



REGISTERED CHARITY NUMBER: 1190988

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
THE CYBERHUB TRUST**

Delivered by



Registered in England and Wales: No. 1190988



THE CYBERHUB TRUST

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THE CYBERHUB TRUST

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 MARCH 2022

TRUSTEES	J Klonowski R Gilbert A Patel J Howard J Pittaway
PRINCIPAL ADDRESS	c/o Victoria House 26 Queen Victoria Street Reading Berkshire RG1 1TG
REGISTERED CHARITY NUMBER	1190988
INDEPENDENT EXAMINER	Vale & West Chartered Accountants Victoria House 26 Queen Victoria Street Reading Berkshire RG1 1TG
BANKERS	Hannah Jones Client Support Manager HSBC Bank 120 Edmund Street Birmingham B3 2QZ
SPECIAL ADVISERS	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 Berkshire RG1 1TG



THE CYBERHUB TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their report with the financial statements of the charity for the year ended 31 March 2022. 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

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

Significant activities

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

The Trust relies on experts & specialists in Cyber Security, Cloud and Technology. They deliver training, education and apprenticeships, and assist with local Community Outreach Programmes, as well as providing 'Security Operations Centre' (SOC) experience days/events and offering cyber services to local Employers.

Launch

The CyberHub Trust formally launched in 2020, in the teeth of the COVID 19 pandemic. This made it somewhat difficult, given restricted access to students on campus during the repeated Lockdowns. However, slow, steady progress was made through the delivery of project work, including the launch of a 'Creative Challenge' to students at the Barking & Dagenham College Institute of Technology (IoT) in London (the first CyberHub).

An initial 'Introduction to Cyber Security' training course was delivered by Service Provider the BIT Group in 2020, and plans were made to expand these courses to two further colleges in 2021, including SOC Experience Days and interactive Cyber/Cloud events with local Cyber Choices teams (Regional Cyber Crime Units - RCCU).

Although the CyberHub Trust had commenced some activity by late 2020, it was severely impacted by the COVID 19 pandemic, with several knock-on effects, specifically in three key areas:

1. Due to the Lockdown/s, **students, teachers and businesses were frequently prevented from attending college** and almost all activity in the Barking & Dagenham College/IoT, and particularly in the CyberHub, was curtailed until very late in the academic year (July/August '21).
2. The **Trust was unable to open a Bank Account until June 2021** (HSBC Bank), delaying the deposit of the initial AWS Sponsorship, which was eventually received in July 2021. This was a direct result of COVID- delaying all banking activity, in particular opening new accounts.
3. The **Service Provider was delayed in securing the services of a full-time SOC Lead**, to manage the CyberHub SOC, liaise with the college and oversee Training and Employer Services at the College/IoT. The new SOC Lead was eventually appointed in October 2021.



THE CYBERHUB TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

FINANCIAL REVIEW

Reserves policy

The Trustees recognise that it is very important for the Trust 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 1 April 2021 - no funds having been received (although the original 2020/21 sponsorship had been committed by AWS). The initial sponsorship of £120,000 was received in July 2021, with an initial outlay of £60,000 committed to the funds required for the IT fit-out of the Birmingham and Liverpool colleges. The remaining funds were used (sparingly) to cover administrative, marketing & Communications and general management costs (e.g. travel).

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

FUTURE PLANS

Roll-out

By April 2021, the Trust had established a presence in the UK's Digital Education sector, working relentlessly towards its stated mission. The first CyberHub SOC had been launched in London and discussions were well underway to launch two new CyberHubs, one in Birmingham and another in Hugh Baird College, Liverpool.

Additional colleges were indicating a willingness to partner with the CyberHub Trust and facilitate CyberHub SOC's on their premises, including Activate Leaning's IoT in Oxford and Coleg Gwent in Wales, as well as colleges from as far afield as Lincoln and Plymouth.

Collaboration Agreements were signed with the first two colleges (including Commercial Contracts between the Service Provider and Colleges) and NDAs signed with further prospective CyberHub Colleges.

