



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 01/01/2022 **Period start date** **To** 31/12/2022 **Period end date**

Charity name: Career Compass

Charity registration number: 1192775

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The advancement of education for the public benefit of socially disadvantaged young people who are secondary school students in state education in London or elsewhere in the UK, in particular but not exclusively by educating said young people in the working practices and methods of professional organisations by offering mentoring programmes and seminars from industry experts.
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	Career Compass offers the following programmes to state educated sixth form students in London: - Mentoring programmes, designed to improve the students' employability: - o CV Workshop - o Interview Skills Training - o Email Etiquette Class - o Financial Education Workshop - o Personal Statement Training - o Cover Letter Writing Class - o Apprenticeship vs. University Workshop - o Coaching to help students unlock their full potential - Industry overview session to give students an insight into an industry that is of interest to them - o Currently covering 10 different industries - Provision of work placements and days in the office in the industry of interest. - Advertise partner programmes, that are majorly aimed at BAME and female students, as well as students from underprivileged backgrounds.
Statement confirming whether the trustees have	Para 1.18	

had regard to the guidance issued by the Charity Commission on public benefit		
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Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	N/A
Policy on social investment including program related investment	Para 1.38	N/A
Contribution made by volunteers	Para 1.38	N/A
Other		

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	Career Compass is currently working with 150+ state sixth forms across London. So far, we have helped 4,000+ students gain work experience and get into the university of their choice. We are closely working with each student to clearly identify their need and help them best prepare for their future working life.

Additional information (optional)

You may choose to include further statements where relevant about:

	Para 1.41	We have aimed to be working with 125 schools by the end of the 22/23 school year and we confidently reached this goal.
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Achievements against objectives set		
Performance of fundraising activities against objectives set	Para 1.41	N/A
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	We have a surplus of £6892. We are holding in cash £8983 and have liability of £2305.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	We ensure we have sufficient funds to meet the ongoing financial commitments.
Amount of reserves held	Para 1.22	£8983
Reasons for holding zero reserves	Para 1.22	N/A
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	No uncertainty

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	
Investment policy and objectives including any social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	
Other		

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Constitution
How is the charity constituted? (e.g. unincorporated association, CIO)	Para 1.25	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	(a) Every charity trustee must be a natural person. (b) No individual may be appointed as a charity trustee of the CIO: •if he or she is under the age of 16 years; or •if he or she would automatically cease to hold office (c) No one is entitled to act as a charity trustee whether on appointment or on any re-appointment until he or she has expressly acknowledged, in whatever way the charity trustees decide, his or her acceptance of the office of charity trustee. (d) At least one of the trustees of the CIO must be 18 years of age or over. If there is no trustee aged at least 18 years, the remaining trustees may only act to call a meeting of the charity trustees, or appoint a new charity trustee.

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	Every new trustee will be given a copy of the current governing document, accounts, as well as a presentation about the current state of affairs by the COO.
The charity's organisational structure and any wider	Para 1.51	N/A

network with which the charity works		
Relationship with any related parties	Para 1.51	N/A
Other		

Reference and Administrative details

Charity name	Career Compass
Other name the charity uses	Previously The Property Prize
Registered charity number	1192775
Charity's principal address	175A Hoe St, London E17 3AP

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	Arsalan Khaliq		Since 14/12/2020	
2	Jessica Brown		Since 14/12/2020	
3	Ross McCaskill		Since 14/12/2020	
4				
5				
6				
7				
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17				
18				
19				
20				

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

[illegible]

Name of trustees holding title to property belonging to the charity

[illegible]

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

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

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Exemptions from disclosure

Reason for non-disclosure of key personnel details

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Other optional information

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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)	Arsalan	Khalique
Position (eg Secretary, Chair, etc)	Trustee	
Date	Date 18/10/2023	

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2022
for
Career Compass

HKL Accountants Limited
Unit 2 & 3
9 Cold Harborough Lane
Rainham, Essex
RM13 9YH

