	A1	60,511	-	60,511	75,248
Expenditure on:					
Raising funds	B1	-	-	-	-
Charitable activities	B2	36,705	-	36,705	43,498
Total expenditure	B	36,705	-	36,705	43,498
Net income for the year		23,806	-	23,806	31,750
Net income after transfers	A-B-C	23,805	-	23,805	31,750
Net movement in funds		23,805	-	23,805	31,750
Reconciliation of funds:-	E				
Total funds carried forward		23,032	-	23,032	31,750

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

The notes attached on pages 22-40 form an integral part of these accounts.

SPARK PROJECTS - Statement of Financial Activities for the year ended 31 August 2021

Resources applied towards fixed assets for Charity use in the year ended 31 August 2021

	2021	2020
	£	£
Funds generated in the year as detailed in the SOFA	23,805	31,750
Net resources available to fund charitable activities	<u>23,805</u>	<u>31,750</u>

The resources applied on fixed assets for charity use represents the cost of additions less proceeds of any disposals.

The notes attached on pages 22-40 form an integral part of these accounts.

SPARK PROJECTS - Statement of Financial Activities for the year ended 31 August 2021

Movements in revenue and capital funds for the year ended 31 August 2021

Revenue accumulated funds

	Unrestricted Funds	Restricted Funds	Total Funds	Last year Total Funds
	2021	2021	2021	2020
	£	£	£	£
	23,806	-	23,806	31,750
	23,033	-	23,033	31,750
	23,033	-	23,033	31,750
Closing revenue funds	23,032	-	23,032	(773)

Summary of funds

	Unrestricted and Funds Designated funds	Restricted Funds	Total Funds	Last Year Total
	2021	2021	2021	2020
	£	£	£	£
Revenue accumulated funds	23,033	-	23,033	(773)

The notes attached on pages 22-40 form an integral part of these accounts.

SPARK PROJECTS - Statement of Financial Activities for the year ended 31 August 2021

Income and Expenditure Account for the year ended 31 August 2021

as required by the Companies Act 2006

	2021 £	2020 £
Income		
Income from operations	60,511	75,248
Investment income		
Gross income in the year before exceptional items	60,511	75,248
Gross income in the year including exceptional items	60,511	75,248
Expenditure		
Charitable expenditure, excluding depreciation and amortisation	35,055	41,998
Fundraising costs	-	-
Governance costs	1,650	1,500
Realised losses on disposals of social investments which are programme related	-	-
Total expenditure in the year	36,705	43,498
Net income before tax in the financial year	23,806	31,750
Tax on surplus on ordinary activities	-	-
Net income after tax in the financial year	23,806	31,750
Retained surplus for the financial year	23,806	31,750
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 22-40 form an integral part of these accounts.

SPARK PROJECTS - Balance Sheet as at 31 August 2021

Balance Sheet on 31 August 2021

		SORP		
		Note Ref	2021	2020
			£	£
Current assets		B		
Cash at bank and in hand		B4	26,183	727
Creditors: amounts falling due within one year	13	C1	(3,150)	(1,500)
Net current assets			23,033	(773)
The total net assets of the charity			23,033	(773)

The total net assets of the charity are funded by the funds of the charity, as follows:-

Restricted funds			-	-
Unrestricted Funds				
Unrestricted Revenue Funds	25	D3	23,033	(33,296)
			23,033	(33,296)
Designated Funds				
Total charity funds			23,033	(773)

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 24 August 2022

The notes attached on pages 22-40 form an integral part of these accounts.

SPARK PROJECTS

Notes to the Accounts for the year ended 31 August 2021

Notes to the Accounts

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

The charitable activities are entirely dependent on continuing grant aid. Such grants have been to date given by two of the charity's Trustees, Mrs Chang and Mr Konaris. As a consequence, the going concern basis is dependent on the continuation of such grants. Accordingly, the Trustees have reviewed the financial forecasts for the period 2021-2022, and received a commitment by Mrs Chang and Mr Konaris that they will continue to fund the Charity's activities, 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 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

Gross income represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Categories of Income

Income is categorised as income from exchange transactions (contract income) and income from non-exchange transactions (gifts), investment income and other income.

