

Hughes Education Charity

Charity Number 1194812

Trustees' Report and Unaudited Accounts

30th June 2022

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Trustees' Annual Report

The Trustees present their report with the unaudited financial statements of the charity for the year ended 30 June 2022.

Reference and Administrative Details

Charity Number:	1194812
Registered Office:	Horam Flat Farm Chiddingly Rd Heathfield TN21 0JL
Trustees:	Luke Hughes Rizalinda Hughes
All trustees were in position for the full year.	
Bank:	National Westminster Bank 250 Bishopsgate London, EC2M 4AA

Objectives and Activities

The objects of the charity as set out within the constitution (14th May 2021) are:

For the public benefit to promote the education of people in full time education in such ways as the charity trustees see fit, including by:

1. Awarding to such persons grants or the provision of materials to enable them to attend university, college or institutions of higher or further education.
2. Provision of grants, equipment or materials to organisations providing full time education.
3. Supporting and enabling the co-ordination and co-operation of educational organisations in different geographical areas with different socio-economical backgrounds.

The 2021/22 year represents the first full year of Hughes Education Charity's operation, as such the aims of the year were agreed to be to:

1. Register the charity with the Charities Commission and establish essential charity functions (website, email, bank account).
2. Develop links with organisations and individuals eligible for support, so as to enable the charity to meet its objects in future years.

3. Generate income to allow the future operation of the charity.

Achievements and Performance

The year 2021/22 represented the first year of the operation of Hughes Educational Charity. The trustees agreed, based on this, that the focus of the year 2021/22 should be to ensure the charity was established on a firm foundation. Against these aims the year 2021/22 has been a success.

Key achievements in the year 2021/22 included:

- The registration of the charity with the Charities Commission, the development of a website and opening of banking account for use of the charity.
- Contact made with individuals, schools and associated educational organisations through the website and proactive emails to understand their funding needs.
- Income of £10,187.50 generated through donations to the charity to enable the future execution of the charity's objects.
- Grants of £650 awarded to two educational organisations, which provided benefits to approximately 300 children in full time education.

Throughout the year 2021/22 the trustees have held regard to the guidance issued by the Charity Commission on public benefit. The trustees have also sought to further their knowledge and abilities in order to better carry out their roles. In the year 2021/22 one trustee completed a course on coaching, a further trustee enrolled on a Master of Business Administration degree. Costs and expenses for these courses are not funded by the charity.

Policy on Grant Making

A material function of the charity is to provide grants to individuals and organisations in order to enable access to education. As such the charity holds a policy on grant making which is summarised below:

- Grants should only be made where materials and services cannot be provided or would incur additional expense to be procured directly by the charity. This seeks to balance the level of risk with the resources available to the charity to enact its objects.
- First time grants should usually be limited to a maximum of £250 for individuals or £500 for organisations unless clear evidence is provided of the specific expenditure of the grant in advance of payment (for instance an invoice). In all cases evidence of how the money has been used is required following award of a grant (for instance receipts and photographs of the item purchased).
- Second and subsequent grants have no specified limit, however should be made:

- Following a visit to the individual or organisation to better understand their needs and how previous grants have been used.
- Subject to sufficient evidence being provided on the use of previous grants.
- Through regard to the efficiency and effectiveness of the grant being made to meet the charities objects.

Future Outlook

The first year of the charity's operation have met the aims of the trustees, which enable the foreseeable future operation of the charity and will enable the achievement of the objects in 2022/23.

Based on the achievements made in this year the trustees plan in 2022/23 to:

- Provide further materials or grants to individuals and organisations (objects 1 and 2 within the charities constitution).
- Increase the level of funding received, above that of this operating year (£10,187.50).
- Carry out in person visits to educational institutions, in line with the charities grant making policy, in order to develop networks (enabling object 3), and to ensure the correct use of charity funds.

Structure, Governance and Management

The Hughes Education Charity is a Charitable Incorporated Organisation (CIO) governed according to the constitution dated 14th May 2021. The charity was established on the 14th May 2021 and registered with the Charities Commission on the 16th June 2021. The charity holds the registered charity number 1194812.