Contents of the Financial Statements
for the Year Ended 31 December 2022

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Career Compass

Report of the Trustees for the Year Ended 31 December 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 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).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE024359 (England and Wales)

Registered Charity number

1192775

Registered office

175a Hoe Street
Walthamstow
London
E17 3AP

Trustees

J Brown
A Khalique
R McCaskill

Company Secretary

Approved by order of the board of trustees on 15 April 2023 and signed on its behalf by:

A Khalique - Trustee

Career Compass

Statement of Financial Activities
for the Year Ended 31 December 2022

		Year Ended 31.12.22 Unrestricted fund £	Period 14.12.20 to 31.12.21 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		10,000	25,000
EXPENDITURE ON			
Raising funds	2	1,020	-
Charitable activities			
Education and Training		200	400
Other		20,794	5,908
Total		22,014	6,308
NET INCOME/(EXPENDITURE)		(12,014)	18,692
RECONCILIATION OF FUNDS			
Total funds brought forward		18,692	-
TOTAL FUNDS CARRIED FORWARD		<u>6,678</u>	<u>18,692</u>

The notes form part of these financial statements

Career Compass

Balance Sheet

31 December 2022

	Notes	31.12.22 Unrestricted fund £	31.12.21 Total funds £
CURRENT ASSETS			
Cash at bank		8,983	19,557
CREDITORS			
Amounts falling due within one year	5	(2,305)	(865)
NET CURRENT ASSETS		<u>6,678</u>	<u>18,692</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		6,678	18,692
NET ASSETS		<u>6,678</u>	<u>18,692</u>
FUNDS	6		
Unrestricted funds		6,678	18,692
TOTAL FUNDS		<u>6,678</u>	<u>18,692</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 15 April 2023 and were signed on its behalf by:

A Khalique - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. 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 corporation 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.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

2. RAISING FUNDS

Raising donations and legacies

	Year Ended 31.12.22 £	Period 14.12.20 to 31.12.21 £
Support costs	<u>1,020</u>	<u>-</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	25,000
EXPENDITURE ON	
Charitable activities	
Education and Training	400
Other	<u>5,908</u>
Total	<u>6,308</u>
NET INCOME	<u>18,692</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>18,692</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22 £	31.12.21 £
Social security and other taxes	<u>2,305</u>	<u>865</u>

6. MOVEMENT IN FUNDS

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	18,692	(12,014)	6,678
TOTAL FUNDS	<u>18,692</u>	<u>(12,014)</u>	<u>6,678</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	10,000	(22,014)	(12,014)
TOTAL FUNDS	<u>10,000</u>	<u>(22,014)</u>	<u>(12,014)</u>

Comparatives for movement in funds

	Net movement in funds £	At 31.12.21 £
Unrestricted funds		
General fund	18,692	18,692
TOTAL FUNDS	<u>18,692</u>	<u>18,692</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

6. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	25,000	(6,308)	18,692
TOTAL FUNDS	<u>25,000</u>	<u>(6,308)</u>	<u>18,692</u>

7. RELATED PARTY DISCLOSURES

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

Career Compass

Detailed Statement of Financial Activities for the Year Ended 31 December 2022

	Year Ended 31.12.22 £	Period 14.12.20 to 31.12.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	10,000	25,000
Total incoming resources	<u>10,000</u>	<u>25,000</u>
EXPENDITURE		
Charitable activities		
Grants to individuals	200	400
Other		
Wages	19,491	5,504
Pensions	936	117
IT, Computer, Website cost	367	273
Professional fees	-	14
	<u>20,794</u>	<u>5,908</u>
Support costs		
Management		
Postage and stationery	530	-
Advertising	490	-
	<u>1,020</u>	<u>-</u>
Total resources expended	<u>22,014</u>	<u>6,308</u>
Net (expenditure)/income	<u>(12,014)</u>	<u>18,692</u>