SPARK PROJECTS

Notes to the Accounts for the year ended 31 August 2021

Income from exchange transactions is received by the charity for goods or services supplied under contracted or where entitlement is subject to fulfilling performance related conditions. The income the charity receives is approximately equal in value to the goods or services supplied by the charity to the purchaser.

Income from a non-exchange transaction is where the charity receives value from the donor without providing equal value in exchange, and includes donations of money, goods and services freely given without giving equal value in exchange.

Income recognition

Income, whether from exchange or non exchange transactions, is recognised in the statement of financial act on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a red liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably

Dividends are accrued when the shareholder's right to receive payment is established.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

All income is accounted for gross, before deducting any related fees or costs.

Accounting for deferred income and income received in advance

Where terms and conditions relating to income have not been met or uncertainty exists as to whether the charity can meet any terms or conditions otherwise within its control, income is not recognised but is deferred as a liability until it is probable that the terms or conditions imposed can be met.

Any grant that is subject to performance-related conditions received in advance of delivering the goods and services required by that condition, or is subject to unmet conditions wholly outside the control of the recipient charity, is accounted for as a liability and shown on the balance sheet as deferred income. Deferred income is released to income in the reporting period in which the performance-related or other conditions that limit recognition are met.

When income from a grant or donation has not been recognised due to the conditions applying to the gift not being wholly within the control of the recipient charity, it is disclosed as a contingent asset if receipt of the grant or donation is probable once those conditions are met.

Where time related conditions are imposed or implied by a funder, then the income is apportioned to the time periods concerned, and, where applicable, is accounted for as a liability and shown on the balance sheet as deferred income. When grants are received in advance of the expenditure on the activity funded by them, but there are no specific time related conditions, then the income is not deferred.

Any condition that allows for the recovery by the donor of any unexpended part of a grant does not prevent recognition of the income concerned, but a liability to any repayment is recognised when repayment becomes probable.

SPARK PROJECTS

Notes to the Accounts for the year ended 31 August 2021

Income from legacies

Income from legacies is recognised when the charity has sufficient evidence that a gift has been left to them, that where required, probate has been granted, the executor is satisfied that the property in question will not be required to satisfy claims in the estate, that it is probable that the amount will be received by the charity, and the amount to be received can be estimated with sufficient accuracy, and that any conditions attached to the legacy are either within the control of the charity or have been met.

Where a payment is received from an estate or is notified as receivable by the executors after the reporting date and before the accounts are authorised for issue but it is clear that the payment had been agreed by the executors prior to the end of the reporting period, then the amount concerned is treated as an adjusting event and accrued as income in the accounting period if receipt is probable.

Where the charity has established entitlement to a legacy but there is uncertainty as to the amount of the payment, details of the legacy are disclosed as a contingent asset until the criteria for income recognition are met. Where a legacy is subject to the interest of a life tenant, the legacy is not recognised as income until the death of the life tenant.

If it is doubtful that full settlement of a legacy debtor will be received, then an adjustment is made to reduce the amount of the legacy debtor and legacy income rather than charging the adjustment as expenditure in the Statement of Financial Activities.

Donated goods, facilities and services

Donated fixed assets are recognised at the current fair value. All such donations are recognised as donation income debited to fixed assets.

Donated goods that are not fixed assets are accounted for at a fair value, unless it is impractical to reliably measure the value of the donated items.

In the absence of any direct evidence of fair value of donated goods, then a value is derived from the cost of the item to the donor or, in the case of goods that are expected to be sold, the estimated resale value after deducting any anticipated costs of sales.

