

**Island Careers Partnership
Notes to the Abridged Accounts
for the period from 5 April 2022 to 31 March 2023**

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

2 Trustees Report

This is the end of an exciting first year which comes with Island wide recognition of what the ICP is aiming to achieve strengthening the links between business and education, giving support to the career leads whilst inspiring students into realistic and sustainable career paths.

We have been working with sector groups so as to ensure all parties are working together to improve employment knowledge. So we now meet regularly with the IW Tech Group, The Professional Career Leads Forum, IW Chamber of Commerce. Whilst we work and support all the career leads in the secondary schools, it's important that the heads are also aware of our aims and objectives. To that end we have now met 6 out of 8 heads. These meetings have proved extremely productive, helpful to those 3 new in post, creating important dialogue between all. We really understand the tight timetables and lack of time schools operate under and these sessions help to improve a mutual respect to the benefit of all.

We hold quarterly zoom meetings with 3 businesses giving 10 minute presentations with an academic bias, to career leads, business, local authority, LEP, CEC, training providers and any other interested parties. These events offer great opportunities for career support, for example Platform One, a college specialising in high quality education for the creative industry, really keen to reconnect with schools after the separation caused by covid and explaining the enormous variety of courses not only in music but also social media, building websites and IT skills.

Teemill, a company involved in sustainable printing on demand software, keen to involve young people and looking for student engagement and site visits.

Involvement with other similar providers is really important so as to give strength to career opportunities by close collaboration. We meet with EdWise, a charity improving life chances for young people and are supporting their Young Enterprise competition.

Island Careers Partnership
Registered number:
Abridged Balance Sheet
as at 31 March 2023

1196007

	Notes	2023 £	2022 £
Current assets			
Cash at bank and in hand	1,200	-	-
Net current assets		1,200	-
Net assets		1,200	-
Capital and reserves			
Profit and loss account		1,200	-
Shareholder's funds		1,200	-

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A) of the Companies Act 2006.

Richard White
 Director

Approved by the board on 31 March 2024