



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 1st July 2020 to 30th June 2021

Charity name: Open Palm

Charity registration number: 1190203

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	Open Palm's purposes are to advance education and promote racial equality by delivering educational life-skills programmes, improving learning environments and addressing racial inequality.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	<p>Open Palm furthers its purposes through three key initiatives:</p> <p>Advancing education</p> <p>(I) Making education more accessible to students, by delivering tech and academic resources to under-funded schools. This improves students' access to learning resources, helps them to better engage with lessons and homework, and improves attainment. This is delivered through Open Palm's 'Project Spark'.</p> <p>Promoting racial equality</p> <p>(ii) Addressing disparities in income and employment for Black, Mixed Heritage and Ethnic Minorities, by delivering free life-skills courses. These courses equip under-represented and disadvantaged young people for skills for success, thereby improving prospects. This is delivered through Open Palm's WYZ® courses and related workshops.</p> <p>(iii) Promoting knowledge of different racial groups, in order improve race relations and eliminate racial discrimination. Amplifying voices, tackling negative stereotypes and normalising achievement within Black, Mixed Heritage and Ethnic Minority communities through awareness initiatives. These include sharing career insights and interviews with changemakers in addition to celebrating everyday people in these communities. These activities help to raise aspirations of ethnically under-represented youths. This is delivered through Open Palm's 'Project Enlighten'.</p>
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	Open Palm's Trustees have had due regard to the guidance issued by the Charity Commission on public benefit. The spirit of this guidance is embedded within Open Palm's purpose and values and drives decision-making when considering and delivering initiatives.

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	<p>To date, no financial or monetary grants have been made to schools or individuals.</p> <p>Donations are currently made in the form of technological donations to under-funded schools.</p> <p>Grants are considered based on free school meal eligibility of students. Open Palm is focusing its efforts on supporting schools located in boroughs with disproportionately high free-school meal eligibility compared with the general population (25% and above). The current focus is therefore on supporting schools in the London boroughs of Camden, Hackney, Islington and/or Tower Hamlets.</p>
Policy on social investment including program related investment	Para 1.38	<p>Not applicable.</p> <p>Open Palm has not made social investments; whilst Open Palm applies its funds to further its purposes, it does not aim to make a financial return.</p> <p>Further, Open Palm does not make program related investments (such as granting loans, investing in complex high profile or regeneration projects or pooled funds).</p>
Contribution made by volunteers	Para 1.38	<p>Regular direct debits are made by Open Palm's Trustees. The charity has also received the benefit of one-off donations from volunteers, such as through donating Virgin Red points or supporting on their day-to-day shop via Amazon Smile.</p> <p>Open Palm has relied on the dedication and skill of all Trustees and volunteers who support the charity's initiatives. Trustees and volunteers have helped Open Palm to deliver and execute on numerous key activities, including creating and delivering WYZ® courses, delivering youth workshops, supporting fundraising events, and delivering online events such as Open Palm's one-year anniversary celebration and educational interview segments.</p>
Other		N/A

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	<p>Since beginning operations on 1 July 2020, Open Palm has reached over 500 young people through free WYZ® life-skills programmes and related workshops and through facilitating donations of technology to under-funded schools.</p> <p>Young people we have supported, and their parents, have provided feedback that the WYZ® courses have helped to improve confidence and understanding in the topics taught (personal finance and employability). Some young people have made tangible decisions as a result of the course, such as switching to a higher interest rate bank account or consciously beginning to save some money each month. Young people are taught to budget and many have reported incorporating budgets into their daily lives since completing the WYZ® Money course.</p> <p>WYZ® For Work, Open Palm's employability course, launched in May 2021 and offers work experience opportunities to those who have completed the full course. The course has welcomed over 200 young people in the first 5 months of launch, with three secondary schools also enrolling classes. The feedback has been very positive, with the</p>

		vast majority of participants scoring 4 or 5 star ratings, out of 5, after each session. The first work experience opportunities launched in October 2021, which allow participants the opportunity to practise skills learnt on the course and apply it in a workplace setting.
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Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	Supporting over 500 young people in the first operating year, which exceeded the objective of reaching 100 young people on a WYZ® course by October 2021. Volunteer support has also exceeded expectations, with core volunteers in place to support WYZ® courses and related outreach, Fundraising activities, Volunteer Co-ordination, Marketing and Risk & Governance.
Performance of fundraising activities against objectives set	Para 1.41	Fundraising activity has exceeded objective of £10K more than two-fold
Investment performance against objectives	Para 1.41	N/A
Other		