If it is impracticable to measure the fair value of goods donated for resale, or the costs of valuation outweigh the benefits of the donated goods are recognised as income when sold, with an equivalent amount being recognised as an expense.

The costs of goods donated for distribution to beneficiaries is deemed to be the fair value of those goods upon receipt. When the goods are distributed freely or for a nominal consideration, then the carrying amount is adjusted at the time of sale, to the value at the point of distribution and the adjustment is shown as a cost of donations made.

The carrying amount of any stock held for distribution is assessed for impairment at the reporting date. All donated goods are recognised as donation income, and debited to trading stock. When trading stock is subsequently sold, or appropriated to meet an expense, then the carrying amount of the stock is recognised as an expense. In accordance with the SORP, goods donated for distribution to beneficiaries, or for consumption by the charity are included in *'legacies and donations'*. Goods donated for resale are included in *'Income from other trading activities'*

The cost of any stock of goods donated for distribution to beneficiaries is deemed to be the fair value of those gifts at the time of their receipt. If the goods held are to be distributed freely or for a nominal

SPARK PROJECTS

Notes to the Accounts for the year ended 31 August 2021

consideration, then the carrying amount is subsequently adjusted to reflect the lower of deemed cost adjusted for any loss of service potential and replacement cost. Replacement cost is the economic cost incurred if the charity was to replace the service potential of the donated goods at its own expense in the most economic manner.

Donated services and facilities (including seconded staff and use of property) are included in the accounts on the basis of the value of the gift to the charity.

All donated services and facilities are recognised as donation income when received, (provided the value of the right to services can be measured reliably) and recognised as an expense with an equivalent value.

Membership subscriptions

The income and any associated Gift Aid or other tax refund from a membership subscription received by chaity in the nature of a gift, is accounted for on the same basis as a donation.

The income from a membership subscription received by the charity where the subscription purchases the right to services or benefits is recognised as income from charitable activities.

Policies relating to expenditure on goods and services provided to the charity.

Recognition of liabilities and expenditure

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated. Liabilities arising from future funding commitments and constructive obligations, including performance related grants, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities, and is decreased by the utilisation of any provision within the period, and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision applies.

Allocating costs to activities

Direct costs that are specifically related to an activity are allocated to that activity. Shared direct costs and support costs are apportioned between activities.

The basis for apportionment, which is consistently applied, and proportionate to the circumstances, is :-

Staffing - on the basis of time spent in connection with any particular activity.

Staffing - on a per capita basis, based on the number of people employed within any particular activity.

Premises related costs - on the proportion of floor area occupied by a particular activity.

Non specific support costs - on the basis of the usage of resources, in terms of time taken, capacity used, request made or other measures

Estimation techniques used in apportioning costs - give details

SPARK PROJECTS

Notes to the Accounts for the year ended 31 August 2021

Volunteers

In accordance with the SORP, and in recognition of the difficulties in placing a monetary value on the contribution from volunteers, the contribution of volunteers is not included within the income of the charity.

However, the trustees value the significant contribution made to the activities of the charity by unpaid volunteers and this is described more fully in Note 5.

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

Fixed Asset Investments

Fixed asset investments in quoted shares, traded bonds, investment properties and similar investments are shown initially at cost upon acquisition and at their market value at the balance sheet date at the end of the financial period. Investment properties are not depreciated.

Fixed asset investments in unlisted equities are shown at the balance sheet date at the best estimate of their market value where practicable. Where valuation techniques are considered unreliable or where, in the opinion of the trustees, the costs outweigh the benefits to the users of the accounts, the investment is included at cost, and a review is undertaken at each year end as to whether the asset should be written down.

Investments in subsidiaries, associates and joint ventures

All gains on fixed asset investments, whether realised or unrealised, are included in row B4 of the Statement of Financial Activities.

