

Succeed 2 the Max

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

**FOR THE PERIOD ENDED
31 July 2024**

Charity Number: 1195892 (England and Wales)

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TRUSTEES' ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 July 2024

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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	Fast Tax Services Ltd 65 St Helier Avenue Morden Surrey SM4 6HY
Bankers	Natwest



Achievements

Our mission is to empower young people from underrepresented backgrounds to explore, thrive and define their success through, delivering personalised career education programmes. We champion young people to be CEO's of their career destiny. We are passionate about helping young people maximise their student experience to the fullest.

This period was an eventful year for us, we have deepened our commitment through meaningful partnerships, strategic growth, and impactful workshops. We've gone from strength to strength, received amazingly generous in-kind donations and pro-bono support.

We are pleased to report that our financial performance continues to grow steadily. We ended 2024 in good heart and remain hugely grateful to all partners and funders (particularly to London Borough of Hackney, The Trampery, the Hadley Trust and ELBA) for their ongoing support.



Delivery

One of our key initiatives included delivering **parental engagement workshops** in collaboration with CIC, titled “*Dare 2 Hope: Autism and Me,*” their mission is to advocate for parents of autistic children and foster social activities to promote social inclusion.

- We directly supported over 213 young people through our workshops this year and have now reached over 1000 young people since our inception. We unlocked and strengthened our connection with the Parish St. Francis De Sales and they’ve kindly referred young people to our workshops as well as hosted us.
- Our community engagement event Winter Wellness event was featured in the *Tottenham Community Press*, celebrating our impact in North London.
- Our Founder was featured on major media platforms including BBC News Online, BBC Radio, and The Beat London Radio, showcasing who we are to a wider audience.

This year also marked significant organisational development:

- We welcomed **11 postgraduate students** as part of a **hackathon** designed to strengthen their global citizenship skills, foster intercultural engagement, enhance their employability skills as well as equip them with the skills and aptitude to address social challenges. In collaboration with UCL, these students acted as pro bono consultants, working in teams on real-life briefs. One group focused on amplifying our **PR and communications strategy**, while another worked on enhancing our **website and digital presence**, helping to build a stronger, more visible brand identity. The student consultants were from an array of backgrounds, including students that were studying abroad from universities located in Paris including: Universite Paris Cite.
- We proudly hosted our **first paid interns** through King's College London's social mobility flagship programme *Civic Leadership Academy*. The programme enables students from underrepresented backgrounds the skills and experience to become highly employable, civically minded and engaged citizens. It also equips them to; strengthen their knowledge pertaining diversity and social justice, harness their leadership skills and problem-solving skills in address social inequalities as well. Our workshop exploring your 'narrative of success' that we delivered to the civic scholars became embedded in their leadership development curriculum to a cohort of **50 students**. We are now officially recognised as their **community partners**.
- We expanded our **volunteer team**, further enriching our capacity and extending our reaching to new beneficiaries'.
- We forged new partnerships with creative and civic organisations, including **The Recshop**, as well as academic institutions and networks including **UCL Student Union, King's College London, ELBA**. A special thanks also goes to the staff team of The Engine and the Tottenham Ten that kindly fundraised for us.
- We were generously supported by **The Tramperry** (a B-Corp), who provided office and venue space.
- Through ELBA, we received **organisational mentoring from Societe Generale**, strengthening our strategic planning and infrastructure.

Looking ahead, we remain focused on **expanding our fundraising pipeline**, nurturing new collaborations, refining our services and continuing to grow our financial foundation.