The new CyberHub SOC in Liverpool was launched in March 2021 - and the Birmingham Metropolitan College CyberHub SOC, including a full range of bespoke signage for the CyberHub and the AWS Digital Suite, would be launched in May 2022, although much of the preparation work was completed in the first three months of 2022.

Training

In August 2021, the Trust was approached by Barking & Dagenham IoT to participate in a pilot project funded by the Dept. for Education (DfE). The Trust, working alongside the College/IoT and Service Provider The BIT Group, developed a completely new '**In-Work Cyber Analyst Training Programme**'.

The course was delivered between January and March 2022 and has been appraised as one of (if not the) most successful pilot training programme that came out of the 2021/22 DfE Pilot.

Over thirty individuals who were already 'in work' (from companies as diverse as Amazon, Tik-Tok, the National Archives, and Richmond & Croydon Councils), were awarded certificates recognised by the NCSC and several of those individuals went on to secure promotions and/or new jobs in Cyber Security.

In addition to training of 'students', the Trust also initiated training activity to 'staff' at Colleges/IoTs. The first such dedicated session was hosted in association with the North-West Regional Cyber Crime Unit (RCCU) in Liverpool, in February 2022, at Hugh Baird College. Attendees were given presentations on the CyberHub Trust and its activities and the Computer Misuse Act (and how it impacts staff and students in their day-to-day activities), as well as participating in an interactive 'Table-Top' exercise using the Police PROTECT team's Lego activity.



THE CYBERHUB TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

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

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 in the previous Financial Year was identified as its Service Provider - the BIT Group, on the basis that their original objective of operating commercially viable SOC's in the College CyberHubs was not achievable.

This was monitored and managed by the Trustees, and it was agreed to adapt the CyberHub Trust strategy during 2021 to focus more on the Community Outreach events & training activity and reduce focus on the SOC's (although leaving open the option for the Service Provider to manage commercial SOC's if/when appropriate, governed by commercial contracts between the SP and the College/IoT).

In addition, the Trust started to broaden its engagement with commercial Cyber Security (SOC) and related Service Providers, including KryptoKloud in Lincoln and Pure Cyber in Wales, as well as the Phoenix Sport & Media (PSM) Group based at Silverstone.

In the year ended 31 March 2022, the CIO Management and Trustees focused their energy on growing the charity, especially its footprint and reputation, growing the number and types of activities. This included:

- the expansion of the original CyberHub SOC's (from one to three, plus a further three in development)
- planning and engagement with the ESFA in order to start delivering Cyber Apprenticeships
- developing and delivering Training courses (including the 'In-Work Training Programme', AWS Cyber & Cloudbadges/courses and bespoke 'Introduction to Cyber Security Training courses')
- developing and expanding the Community Outreach Experience/Events, including to schoolchildren, College/IoT students and teachers and even government, law enforcement and business stakeholders
- building on the joint-activity between the Trust and NCSC CyberFirst Programme (the Trust is a CyberFirst Associate), after co-hosting the initial NCSC CyberFirst Girls Competition Final (London region) in February 2022

The Trust is planning for further growth in 2022/23, which will include seeking additional sources of funding/sponsorship and expansion into additional colleges/IoTs.

The CyberHub Trustees have been consulted on the details in the Annual Report, discussed and debated in the regular Trustees Meetings (recorded in the minutes) in order to ensure that the Report matches with the Trust's Mission.



Approved by order of the board of trustees on ^{25/01/2023}..... and signed on its behalf by:

Julia Von Klonowski
.....
J Klonowski - Trustee



INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE CYBERHUB TRUST

Independent examiner's report to the trustees of The Cyberhub Trust

I report to the charity trustees on my examination of the accounts of The Cyberhub Trust (the Trust) for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Act and in carrying out my examination I have followed all 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

Miss K M Cutts, FCA
ICAEW
Vale & West
Chartered Accountants
Victoria House
26 Queen Victoria Street
Reading
Berkshire
RG1 1TG