Social Investments

Any realised gains or losses on any programme related investment assets are included in row A5 of the Statement of Financial Activities (The SOFA). All gains on other social investments, whether realised or unrealised, are included in row B4 of the Statement of Financial Activities

SPARK PROJECTS

Notes to the Accounts for the year ended 31 August 2021

Intangible assets

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years, which equates to amortisation at 20% straight line.

Tangible fixed assets

Tangible fixed assets are measured at their original cost value, or subsequent revaluation, or if donated, as d above. Cost value includes all costs expended in bringing the asset into its intended working condition.

Depreciation has been provided at the following rates in order to write off the assets to their anticipated residual value over their estimated useful lives.

Freehold premises	0 % straight line
Leasehold premises	2 % straight line
Plant and machinery	20 % straight line
Motor vehicles	25 % straight line

A regular annual review of the likelihood of asset impairment is undertaken.

Accounting for capital grants and fixed asset funds.

Gifts of tangible fixed assets or grants of a capital nature, given for the purposes of acquiring specific assets to be fully utilised in the furtherance of the objects of the charity, are credited to fixed asset funds after the donated asset has been received or sums have been properly expended on the restricted purpose.

Where the terms of the gift require the charity to hold the asset on an ongoing basis for a specific purpose, then the fixed asset fund so created is categorised as a restricted fixed asset fund, and the relevant restrictions are noted in the fixed asset note CHECK.

Where the terms of the gift are met once the asset is acquired, so allowing the charity to use the asset on an unrestricted basis, including the right to receive the proceeds of any future sale of the asset on an unrestricted basis, then the fixed asset fund so created is categorised as a designated fixed asset fund.

When assets are acquired for the furtherance of the charity's objects, utilising the charity's own unrestricted funds, a transfer is made from unrestricted funds to a designated fixed asset fund

Whether acquired with unrestricted or restricted funds, the asset acquired is initially shown in the balance sheet at the full cost of acquisition or subsequent revaluation.

As the related assets are depreciated, in accordance with the depreciation policy, in order to reflect the diminution in the asset, a transfer is made from the relevant fixed asset funds to either unrestricted or restricted revenue funds, as appropriate to the terms of the original gift, if any.

The effect of this policy is that the aggregate of all fixed asset funds shall equate to the net book value of fixe

SPARK PROJECTS

Notes to the Accounts for the year ended 31 August 2021

In the first year that this policy was adopted, a transfer to fixed asset funds was made equivalent to the net book value of the assets.

Any residual liability to the donor arising from, for example, the asset's future sale, is disclosed as a contingent liability unless the event that would trigger repayment of the grant becomes probable in which case a liability for repayment is recognised.

Insofar as this policy relates to Government grants and to the extent that it may be a departure from 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), such departure is justified on the basis that it is in order to comply with the SORP.

Stocks and work in progress

Stock is valued at the lower of cost and net realisable value.

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

Financial instruments including 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.

Leasing and hire purchase contracts and commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the charity, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions - defined contribution schemes

The charity operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

SPARK PROJECTS

Notes to the Accounts for the year ended 31 August 2021

Pensions - defined benefit schemes

The charity operates a defined benefit pension scheme. Contributions are charged to the profit and loss and liabilities are accounted for in accordance with the principles set out in module 17 of the SORP.

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

The Charity did not use financial instruments in the reporting period.

5. The contribution of volunteers

The charity does not rely on the support of volunteers, other than the Trustees, who also have responsibilities as Officers of the Charity, but do not receive any remuneration of any kind.

6. Staff costs and emoluments

Salary costs

	2021 £	2020 £
Gross Salaries excluding trustees and key management personnel	31,600	35,030
Total salaries, wages and related costs	31,600	35,030

SPARK PROJECTS

Notes to the Accounts for the year ended 31 August 2021

The average number of part time staff employed in the year was	2	3
The average number of full time staff employed in the year was	1	0
The estimated full time equivalent number of all staff employed in the year was	2	2

The estimated equivalent number of full time staff deployed in different activities in the year was:-

Engaged on charitable activities	1	1
Engaged on publicity activities	0	0
Engaged on fundraising activities	0	0
Engaged on management and administration	1	1

The estimated full time equivalent number of all staff employed as above 2 2

Neither the trustees nor any persons connected with them have received any remuneration from the charity or entity, either in the current or prior year.