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	<p>Financial donations for the year have far exceeded expectations largely due to Open Palm becoming Charity of the Year for a leading Wealth Management firm Charles Stanley.</p> <p>Donations for the year totalled £26,116 of which:</p> <ul style="list-style-type: none"> • Virgin Money Giving – £16,016 • Charities Aid Foundation - £1,084 • Direct Giving - £8,367 • Other - £649 <p>Expenses totalled £3,188 of which the largest element related to the accreditation costs of our life-skill programmes and our online platform costs. We have no paid staff working for the charity.</p> <p>As such, we finished the year with a surplus of £22,928 which leaves us in a strong position to support our beneficiaries in 2021/22.</p>
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	A reserve policy is yet to be developed and signed off by Trustees. This will be addressed during the next financial year.
Amount of reserves held	Para 1.22	<p>Nil.</p> <p>However, given the surplus amount, there are sufficient unrestricted funds that are freely available to spend on any of Open Palm's charitable purposes for the year 2021/22.</p>
Reasons for holding zero reserves	Para 1.22	<p>A reserve policy is yet to be developed and signed off by Trustees. This will be addressed during the next financial year.</p> <p>As of October 2021, a reserve bank account has been opened to adequately segregate reserve cash.</p>
Details of fund materially in deficit	Para 1.24	N/a
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	There are no matters of material significance to report or any known uncertainties about the charity's ability to continue as a going concern.

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Foundation Model Constitution
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	Charitable Incorporated Organisation (CIO)
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	<p>Trustees are selected based on a range of considerations, including their skillset, experience, interest and commitment. Appointments to the Board are approved by unanimous decision of existing Trustees.</p> <p>Existing Trustees complete an annual skills audit, which is a self-assessment of their existing skillset and any skills gaps. This document is considered by the Trustee Board and gaps are plugged through recruitment (e.g. recruitment of a Trustee or other volunteer(s)).</p>

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	
Other		

Reference and Administrative details

Charity name	Open Palm
Other name the charity uses	
Registered charity number	1190203
Charity's principal address	86-90 Paul Street London EC2A 4NE

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Lynette Emesibe	Trustee & Fundraising Lead	25 April 2021 to present	Sophie McBaiden, Ralph McBaiden
2	Sophie McBaiden	Trustee & Chair	01 July 2020 to present	Ralph McBaiden
3	Ralph McBaiden	Trustee & Treasurer	01 July 2020 to present	Sophie McBaiden
4				
5				
6				

Corporate trustees – names of the directors at the date the report was approved

Director name		
N/A		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	
N/A		

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	N/A
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	N/A
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	N/A

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
Independent Advisor – Governance & Risk	Raz Hussain	86-90 Paul Street, London, EC2A 4NE
Advisory Group member	Rory Brelsford-Stewart	86-90 Paul Street, London, EC2A 4NE
Advisory Group member	Anthony Oshodi	86-90 Paul Street, London, EC2A 4NE
Advisory Group member	Lorna Strong	86-90 Paul Street, London, EC2A 4NE
Advisory Group member	Sheila Ratnasingham	86-90 Paul Street, London, EC2A 4NE
Advisory Group member	Daniela Rada	86-90 Paul Street, London, EC2A 4NE

Name of chief executive or names of senior staff members (Optional information)

No staff members applicable – all individuals are volunteers

Exemptions from disclosure

Reason for non-disclosure of key personnel details

N/A


Other optional information

None

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	RALPH MCBAIDEN	
Position (eg Secretary, Chair, etc)	Trustee	
Date	01/11/2021	



Section A

Independent Examiner's Report

Report to the trustees/
members of

Open Palm

On accounts for the year
ended

30 June 2021

Charity no
(if any)

1190203

Set out on pages

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 30 June 2021.

Responsibilities and
basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

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

Independent
examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Signed:

Date:

01/11/2021

Name:

Amanda Hall

Relevant professional
qualification(s) or body
(if any):

Address:

Unit 115 Ducie House, Ducie Street

Manchester, M1 2JW

Section B**Disclosure**

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.



CHARITY COMMISSION
FOR ENGLAND AND WALES

Charity Name: Open Palm

No: 1190203

Receipts and payments accounts

CC16a

For the period
from

1st July 2020

To


30th June 2021

Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Donations	26,116	-	-	26,116	-
Gifts-in-kind	949	-	-	949	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	27,065	-	-	27,065	-
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	27,065	-	-	27,065	-
A3 Payments					
Charitable activities	1,420	-	-	1,420	-
Support costs	1,768	-	-	1,768	-
Gifts-in-kind	949	-	-	949	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	4,137	-	-	4,137	-
A4 Asset and investment purchases, (see table)					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total payments	4,137	-	-	4,137	-
Net of receipts/(payments)	22,928	-	-	22,928	-
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	-	-	-	-	-
Cash funds this year end	22,928	-	-	22,928	-

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Bank balance	22,928	-	-
		-	-	-
		-	-	-
	Total cash funds	22,928	-	-
	(agree balances with receipts and payments account(s))	OK	OK	OK
		Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
B3 Investment assets			Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
			-	-
B4 Assets retained for the charity's own use		Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
B5 Liabilities		Fund to which liability relates	Amount due (optional)	When due (optional)
			-	
			-	
			-	
			-	
			-	

Signed by one or two trustees on behalf of all the trustees	Signature	Print Name	Date of approval
		RALPH MCBAIDEN	01/11/2021