

Succeed 2 the Max

**TRUSTEES' ANNUAL REPORT
AND
UNAUDITED FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED
31 MARCH 2023**

Charity Number:
1195892 (England and Wales)

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TRUSTEES' ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

**FOR THE PERIOD ENDED
31 MARCH 2023**

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GENERAL INFORMATION

Registered charity name	Succeed 2 The Max
Charity number	1195892
Principal & registered office address	Laurels Healthy Living Centre 256 St. Ann's Road London N15 5AZ
Trustees	Linda Serwah Gyamfi Oluremi Abati Alexander Wilhelm Ojeifo Enahoro Hannah Verity Rose Thompson Rye
Accountants	S K Punia Accountants LLP Olympic House 28 -42 Clements Road Ilford IG1 1BA
Bankers	Natwest

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TRUSTEES' ANNUAL REPORT

FOR THE PERIOD ENDED 31 MARCH 2023

Constitution

The charity is registered as a Charitable Incorporated Organisation (CIO) with the Charity Commission (no. 1195892) and is constituted by deed dated 22 September 2021.

Trustees

Trustees are shown on p2 of this document.

Objects

To advance in life young people through:

(a) Providing support and activities which develop their skills, capacities, and capabilities to enable them to participate as active citizens in society and responsible individuals.

(b) Advancing education and relieving unemployment in particular but not exclusively by providing information and advice about career paths.

We champion young people to become active creators of their career destiny

Main activities

We host career development workshops for young people.

We also focus on supporting the parents or guardians of these young people, to equip them with the tools to support their children. Facilitating partnerships with community groups, sixth form schools, colleges, universities, and corporates organisations

Contribution made by volunteers

Succeed 2 the Max had 3 volunteers this year, providing their expertise as part of the organisational development.

Review of the period

During the beginning of the year, we continued to secure the building blocks of our organisations by establishing policies related to safeguarding, harassment and our equality and diversity statement. We still carried out workshops focused on employability on a smaller scale whilst seeking funding. Fortunately, in the beginning of 2023, we successfully secured our first funding as a constituted charity from Hackney Council.

(As part of the funding we intend to deliver 4 workshops targeted at 16–18-year-olds, in conjunction with parental engagement workshops). By the end of the project we hope to have engaged with at least 60 young people and 20 parents.

Some of the outcomes of the workshops are as follows:

1) Increase young people's aspirations and self-belief in how to achieve their goals.

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TRUSTEES' ANNUAL REPORT CONTINUES

FOR THE PERIOD ENDED 31 MARCH 2023

- 2) Increase parents and young people's knowledge of career and enterprising options available to them
- 3) Increased young people's confidence in developing positive strategies to overcome career adversity and develop a growth mindset

For this financial period whilst employability skills were our key focus, we rolled out another series of workshops which intersected with wellbeing, resilience and career planning.

This was influenced by some research released in early October 2022 by the Princes Trust which revealed that 49% of young people feel anxious about their future on a daily basis. The Princes Trust also revealed that 51% of young people agreed their aspirations for the future were lowered due to the pandemic.

Another report from the Higher Education regulatory bodies, highlighted the need for mental health and wellbeing to be marked as a priority. This is due to cases of students incidents with a decline in their state of wellbeing and the impact on their studies. This is one of lasting effect COVID has on young people. We therefore decided that we should focus on these areas, as studies showed the direct correlation between poor wellbeing and students' career prospects.

Feedback from participants

75 students attended our 2-part series workshop: titled Revision Strategies and Resilience followed by the Art of Career planning. These were a mixture of year 12 and 13 students. As a result of attending our workshop 60% of young people highlighted that our session helped them feel more confident about their future. 70% of them agreed that they've acquired new skills that can aid them in reducing stress during their revision.

78% agreed that participating in the workshop has enabled them plan for career success.

The students that participated in this workshop were from different boroughs of London beyond, Haringey and Hackney including Islington and the borough of Camden.

83% of students agreed that they would recommend our workshops to their friends.

Future workshops

We will also continue to roll out the additional workshops in the next financial year with themes relating to embracing adversity and a Winter Wellness event.

Reserves Policy

Our financial position at this current time isn't adequate to have reserves.

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RESPONSIBILITIES OF THE TRUSTEES

FOR THE PERIOD ENDED 31 MARCH 2023

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Charity Law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Charities Act 2011. They are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT EXAMINATION

The charity does not require independent examination as turnover is below threshold.

Signed on behalf of the trustees

Linda Serwah Gyamfi

Chair of the Trustees



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Date 27.01.2024

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STATEMENT OF FINANCIAL ACTIVITIES

FOR THE PERIOD ENDED 31 MARCH 2023

		Unrestricted Funds £	Restricted Funds £	Total 2023 £	Unrestricted Funds £	Restricted Funds £	Total 2022 £
Income from:							
Donations	3	642	-	642	1,000	-	1,000
Charitable activities	4	1,000	-	1,000	-	-	-
Other trading activities							
Total income		<u>1,642</u>	<u>-</u>	<u>1,642</u>	<u>1,000</u>	<u>-</u>	<u>1,000</u>
Expenditure on:							
Raising funds		-	-	-	-	-	-
Charitable activities	5	558	-	558	942	-	942
Governance Cost	6	200		200	200		200
Total expenditure		<u>758</u>	<u>-</u>	<u>758</u>	<u>1,142</u>	<u>-</u>	<u>1,142</u>
Net income / - expenditure		884	-	884	- 142	-	- 142
Transfers between funds		-	-	-			-
Net movement in funds		<u>884</u>	<u>-</u>	<u>884</u>	<u>- 142</u>	<u>-</u>	<u>- 142</u>
Reconciliation of funds:							
Total funds brought forwards		- 142	-	- 142	-	-	-
Total funds carried forward		<u>742</u>	<u>-</u>	<u>742</u>	<u>- 142</u>	<u>-</u>	<u>- 142</u>

The Statement of Financial Activities includes all gains and losses in the period and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 8 to 11 form part of these financial statements.