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RESPONSIBILITIES OF THE TRUSTEES

FOR THE PERIOD ENDED 31 July 2024

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 21/05/2025

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STATEMENT OF FINANCIAL ACTIVITIES

FOR THE PERIOD ENDED 31 July 2024

		Unrestricted Funds £	Restricted Funds £	Total 2024 £	Unrestricted Funds £	Restricted Funds £	Total 2023 £
Income from:							
Donations	3	11,363	-	11,363	642	-	642
Charitable activities	4	1,000	-	1,000	1,000	-	1,000
Total Income		12,363	-	12,363	1,642	-	1,642
Expenditure on:							
Raising funds							
Charitable activities	5	2,546	-	2,546	558	-	558
Governance Cost	6	500	-	500	200	-	200
Total expenditure		3,046	-	3,046	758	-	758
Net income/- expenditure		9,317	-	9,317	884	-	884
Transfers between funds		9,317	-	9,317	884	-	884
Net movement in		9,317	-	9,317	884	-	884
Reconciliation of funds							
Total funds brought forward		742	-	742	-142	-	-142
Total funds carried forward		10,059	-	10,059	742	-	742

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 July 2024

		2024		2023	
		£	£	£	£
	Notes				
FIXED ASSETS					
Tangible Assets					
CURRENT ASSETS					
Cash at bank & in Hand		2,097		1,500	
Debtors		600		-	
Stock		7,862		-	
		<u>10,559</u>		<u>1,500</u>	
CREDITORS: Amounts falling due within one year	7	500		-758	
		<u></u>		<u></u>	
NET CURRENT ASSETS			<u>10,059</u>		<u>742</u>
FUNDS					
INCOME FUNDS					
Unrestricted Income funds	8		10,059		742
Restricted reserves					
TOTAL INCOME FUNDS			<u>10,059</u>		<u>742</u>

For the period ended 31 July 2024, 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 15/05/2025 and are signed on their behalf by:

Linda Serwah Gyamfi
Chair of the Trustees

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NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 July 2024

1. ORGANISATION STATUS

Succeed 2 The Max is registered as a Charitable Incorporated Organisation (CIO) with the Charity Commission (no. 1195892) and is constituted by deed dated 22 September 2021.

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 July 2024

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 OTHER SOURCES

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Unrestricted Funds £	Restricted Funds £	Total 2023 £
Donations received	11,114	-	11,114	642	-	642
Compensation received	249	-	249	-	-	-
	11,363	-	11,363	642	0	642

4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Unrestricted Funds £	Restricted Funds £	Total 2023 £
L B Hackney	1,000	-	1,000	1,000	-	1,000
	1,000	-	1,000	1,000	-	1,000

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 July 2024 (Continued)

5. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Unrestricted Funds £	Restricted Funds £	Total 2023 £
IT Cost	140		140	462	-	462
Insurance	192		192	96	-	96
Advertising	50		50	-	-	-
Legal	186		186	-	-	-
Postage	8		8	-	-	-
Printing and stationery	85		85	-	-	-
Rent/ Subscription	25		25	-	-	-
Staff	98		98	-	-	-
Sundry	1,729		1,729	-	-	-
Training	20		20	-	-	-
Travel	13		13	-	-	-
	2,546	-	2,546	558	-	558

6. GOVERNANCE COSTS

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Unrestricted Funds £	Restricted Funds £	Total 2023 £
Accountancy fees	500	-	500	200	-	200
Trustee Expenses	-	-	-	-	-	-
	500	-	500	200	-	200

7. Creditors: Amounts falling due within one year

	2024 £	2023 £
Accruals	500	200
	500	200

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 July 2024 (Continued)

8. Unrestricted income Funds

	Balance at 1 April 2023	Transfer from unincorporated charity	Income	Expenditure	Balance at 31 July 2024
	£	£	£	£	£
Contingency reserves	-	-	-	-	-
General reserve	742	-	12,363	3,046	10,059
	-	-	12,363	3,046	10,059

9. Restricted income Funds

	Balance at 1 April 2023	Transfer from unincorporated charity	Income	Expenditure	Balance at 31 July 2024
	£	£	£	£	£
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-

10. Analysis of net assets between funds

	Tangible fixed assets	Net assets / - liabilities	Income
	£	£	£
Restricted funds	-	-	-
Unrestricted Funds	-	10,059	-
	-	10,059	-

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.