The number of employees whose emoluments including taxable benefits but excluding employer's pension contributions fall into the following bands were :-

	2021	2020
£60,001 to £70,000	0	0
£70,001 to £80,000	0	0
£80,001 to £90,000	0	0
£90,001 to £100,000	0	0
	<u>0</u>	<u>0</u>

The pension details of such higher paid staff were :

	£	£
Contributions for the provision of money purchase pension	<u>0</u>	<u>0</u>

No

Numbers of such staff to whom benefits are accruing :-

Under money purchase pension schemes	0	0
Under defined benefits pension schemes	0	0
	<u>0</u>	<u>0</u>

Chief Executive Officer/ Highest paid employee

The remuneration in the year was	15,072	7,984
Pension contributions paid by the employer	5,094	2,608
Other benefits paid	0	0
Compensation/Termination payments	0	0

SPARK PROJECTS

Notes to the Accounts for the year ended 31 August 2021

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

	2021 £	2020 £
Trade creditors	3,150	1,500
Other creditors	-	-
	3,150	1,500

9. Income and Expenditure account summary

	2021 £	2020 £
At 1 September 2020	(773)	-
Surplus after tax for the year	23,806	31,750
At 31 August 2021	23,032	(773)

10. Related party transactions

On September 1, 2020, Georgios Konaris, a Trustee of the Charity and also Director of the Company, donated £50,000 to the Charity, to be used for the Charity's expenses at the Board's discretion. This gift was approved by the Board.

Additionally, Mr Konaris incurred expenses on behalf of the Charity of £10,511 for the financial year 2020-21. Mr Konaris did not file a claim for a reimbursement of these expenses, and on August 31, 2021 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.

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

No other transactions were made with a related party.

SPARK PROJECTS

Notes to the Accounts for the year ended 31 August 2021

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

At 31 August 2021	Unrestricted funds £	Designated funds £	Restricted funds £	Total funds £
Current Assets	26,183		-	26,183
Current Liabilities	(3,150)		-	(3,150)
Net assets at 31 August 2021	23,033		-	23,033
			-	-
Net assets at 1 September 2020	(773)			(773)

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

	Funds brought forward from 2020 £	Movement in funds in 2021 See Note 26 £	Transfers between funds in 2021 See Note 0 £
Unrestricted and designated funds:-			
Unrestricted Revenue Funds	(773)	23,806	-
Total unrestricted and designated funds	(773)	23,806	(1)
Total charity funds	(773)	23,806	(1)
			(2)

SPARK PROJECTS

Notes to the Accounts for the year ended 31 August 2021

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

	Income	Expenditure	Other Gains & Losses	Movement in funds
	2021	2021	2021	2021
	£	£	£	£
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	60,511	(36,705)	-	23,806
	60,511	(36,705)	-	

Gains and losses are detailed in notes CHECK

14. The purposes for which the funds as

Unrestricted and designated funds:-

Unrestricted Revenue Funds

These funds are held for the meeting the objectives of the charity provide reserves for future activities, and , subject to charity legislation, are free from all restrictions on their use.

15. 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.