Date: 26/01/2023



THE CYBERHUB TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022

		Year Ended 31.3.22 Unrestricted fund £	Period 24.8.20 to 31.3.21 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	6,000	-
Charitable activities	3		
Charitable activities		<u>120,000</u>	-
Total		<u>126,000</u>	-
 EXPENDITURE ON			
Charitable activities	4		
Charitable activities		72,620	-
Other		<u>15,950</u>	-
Total		<u>88,570</u>	-
 NET INCOME		37,430	-
 RECONCILIATION OF FUNDS			
Total funds brought forward		-	-
 TOTAL FUNDS CARRIED FORWARD		<u>37,430</u>	-

The notes form part of these financial statements



THE CYBERHUB TRUST

BALANCE SHEET 31 MARCH 2022

		31.3.22 Unrestricted fund £	31.3.21 Total funds £
CURRENT ASSETS	Notes		
Debtors	9	131,500	-
Cash at bank		<u>42,260</u>	<u>-</u>
		173,760	-
CREDITORS			
Amounts falling due within one year	10	(136,330)	-
		<u></u>	<u></u>
NET CURRENT ASSETS		<u>37,430</u>	<u>-</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		37,430	-
		<u></u>	<u></u>
NET ASSETS		<u><u>37,430</u></u>	<u><u>-</u></u>
FUNDS	11		
Unrestricted funds		<u>37,430</u>	<u>-</u>
TOTAL FUNDS		<u><u>37,430</u></u>	<u><u>-</u></u>

The financial statements were approved by the Board of Trustees and authorised for issue on 25/01/2023 and were signed on its behalf by:

Julia Von Klonowski
.....
J Klonowski - Trustee

The notes form part of these financial statements



THE CYBERHUB TRUST

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

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.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

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.



THE CYBERHUB TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

2. DONATIONS AND LEGACIES

	Year Ended 31.3.22 £	Period 24.8.20 to 31.3.21 £
Donations	<u>6,000</u>	<u>-</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	Year Ended 31.3.22 £	Period 24.8.20 to 31.3.21 £
Grants	<u>120,000</u>	<u>-</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 5) £	Support costs (see note 6) £	Totals £
Charitable activities	<u>11,900</u>	<u>59,970</u>	<u>750</u>	<u>72,620</u>

5. GRANTS PAYABLE

	Year Ended 31.3.22 £	Period 24.8.20 to 31.3.21 £
Charitable activities	<u>59,970</u>	<u>-</u>



THE CYBERHUB TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

6. SUPPORT COSTS

	Governance costs
	£
Other resources expended	15,950
Charitable activities	<u>750</u>
	<u>16,700</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the period ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the period ended 31 March 2021.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Total funds
	£
NET INCOME	-
TOTAL FUNDS CARRIED FORWARD	<u>-</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Trade debtors	<u>131,500</u>	<u>-</u>



THE CYBERHUB TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.3.21 £
Trade creditors	2,200	-
Other creditors	<u>134,130</u>	<u>-</u>
	<u>136,330</u>	<u>-</u>

11. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	-	37,430	37,430
	<u>-</u>	<u>37,430</u>	<u>37,430</u>
TOTAL FUNDS	<u>-</u>	<u>37,430</u>	<u>37,430</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	126,000	(88,570)	37,430
	<u>126,000</u>	<u>(88,570)</u>	<u>37,430</u>
TOTAL FUNDS	<u>126,00</u>	<u>(88,570)</u>	<u>37,430</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.



THE CYBERHUB TRUST

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

	Year Ended 31.3.22 £	Period 24.8.20 to 31.3.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	6,000	-
Charitable activities		
Grants	<u>120,000</u>	<u>-</u>
Total incoming resources	126,000	-
EXPENDITURE		
Charitable activities		
Computer and IT expenses	388	-
Postage and stationery	313	-
Advertising	6,030	-
Travel and subsistence	5,169	-
Grants to institutions	<u>59,970</u>	<u>-</u>
	71,870	-
Support costs		
Governance costs		
Accountancy fees	1,500	-
Consultancy fees	<u>15,200</u>	<u>-</u>
	<u>16,700</u>	<u>-</u>
Total resources expended	<u>88,570</u>	<u>-</u>
Net income	<u>37,430</u>	<u>-</u>

This page does not form part of the statutory financial statements