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BALANCE SHEET

AS AT 31 MARCH 2023

		2023	2022
		£	£
	Notes		
FIXED ASSETS			
Tangible Assets		-	-
CURRENT ASSETS			
Cash at bank & in Hand		1,500	-
		<u>1,500</u>	<u>-</u>
CREDITORS: Amounts falling due within one year	7	<u>- 758</u>	<u>- 142</u>
NET CURRENT ASSETS		742	- 142
CREDITORS: Amounts falling due after more than one year		-	-
NET ASSETS/(LIABILITIES)		<u>742</u>	<u>- 142</u>
FUNDS			
INCOME FUNDS			
Unrestricted Income funds	8	742	- 142
Restricted reserves		-	-
TOTAL INCOME FUNDS		<u>742</u>	<u>- 142</u>

For the period ended 31 March 2023, the charity was entitled to exemption from audit under section 145 of the Charities Act 2011.

Trustees responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 145; and
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements were approved by the members of the committee and authorised for issue on 27.01.2023. and are signed on their behalf by:



Linda Serwah Gyamfi
Chair of the Trustees

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2023

1. ORGANISATION STATUS

Succeed 2 The Max Incorporated Organisation (CIO).

2. ACCOUNTING POLICIES

Basis of accounting

The charity constitutes a public benefit entity as defined by FRS102.

These financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards and the requirements of the Statements of Recommended Practice 2015 (SORP 2015), 'Accounting and Reporting by Charities', issued by the Charities Commission and the Companies Act 2006, with FRS102, update bulletin 1.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed.

Income

All income is included in the statement of financial activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure represents amounts invoiced, including value added tax.

Fixed assets

Fixed assets (excluding investments) are stated at cost less accumulated depreciation. All assets costing £150 or more are capitalised and valued at historical cost.

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2023

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Office furniture – 20% straight line

Computer equipment – 33% straight line

Taxation

The Charity is exempt from corporation tax on its charitable activities.

3. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted Funds	Restricted Funds	Total 2023	Unrestricted Funds	Restricted Funds	Total 2022
	£	£	£	£	£	£
Donations received	642	-	642	1,000	-	1,000
	642	-	642	1,000	-	1,000

4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total 2023	Unrestricted Funds	Restricted Funds	Total 2022
	£	£	£	£	£	£
L B Hackney	1,000	-	1,000	-	-	-
	1,000	-	1,000	-	-	-

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2023 (continued)

5. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total 2023	Unrestricted Funds	Restricted Funds	Total 2022
	£	£	£	£	£	£
IT Cost	462	-	462	-	-	-
Insurance	96	-	96	-	-	-
other Running costs				942		942
	<u>558</u>	<u>-</u>	<u>558</u>	<u>942</u>	<u>-</u>	<u>942</u>

6. GOVERNANCE COSTS

	Unrestricted Funds	Restricted Funds	Total 2023	Unrestricted Funds	Restricted Funds	Total 2022
	£	£	£	£	£	£
Accountancy fees	200	-	200	200	-	200
Trustee Expenses			-		-	-
	<u>200</u>	<u>-</u>	<u>200</u>	<u>200</u>	<u>-</u>	<u>200</u>

7. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Trade creditors		
Accruals	200	
Other creditors	<u>558</u>	<u>-</u>
	<u>758</u>	<u>-</u>

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2023 (continued)

8. Unrestricted income Funds

	Balance at 1 April 2022	Transfer from unincorporated charity	Income	Expenditure	Balance at 31 March 2023
	£	£	£	£	£
Contingency reserves	-		-	-	-
General reserve	- 142		1,642	- 758	742
	<u>- 142</u>		<u>1,642</u>	<u>- 758</u>	<u>742</u>

9. Restricted income Funds

	Balance at 1 April 2022	Transfer from unincorporated charity	Income	Expenditure	Balance at 31 March 2023
	£		£	£	£
					-
Total funds	<u>-</u>		<u>-</u>	<u>-</u>	<u>-</u>

10. Analysis of net assets between funds

	Tangible fixed assets	Net assets / - liabilities	Total
	£	£	£
Restricted funds	-	-	-
Unrestricted Funds	-	742	742
	<u>-</u>	<u>742</u>	<u>742</u>

11. TRUSTEE REMUNERATION, KEY MANAGEMENT PERSONNEL AND RELATED PARTY TRANSACTIONS

No member of the board of trustees received any remuneration for the role as trustee during the year.

The Key Management Personnel comprise the Trustees.

There were no other related party transactions.