



**REGISTERED CHARITY NUMBER: 1190988**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE PERIOD  
24 AUGUST 2020 TO 31 MARCH 2021  
FOR  
THE CYBERHUB TRUST**

# **THE CYBERHUB TRUST**

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**THE CYBERHUB TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE PERIOD 24 AUGUST 2020 TO 31 MARCH 2021**

The trustees present their report with the financial statements of the charity for the period 24 August 2020 to 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The CyberHub Trust Trustees present their first report and the unaudited financial statements as a charitable incorporated organisation (CIO) for the charity's first period ended 31 March 2021.

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The purpose of the CyberHub Trust (a Charitable Incorporated Organisation, or CIO) is to promote education and training of Cyber Security, to facilitate a pipeline of trained, qualified & experienced young people into this relatively new industry.

The CIO's Constitution defines its objective as follows: To advance the education of the public in Information Technology (IT) and Cyber Security related subjects through the provision of Education, Training, Apprenticeships and Work Experience.

**Significant activities**

The CyberHub Trust is advised by the National Crime Agency (NCA) and National Cyber Security Centre (NCSC), is sponsored by AWS and management of the charity is overseen by the Board of Trustees. It operates within Further Education (FE) Colleges across the UK that provide 'Digital Skills' education, on-the-job training and experience to students.

The CIO relies on experts & specialists to provide services in Cyber Security. These Service Providers oversee Cyber Security training, education and apprenticeships and assist with local Community Outreach Programmes. They also operate the 'Security Operations Centres' (SOCs), offering cyber services to local Employers.

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**OBJECTIVES AND ACTIVITIES**

**Launch:**

The CyberHub Trust was formally registered as a Charity (CIO) in August 2020, although work to plan and set it up had started in 2019.

The CIO's business model is based on four pillars - Community Outreach, Training, Work & Learn (e.g. apprenticeships) and Employer Services (the SOC's).

The first FE College to sign-up with the CyberHub Trust was Barking & Dagenham College in London, which has an 'Institute of Technology' (IoT) in which the first SOC was situated.

The very first 'Introduction to Cyber Security' training course (free) was delivered by our Service Providers - the BIT Group in December 2020. In addition, the CyberHub 'Creative Challenge' was launched and a number of SOC Experience Days were hosted at the college, whereby students, teachers and special guests (e.g. when the IoT was launched to media & VIPs) were able to see an operational CyberHub SOC.

**COVID:**

Although the CyberHub Trust had commenced some activity by late 2020, it was severely impacted by the effects of COVID 19.

The CIO was affected in three key areas:

1. Due to the Lockdown(s), students, teachers and businesses were prevented from attending college (regularly) and almost all activity in the College, and particularly in the CyberHub SOC, was curtailed or prevented until very late in the academic year (July/August '21).
2. Similarly, the Service Provider was unable to secure the services of a full-time SOC Lead, whose role is to manage the SOC & the apprentices, liaise with the college and oversee Training and Employer Services at the SOC.
  - a. The new SOC Lead was eventually appointed in October 2021.
3. The CIO was prevented from opening a Bank Account due to delays caused by COVID (specifically loans and setting-up small businesses - banks froze the opening of Charity bank account applications for months).
  - a. The new HSBC Bank Account was formally opened in June 2021.
  - b. The initial AWS Sponsorship was received in July 2021 (will be detailed in Financial Statements for year-end March 2022).

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**FOR THE PERIOD 24 AUGUST 2020 TO 31 MARCH 2021**

**FINANCIAL REVIEW**

**Financial position**

The charity was incorporated on 24 August 2020 and had no accounting transactions during the period.

**Reserves Policy:**

The Trustees recognise that it is very important for the CIO to have sufficient reserves in the future to continue its objectives. This will be to ensure that there are funds available to meet the commitments of the charity.

**Funds:**

There were no reserves on 31 March 2021 - no funds having been received (although they had been committed by AWS) as the Bank Account had yet to be opened by HSBC.

The CIO is not registered for VAT and, as such, no VAT liability existed.

**FUTURE PLANS**

**Roll-out:**

By the end of March 2021, the CIO had established itself in terms of a presence in the UK, set up a Board of Trustees and commenced regular Trustee Meetings, developed a full set of Governance documentation and secured sponsorship (in principle) for the next full year.

In addition, the first CyberHub SOC was commissioned in Barking, London, marketing & communications activity (low-key) had been initiated and discussions were underway to secure an Accountant and Bank Account.

Furthermore, discussions had been initiated with a number of FE Colleges and IoTs across the country. Further colleges had indicated their willingness to partner with the CyberHub Trust and facilitate CyberHub SOC's on their premises, including Birmingham Metropolitan College (BMET) and Hugh Baird College (HBC) in Liverpool.

Collaboration Agreements were signed, and Commercial Contracts between the Service Provider and the Colleges were being drafted. Both BMET and HBC are on-track to open formally in Jan/Feb 2022.

## **THE CYBERHUB TRUST**

### **REPORT OF THE TRUSTEES FOR THE PERIOD 24 AUGUST 2020 TO 31 MARCH 2021**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The CyberHub Trust is a Charitable Incorporated Organisation (CIO) 'in association'. The CIO is governed by its Constitution, which amongst other things governs the recruitment and appointment of new Trustees, who are responsible for the strategic management of the CyberHub Trust.