Two trustees were appointed under the charities constitution with facility to appoint additional trustees as needed to support the ongoing growth and development of the charity in the future. The charity is managed directly by the trustees and does not employ staff.

Financial Review

At the end of the reporting period the charity is in a positive financial position, having successfully developed sufficient funds to maintain a reserve to secure future operation and operate to its objects in the following year.

The charity holds a total of £8,559 in cash assets which surpasses the trustee's preferred minimum level of reserves of £4,000. This level of reserve is set as it represents the potential maximum operating costs of the following year.

Statement of Trustees' Responsibilities

In relation to the financial statements within this report the charity trustees are responsible for:

- Preparing a trustee's annual report and financial statements in accordance with applicable law in England and Wales.
- Keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity to ensure that financial statements comply with the Charities Act 2011.
- Safeguarding charity assets in order to detect and prevent fraud and other irregularities.

Signed on behalf of the charity trustees:

A handwritten signature in blue ink, consisting of several overlapping loops and a long horizontal stroke.

L Hughes

Trustee

31 December 2022

Statement of Financial Activities

For the period 16th June 2021 to 30th June 2022

	Note	Unrestricted Funds £	Restricted Funds £	2022 £	2021 £
Income					
- Donations		10,187.50	-	10,187.50	-
Total Income		10,187.50	-	10,187.50	-
Expenditure					
- Charitable Activities	2	1,628.13	-	1,628.13	-
Total Expenditure		1,628.13	-	1,628.13	-
Net Income / (Expenditure)		8,559.37	-	8,559.37	
Tax due	3	-	-	-	-
Total balance brought forward	4	-	-	-	-
Total balance carried forward		8,559.37		8,559.37	-

Balance Sheet

As of 30th June 2022

	Note	2022 £	2021 £
Fixed Assets			
- Tangible Assets		-	-
Current Assets			
- Cash		8,559.37	-
Total Assets		8,559.37	-
Liabilities		-	-
Retained Earnings			
- Unrestricted Funds		8,559.37	-
Total Retained Earnings		8,559.37	-

Notes to the Accounts

1. Principal Accounting Policies

Basis of Preparation

The accounts for the charity have been made on the basis of receipts and payments in line with Charity Commission guidance: 'Charity reporting and accounting: the essentials November 2016 (CC15d)'.

Going Concern

The trustees consider that there are no material uncertainties on the charity's ability to continue its activities for the foreseeable future. The Trustees are satisfied that the charity's assets are available and adequate to fulfil its obligations for a period of at least twelve months from the signing of these financial statements.

Income

Income was generated in the year wholly through donations, all of which were eligible for gift aid.

Expenditure

Charitable activities include all costs associated with the operation of the charity. A breakdown of the costs is provided within note 2 below.

Assets

The charity maintains a policy that assets which hold a purchase price of less than £500 are depreciated fully within the year. In the year 2021/22 there were no asset purchases greater than this value.

Liabilities

The charity holds no liabilities.

2. Charitable Activities

	2022 £	2021 £
Website Costs	87.47	-
Postage & stationery	58.25	-
Office Equipment	473.98	-
IT Equipment	358.43	-
Grants	650.00	-
Travel & subsidence	-	-
Total	1628.13	-

None of the trustees have been paid any remuneration, been employed, or received benefits from the charity.

One of the trustees was paid expenses totalling £978.13. These expenses were incurred through purchases for the charity made on behalf of the trustee. No trustees were paid expenses for carrying out their duties in the year (travel, accommodation, meals etc.).

A summary of the expenses provided to trustees is provided below. These costs are also included within the Charitable Activities note 3 table above.

	2022 £	2021 £
Website Costs	87.47	-
Postage & stationery	58.25	-
Office Equipment	473.98	-
IT Equipment	358.43	-
Travel & subsidence	-	-
Total	978.13	-

3. Tax

The charity is not liable to pay tax on its charitable activities.

4. Balance Brought Forward

The charity was established at the start of the reporting period, as such no balance was brought forward from previous years.