SPARK PROJECTS

Detailed analysis of income and expenditure for the year ended 31 August 2021 as required by the SORP 2015

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

16. Donations, Grants and Legacies

		Current year	Prior Year	Current year	Prior year
		Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
		2021	2021	2021	2020
		£	£	£	£
Donations and gifts from individuals					
G. Konaris		60,511	-	60,511	61,203
Total donations and gifts from individuals		<u>60,511</u>	<u>-</u>	<u>60,511</u>	<u>75,248</u>
Total Donations, Grants and Legacies					
Total Donations, Grants and Legacies	A1	<u>60,511</u>	<u>-</u>	<u>60,511</u>	<u>75,248</u>

SPARK PROJECTS

Activity analysis of Income and expenditure for the for the year ended 31 August 2021

17. Expenditure on charitable activities - Direct spending

		Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2021 £	2021 £	2021 £	2020 £
Gross wages and salaries - charitable activities		31,600	-	31,600	35,030
Total direct spending	B2a	31,600	-	31,600	35,030

SPARK PROJECTS

Activity analysis of Income and expenditure for the for the year ended 31 August 2021

18. Support costs for charitable activities

<i>Current Year</i>	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2021	2021	2021	2020
	£	£	£	£
<i>Administrative overheads</i>				
Equipment expenses	1,854	-	1,854	5,079
Software licences and expenses	1,168	-	1,168	387
Sundry expenses	330	-	330	20
<i>Professional fees paid to advisors other than the auditor or examiner</i>				
Accountancy fees other than examination or audit fees	-	-	-	1,426
<i>Financial costs</i>				
Bank charges	103	-	103	56
Support costs before reallocation	3,455	-	3,455	6,968
<i>Less support costs reallocated to specific activities</i>				
To costs of raising funds	-	-	-	-
The basis of allocation of costs between activities is described under accounting policies				-
				-

SPARK PROJECTS

Activity analysis of Income and expenditure for the for the year ended 31 August 2021

19. Other Expenditure - Governance costs

<i>Current Year</i>	Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Total Funds 2021 £	Prior Year Total Funds 2020 £
Independent Examiner's fees	1,650	-	1,650	1,500
Total Governance costs	1,650	-	1,650	1,500

20. Total Charitable expenditure

<i>Current Year</i>		Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Total Funds 2021 £	Prior Year Total Funds 2020 £
Total direct spending	B2a	31,600	-	31,600	35,030
Total Governance costs	B2e	1,650	-	1,650	1,500
Total charitable expenditure	B2	36,705	-	36,705	43,498

All the expenditure in the prior year was unrestricted.

21. Expenditure on raising funds and costs of investment management

<i>Current Year</i>		Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Total Funds 2021 £	Prior Year Total Funds 2020 £
Reallocated from support costs		-	-	-	-
Total fundraising costs	B1	-	-	-	-

SPARK PROJECTS

Activity analysis of Income and expenditure for the for the year ended 31 August 2021

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

22. Analysis of income by activity

	SOFA ref	2021 £	2020 -
Activity			
<i>Summary of Total Income, including the items above</i>			
Donations & Legacies	A1	60,511	75,248
<i>Categories of income</i>			
Income from exchange transactions		60,511	75,248

SPARK PROJECTS

Activity analysis of Income and expenditure for the for the year ended 31 August 2021

23. Analysis of charitable expenditure by activity

Activity Summary of charitable costs by activity

	Direct costs	Support costs	Grant funding of activities	Total	Total
	2021 £	2021 £	2021 £	2021 £	2020 £
Total Governance costs as detailed in Note 19	-	1,650	-	1,650	1,500

A1. Expenditure on charitable activities directly attributable to

B4. Administrative overheads

B5. Professional Fees

B6. Financial costs

				31,600	
				3,352	
				-	
				10	
				3	
Total charitable	-	1,650	-	36,705	43,498

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 17

Analysis of support and governance costs by charitable activities

Governance	Finance	Human Resources	Other Overheads	Total
1,650	-	-	-	1,650

SPARK PROJECTS

Activity analysis of Income and expenditure for the for the year ended 31 August 2021

24. Analysis of non charitable expenditure by Activity

<i>Governance costs</i>	Governance costs	Governance costs
	2021 £	2020 £
Other Expenditure - Governance costs as detailed in Note 32	<u>1,650</u>	<u>1,500</u>

The breakdown of this expenditure by type of spending (ie by nominal classification and by fund) is detailed in note 17.