The CIO is currently managed by a CEO (unpaid), with assistance from paid contractors (e.g. Website design & administration, PR & Communications, etc.) and voluntary stakeholders (e.g. marketing agencies assisting with CyberHub Trust projects).

#### **Risk Assessment:**

The CEO, with support from the Trustees, has assessed the major risks facing the CIO and has created processes to address these risks. The key risk at the beginning of the new Financial Year has been identified as its Service Provider(s) - specifically the BIT Group (BluescreenIT Ltd.). This organisation is based in Plymouth and, to some extent, operates across the UK virtually.

The company committed to employ a full-time resource (the SOC Lead), as well as a number of Apprentices, at each FE College. This is a significant and increasing financial commitment.

Failure to secure additional BIT employees at the two new colleges (in 2022), followed by a further three/four colleges in 2023, would put the Service Provider in breach of their commercial contracts and the CyberHub Trust at risk of losing the Colleges as partners (and CyberHub SOC locations).

This risk is therefore being mitigated in two ways:

a) assisting the Service Provider (CyberHub Trustee assistance/advice, raising funding through Government grants/sponsorship via the CIO, etc.); and

b) initiating discussions with alternative Service Providers (e.g. the Amicis Group), who will either work together with the BIT Group, or potentially provide similar services in FE colleges where the BIT Group will not operate.

In the year ended 31 March 2021, the CIO Management and Trustees have focused most of their energy on setting up the charity, including creating governance, policies, infrastructure and marketing & communications activity and the set-up of the initial CyberHub SOC at Barking & Dagenham College in London.

The CIO is planning for growth in line with the Roll-out plans, but subject to the risks and parameters posed by the limitations of the Service Provider/s, as outlined above.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

1190988

##### **Principal address**

26 Queen Victoria Street  
Reading  
Reading  
RG1 1TG

**THE CYBERHUB TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE PERIOD 24 AUGUST 2020 TO 31 MARCH 2021**

**Trustees**

Mrs J Klonowski (appointed 1.9.20)  
Ms R Gilbert (appointed 1.9.20)  
Mr A Patel (appointed 1.9.20)  
Mr J Howard (appointed 1.9.20)  
Mr J Pittaway (appointed 10.9.20)

**Bankers**

Hannah Jones  
Client Support Manager  
HSBC Bank  
120 Edmund Street  
Birmingham  
B3 2QZ

**Special Advisors**

National Crime Agency (NCA)  
National Cyber Security Centre (NCSC)  
Mr Michael Dieroff (Cyber Security Consultant)

**Accountants**

Vale & West Chartered Accountants  
Victoria House  
26 Queen Victoria Street  
Reading  
RG1 1TG

**COMMENCEMENT OF ACTIVITIES**

The CyberHub Trust was registered as CIO on 24 August 2020 and did not have any accounting transactions during the period ended 31 March 2021.

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

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

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- 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.

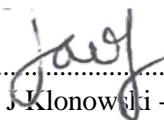
**THE CYBERHUB TRUST**

**REPORT OF THE TRUSTEES  
FOR THE PERIOD 24 AUGUST 2020 TO 31 MARCH 2021**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued**

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on .....8 December 2021..... and signed on its behalf by:

  
.....  
Mrs J Klonowski - Trustee



**THE CYBERHUB TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES**

**FOR THE PERIOD 24 AUGUST 2020 TO 31 MARCH 2021**

	Notes	Total funds £
<b>NET INCOME</b>		-
<b>TOTAL FUNDS CARRIED FORWARD</b>		- <hr/> <hr/>

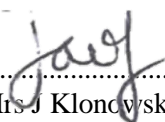
The notes form part of these financial statements

**THE CYBERHUB TRUST**

**BALANCE SHEET  
31 MARCH 2021**

	Notes	Total funds £
<b>NET CURRENT ASSETS</b>		-
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		-
<b>NET ASSETS</b>		-
<b>FUNDS</b>	3	-
<b>TOTAL FUNDS</b>		-

The financial statements were approved by the Board of Trustees and authorised for issue on  
...8 December 2021..... and were signed on its behalf by:

  
.....  
Mrs J Klondowski - Trustee

The notes form part of these financial statements

# THE CYBERHUB TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 24 AUGUST 2020 TO 31 MARCH 2021

### 1. ACCOUNTING POLICIES

#### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

#### **Taxation**

The charity is exempt from tax on its charitable activities.

#### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

### 2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 March 2021.

#### **Trustees' expenses**

There were no trustees' expenses paid for the period ended 31 March 2021.

### 3. MOVEMENT IN FUNDS

	Net movement in funds £	At 31.3.21 £
<b>TOTAL FUNDS</b>	<b>-</b>	<b>-</b>

## THE CYBERHUB TRUST

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE PERIOD 24 AUGUST 2020 TO 31 MARCH 2021

#### 3. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	-	-	-
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

#### 4. RELATED PARTY DISCLOSURES

There were no related party transactions for the period ended 31 March 2021.